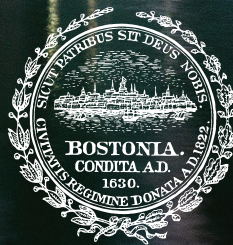


2024

Linked Deposit Banking Report to the Mayor



CITY OF BOSTON



Prepared April 2026 by BankIQ, LLC

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The State of Banking in the City of Boston



The State of Banking in the City of Boston 2024

Residential mortgage originations experienced somewhat of a recovery in 2024, both nationwide and in Boston, nearing pre-pandemic (2020) levels. This recovery was not even-handed, however, leaving low-income borrowers at historically low levels of mortgage originations. High mortgage borrowing rates coupled with higher home prices greatly challenged low-income borrowers affecting cost of entry, debt to income ratios and carrying costs.

Although inflation decreased to 2.9 percent in 2024, from its high of 8 percent in 2022, the 30-year fixed mortgage rate did not drop similarly and instead was 6.72 percent in 2024 (more than double the 3 percent of 2021).

The relatively higher 2024 mortgage rates also contributed to a strain in inventory. Boston-area home turn-over rate (the number of homes selling in a given year) dropped 37 percent since 2019.¹ This slowdown is driven by “interest rate lock” where homeowners stay put to retain low mortgages, causing a severe shortage of available homes and high prices.²

2024 Boston Home Ownership

The income a potential buyer would need to afford mortgage payments on the typical home in Greater Boston continued to rise.

In 2024 the median household income in Boston was \$97,344.³ Yet, assuming standard underwriting terms that would allow buyers to spend no more than 31% of household income on monthly housing costs, a potential buyer would need to have an annual household income of at least \$194,188 to afford monthly payments on the typical home in Boston. In 2024 the median single-family home sales price was \$900,000.⁴ This represents a 9.1% increase over the previous year.

Lending to Minorities and Low- and Moderate-Income Borrowers

According to the June 2024 Mortgage Lending Matters, by the Massachusetts based Partnership for Financial Equity: Black borrowers received just 8 percent of home purchase mortgages in the City of Boston but comprise roughly 21% of the population. Latino borrowers received 7.7 percent of home purchase mortgages while comprising roughly 20 percent of the city’s population. In contrast, Non-Hispanic White borrowers represent roughly 46% percent of Boston’s population and accounted for 78 percent of the home purchase mortgages.⁵

To combat these disparities, several programs targeted at minority and LMI borrowers in Boston were active in 2024:

- **ONE+ Mortgage Program:** Launched in November 2024 by the [Massachusetts Housing Partnership \(MHP\)](#), this program aims to assist first-time

¹ Boston Business journal

² The Boston Foundation

³ US Census Bureau

⁴ Boston Globe

⁵ <https://financialequity.net/announcement/mortgage-lending-matters-report/>



homebuyers in Boston and 29 other communities with deeply discounted, fixed 30-year rates, no private mortgage insurance (PMI), and up to \$50,000 in down payment/closing cost assistance.

- **FHLBank Boston "Lift Up Homeownership":** A special-purpose credit program providing up to \$50,000 in down payment and closing cost assistance to people of color purchasing their first home in New England.
- **Local Bank Initiatives:** Several lenders, including Eastern Bank and others working with the Boston Foundation's Racial Wealth Gap Partnership, are actively trying to improve lending in low- and moderate-income census tracts.

Foreclosure Update

During the pandemic, federal foreclosure moratoriums paused foreclosure for some time.⁶ The moratorium ended in June 2021 and 2022-2023 data indicate 126 petitions to foreclose. In 2024 petitions to foreclose increased to 186 petitions in the City of Boston.⁷

By way of context, at the height of the financial crisis in 2008, the foreclosure executions in Boston numbered 1,215.⁸

Mortgage Lending Trends 2024

Banks covered in this report originated 1454 HMDA Mortgage Loans in 2024.

Of those originations, 29 percent went to applicants who identified as a minority applicant. Another 12 percent went to applicants where no race was specified.

The proportion of applications that resulted in originations was 66 percent overall, 69 percent for white applicants and 60 percent for minorities (excluding race N/A).⁹

Mortgage applications by minority applicants as a percentage of total applications was 32 percent in 2024 (excluding race N/A).

The total number of low-income HMDA mortgage applications received by the banks covered in this report was 255 resulting in 110 originations for an origination rate of 43 percent (up from 39 percent in 2023).

The twenty-one banks profiled in this report received 37 percent of all the HMDA mortgage applications submitted in the Boston MSA in 2024 and made 37 percent of the originations.

Small Business Lending Trends 2024

The total number of small business loans originated by the banks in the Boston MSA in 2024 was 29,463 and loan dollars totaled \$681 million.

The eighteen banks profiled in the Small Business report originated \$286 million in small business loans in Boston in 2024, equaling 42 percent of the total small business loan dollars originated in the area.

⁶ City of Boston Distressed Property Report 2021.

⁷ Massachusetts Housing Partnership.

⁸ www.boston.gov/news

⁹ Metrics exclude applications where ID by race is not available.



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 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 to help ensure that City monies are invested in institutions that contribute positively to the Boston community.¹⁰

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, as well as mergers and acquisitions.

CRA examinations are conducted by the federal agencies responsible for supervising depository institutions: the Board of Governors of the Federal Reserve System (FRB)¹¹, the Federal

¹⁰ City of Boston Municipal Code, Chapter VI, section 6-8.2.

¹¹ Community Reinvestment Act, FFIEC website.



Deposit Insurance Corporation (FDIC)¹² and the Office of the Comptroller of the Currency (OCC).¹³ In general, national banks are evaluated every three years and smaller banks that have received a rating of Satisfactory or Outstanding may be examined every four or five years.¹⁴

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

- Small Bank Evaluation. For institutions with less than \$250 million in total assets, 15 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, 16 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, 17 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.¹⁸

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.

¹² Community Reinvestment Act, FDIC website.

¹³ Community Reinvestment Act, OCC website.

¹⁴ Community Reinvestment Act (CRA) Questions and Answers, OCC website.

¹⁵ Asset threshold adjusted annually.

¹⁶ Ibid.

¹⁷ Ibid.

¹⁸ Community Reinvestment Act (CRA) presentation, FDIC website.



Changes to the existing CRA requirements were announced by the Federal Reserve, OCC and FDIC in October of 2023 to take effect in 2026. However, in December 2025 the regulatory agencies announced their intent to rescind the 2023 Final Rule and replace it with 1995 CRA regulations.

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.¹⁹

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.²⁰

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, this 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 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 2024 Linked Deposit Banking Report to the Mayor contains information on 2024 mortgage lending rates and patterns for each of the following twenty-one banks:

- Amalgamated Bank
- Bank of America, N.A.
- Berkshire Bank
- Brookline Bank
- Cambridge Savings Bank
- Citizens Bank, N.A.
- City of Boston Credit Union
- Dedham Institution for Savings
- Eastern Bank

¹⁹ About HMDA, Consumer Financial Protection Bureau website.

²⁰ Home Mortgage Disclosure Act, FFIEC website, <https://www.ffiec.gov/hmda/>.



- JPMorgan Chase Bank, N.A.
 - Leader Bank, N.A.
 - Needham Bank
 - OneUnited Bank
 - Rockland Trust Bank
 - Salem Five Bank
 - Santander Bank, N.A.
 - South Shore Bank
 - State Street Bank and Trust
 - TD Bank, N.A.
 - US Bank, N.A.
 - Webster Bank, N.A.
- comparisons to aggregate lending patterns.
 - *Additional information* regarding each bank's HMDA mortgage lending data and aggregate HMDA lending data in Boston is provided electronically.

For each bank, this 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 2024.

Addenda

Several addenda provide additional information about the activities of the twenty-one banks included in the 2024 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 2024
- *Small Business Loans*: Additional information about each bank's lending to small businesses in the Boston MSA, as well as



Sources

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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-bsa/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-bsa/cra/questions-and-answers.html>.

Massachusetts Affordable Homeownership Alliance 2025 Report (James Campen)

FFIEC.gov/CRA website.

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

Massachusetts Affordable Housing Alliance website, <https://www.maha.org>.

Statistica – The Statistics Portal for Market Data <https://www.statista.com/>

Urban Institute, website, <https://www.urban.org>.



2024 Boston Comparative Charts

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

In the first two sets of charts aggregate lending totals for all lenders in Boston 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 Boston; the twenty-one 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 Boston.

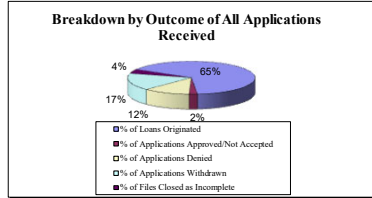
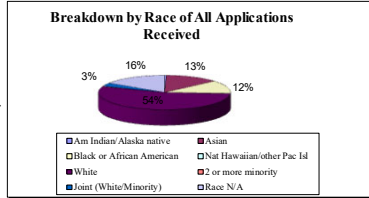
Aggregate Lending Information - HMDA

Boston, MA

2024

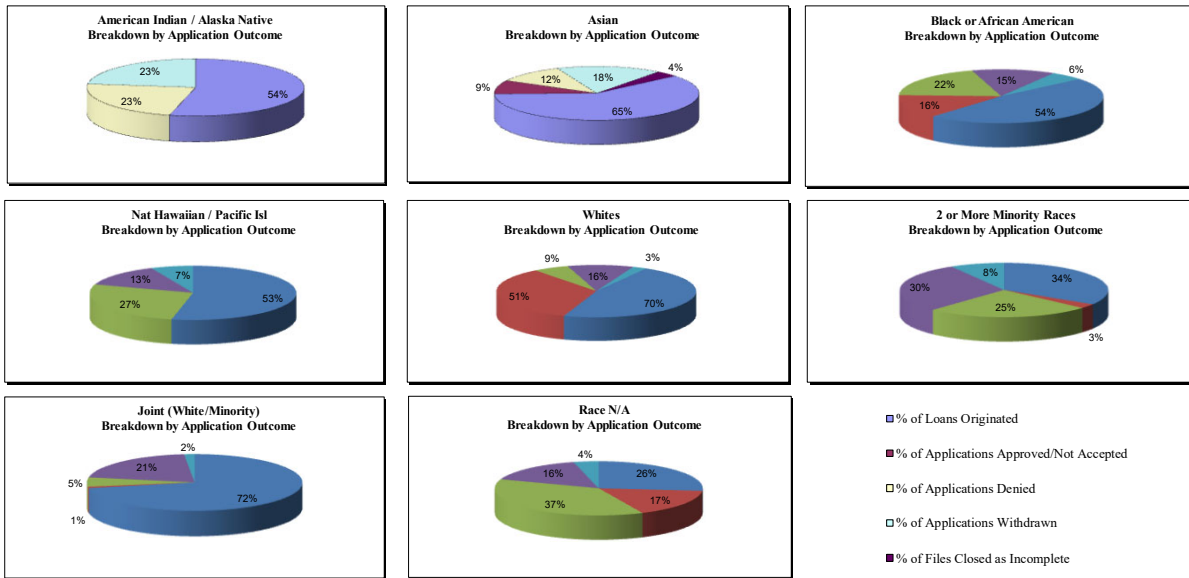
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	26	0%	14	54%	0	0%	6	23%	6	23%	0	0%
Asian	785	13%	512	65%	11	9%	92	12%	140	18%	30	4%
Black or African American	734	12%	396	54%	20	16%	164	22%	110	15%	44	6%
Nat Hawaiian/other Pac Isl	15	0%	8	53%	0	0%	4	27%	2	13%	1	7%
White	3237	54%	2266	70%	64	51%	279	9%	519	16%	109	3%
2 or more minority	26	0%	8	31%	3	2%	6	23%	7	27%	2	8%
Joint (White/Minority)	189	3%	136	72%	1	1%	10	5%	39	21%	3	2%
Race N/A	946	16%	541	57%	26	21%	143	15%	180	19%	56	6%
Total	5958	100%	3881	65%	125	2%	704	12%	1003	17%	245	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 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.

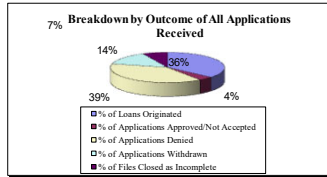
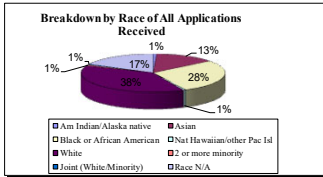


- % of Loans Originated
- % of Applications Approved/Not Accepted
- % of Applications Denied
- % of Applications Withdrawn
- % of Files Closed as Incomplete

Aggregate Low-Income Mortgage Lending Boston, MA 2024

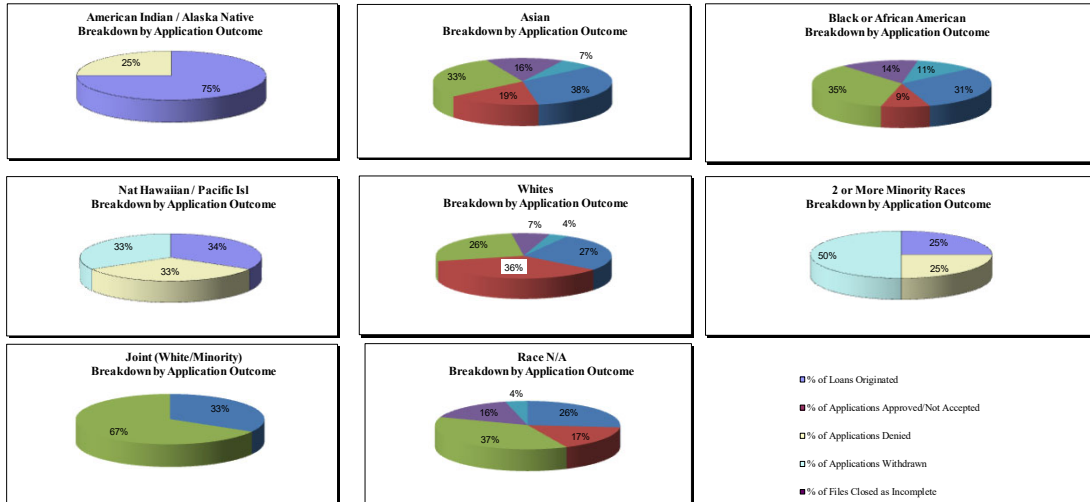
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	4	1%	3	75%	0	0%	1	25%	0	0%	0	0%
Asian	69	14%	26	38%	4	19%	23	33%	11	16%	5	7%
Black or African American	143	28%	48	34%	2	10%	54	38%	22	15%	17	12%
Nat Hawaiian/other Pac Isl	3	1%	1	33%	0	0%	1	33%	1	33%	0	0%
White	193	38%	77	40%	11	52%	75	39%	20	10%	10	5%
2 or more minority	4	1%	1	25%	0	0%	1	25%	2	50%	0	0%
Joint (White/Minority)	3	1%	1	33%	0	0%	2	67%	0	0%	0	0%
Race N/A	89	18%	27	30%	4	19%	38	43%	16	18%	4	4%
Total	508	100%	184	36%	21	4%	195	38%	72	14%	36	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 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.

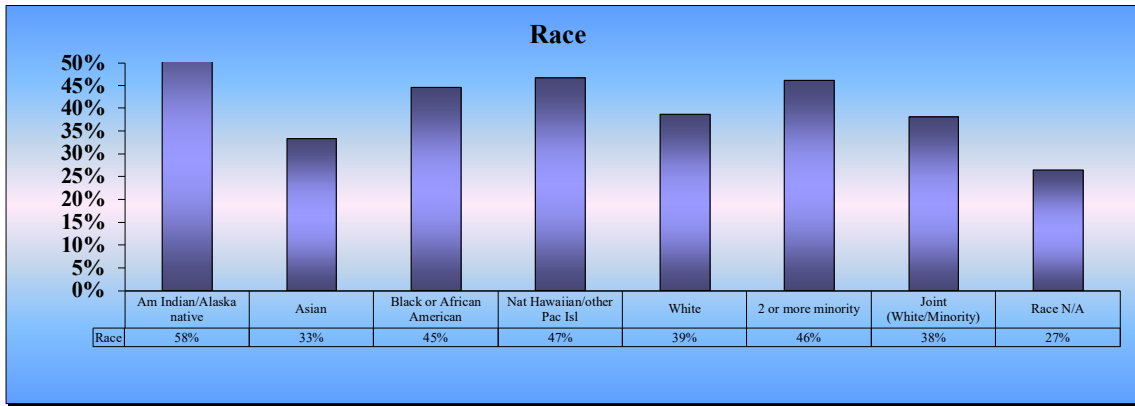


Link Deposit Report Banks Compared Against the Boston Aggregate Total 2024

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	15	58%	8	57%	0	0%	4	67%	3	50%	0	0%
Asian	262	33%	165	32%	4	36%	42	46%	39	28%	12	40%
Black or African American	327	45%	179	45%	4	20%	91	55%	37	34%	16	36%
Nat Hawaiian/other Pac Isl	7	47%	2	25%	0	0%	3	75%	2	100%	0	0%
White	1254	39%	868	38%	27	42%	134	48%	173	33%	52	48%
2 or more minority	12	46%	7	88%	0	0%	1	17%	3	43%	1	50%
Joint (White/Minority)	72	38%	55	40%	0	0%	6	60%	11	28%	0	0%
Race N/A	251	27%	170	31%	2	8%	27	19%	33	18%	19	34%
Total	2200	37%	1454	37%	37	30%	308	44%	301	30%	100	41%

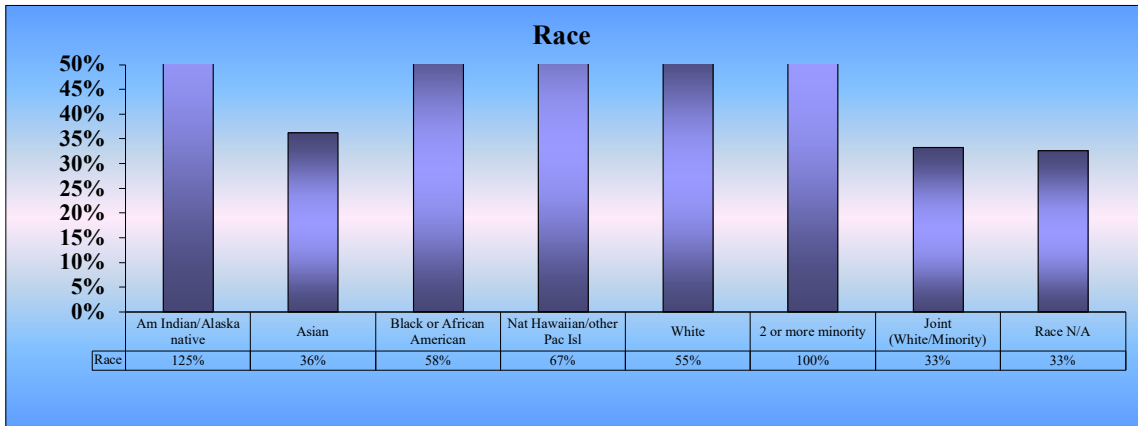
The chart below is the breakdown by race of the applications received collectively at the banks covered in this report (excluding Mellon) compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications processed collectively at the banks covered 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	5	125%	4	133%	0	0%	1	100%	0	0%	0	0%
Asian	25	36%	6	23%	1	25%	10	43%	4	36%	4	80%
Black or African American	83	58%	36	75%	0	0%	32	59%	6	27%	9	53%
Nat Hawaiian/other Pac Isl	2	67%	0	0%	0	0%	1	100%	1	100%	0	0%
White	106	55%	47	61%	3	27%	43	57%	8	40%	5	50%
2 or more minority	4	100%	3	300%	0	0%	0	0%	1	50%	0	0%
Joint (White/Minority)	1	33%	0	0%	0	0%	1	50%	0	0%	0	0%
Race N/A	29	33%	14	52%	1	25%	10	26%	2	13%	2	50%
Total	255	50%	110	60%	5	24%	98	50%	22	31%	20	56%

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 23.)

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 three to four years.



Overall Rating

The following Community Reinvestment Act (CRA) ratings²¹ are in effect for the year 2024.

Bank	Rating
Amalgamated Bank	SATISFACTORY
Bank of America (Boston MSA)	OUTSTANDING
Berkshire Bank	SATISFACTORY
Brookline Bank	SATISFACTORY
Cambridge Savings Bank	OUTSTANDING
Citizens Bank, N.A. MA-RI-NH-CT CSA)	OUTSTANDING
City of Boston Credit Union	SATISFACTORY
Dedham Institution for Savings	SATISFACTORY
Eastern Bank	OUTSTANDING
JPMorgan Chase Bank, N.A.	OUTSTANDING
Leader Bank, N.A.	OUTSTANDING
Needham Bank	HIGH SATISFACTORY
OneUnited Bank	SATISFACTORY
Rockland Trust Bank	OUTSTANDNG
Salem Five Bank	SATISFACTORY
Santander Bank, N.A. (Boston MSA)	OUTSTANDNG

South Shore Bank	HIGH SATISFACTORY
State Street Bank and Trust	OUTSTANDNG
TD Bank, N.A. (Boston MSA)	OUTSTANDING
US Bank, N.A.	OUTSTANDNG
Webster Bank, N.A. (Massachusetts)	SATISFACTORY

²¹ 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.

Amalgamated Bank ²²

Regulatory Body:	FDIC & Consumer Protection New York Regional Office
Area Tested	Rating for Boston MSA
Overall:	SATISFACTORY
Lending:	HIGH SATISFACTORY
Investment:	HIGH SATISFACTORY
Service:	LOW SATISFACTORY

Bank of America ²³

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

Berkshire Bank ²⁴

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

Brookline Bank ²⁵

Regulatory Body:	Massachusetts Division of Banks
Area Tested	Rating for Boston MSA
Overall:	SATISFACTORY
Lending:	HIGH SATISFACTORY
Investment:	HIGH SATISFACTORY
Service:	SATISFACTORY

²²Based on most recent CRA Performance Evaluation by FDIC published 2021.

²³ Based on most recent CRA Performance Evaluation by OCC published 2022.

²⁴Based on most recent CRA Performance Evaluation by FDIC & Massachusetts Division of Banks published 2022.

²⁵ Based on most recent CRA Performance Evaluation by Massachusetts Division of Banks published 2022.



Cambridge Savings Bank²⁶

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

City of Boston Credit Union²⁸

Regulatory Body:	Massachusetts Division of Banks
Area Tested	Rating for Boston MSA
Overall:	SATISFACTORY
Lending:	HIGH
	SATISFACTORY
Community Development:	SATISFACTORY

Citizens Bank, N.A.²⁷

Regulatory Body:	Office of the Comptroller of the Currency
Area Tested	Rating for MA-RI-NH-CT CSA
Overall:	OUTSTANDING
Lending:	OUTSTANDING
Investment:	OUTSTANDING
Service:	OUTSTANDING

Dedham Institution for Savings²⁹

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

²⁶ Based on most recent CRA Performance Evaluation by Massachusetts Division of Banks published 2024.

²⁷Based on most recent CRA Performance Evaluation by OCC published 2022.

²⁸Based on most recent CRA Performance Evaluation by Massachusetts Division of Banks published 2023.

²⁹ Based on most recent CRA Performance Evaluation by FDIC & Massachusetts Division of Banks published 2025.



Eastern Bank³⁰

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

Leader Bank, N.A.³²

Regulatory Body:	Office of the Comptroller of the Currency
Area Tested	Rating for Boston MSA
Overall:	OUTSTANDING
Lending:	OUTSTANDING
Community Development:	OUTSTANDING

JPMorgan Chase Bank, N.A.³¹

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

Needham Bank³³

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

³⁰Based on most recent CRA Performance Evaluation by FDIC & Massachusetts Division of Banks published 2025.

³² Based on most recent CRA Performance Evaluation by OCC published 2022.

³¹ Based on most recent CRA Performance Evaluation published by OCC published 20204

³³Based on most recent CRA Performance Evaluation by Massachusetts Division of Banks published 2022.



OneUnited Bank³⁴

Regulatory Body:	FDIC & Massachusetts Division of Banks
Area Tested	Rating for Boston MSA
Overall:	SATISFACTORY
Lending:	SATISFACTORY
Community Development:	SATISFACTORY

Salem Five Bank³⁶

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

Rockland Trust Bank³⁵

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

Santander Bank, N.A.³⁷

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

³⁴ Based on most recent CRA Performance Evaluation by FDIC & Massachusetts Division of Banks published 2022.

³⁵ Based on most recent CRA Performance Evaluation by FDIC & Massachusetts Division of Banks and published 2023.

³⁶ Based on most recent CRA Performance Evaluation by FDIC & Massachusetts Division of Banks published 2023.

³⁷ Based on most recent CRA Performance Evaluation by OCC published 2024.



South Shore Bank³⁸

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

State Street Bank and Trust³⁹

Regulatory Body:	Division of Banks Boston
Area Rated	
Overall:	OUTSTANDING

TD Bank, N.A.⁴⁰

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

US Bank, N.A.⁴¹

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

³⁸Based on most recent CRA Performance Evaluation by FDIC & Massachusetts Division of Banks published 2025.

³⁹ Based on most recent CRA Performance Evaluation by Division of Banks Boston published 2024.

⁴⁰Based on most recent CRA Performance Evaluation by OCC published 2024.

⁴¹ Based on most recent CRA Performance Evaluation by OCC published 2022.



Webster Bank, N.A.⁴²

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

⁴²Based on most recent CRA Performance Evaluation by OCC published 2023.





Amalgamated Bank



Amalgamated Bank

Amalgamated Bank
275 Seventh Avenue
New York, NY

Description

With assets of \$8.3 billion, Amalgamated Bank is a New York-based full-service commercial bank and a chartered trust company with a combined network of six branches in New York City, Washington D.C., San Francisco.

In July of 2020, Amalgamated Bank opened a commercial banking office in Boston.

Principal Officers⁴³

President and CEO
Priscilla Sims Brown
275 Seventh Avenue
New York, NY

Executive Vice President, General Counsel

Margaret Tenner
275 Seventh Avenue
New York, NY

Senior Executive Vice President, CFO

Jason Derby
275 Seventh Avenue
New York, NY

Employees

Number of Employees	433
Number of Employees in Massachusetts	NA
Percentage of Women Employees	58%
Percentage of Minority Employees	63% ⁴⁴

Branches⁴⁵

Number of Branches* - Total	6
Branches in Boston MSA	0

*One field office in Boston

CRA Rating

Rating Agency	New York State and FDIC
Most Recent Rating	2023
Overall Rating	SATISFACTORY ⁴⁶
Lending Test	HIGH SATISFACTORY
Investment Test	HIGH SATISFACTORY
Service Test	LOW SATISFACTORY

⁴³ Amalgamated Bank Website.

⁴⁴ Zinnia, Inc.

⁴⁵ FDIC Institution Directory.

⁴⁶ Based on most recent CRA Performance Evaluation FDIC Division of Depositor and Consumer Protection New York Regional Office published 2023.



Discussion

**Overall rating for New York:
SATISFACTORY⁴⁷**

Amalgamated had a satisfactory record of helping to meet community credit needs.

Lending Test

**Lending Test Rating for New York:
HIGH SATISFACTORY⁴⁸**

Amalgamated’s small business and HMDA-reportable lending activities were good considering the Bank’s size, business strategy, and financial condition, as well as aggregate and peer group activity and the demographic characteristics and credit needs of its assessment area.:

- Geographic Distribution of Loans reflected an excellent penetration throughout its assessment area.
- Amalgamated’s one- to four family HMDA-reportable and small business lending demonstrated a good distribution of loans among individuals of different income levels and businesses of different revenue sizes. The Bank’s average HMDA-reportable lending rates to LMI borrowers were well above the aggregate’s rates, while the Bank’s small business lending to small businesses with revenue

of less than a million dollars was adequate.

- During the evaluation period, Amalgamated originated \$372.6 million in new community development loans and had \$123.6 million outstanding from prior evaluation periods. This demonstrated an excellent level of community development lending. The majority of Amalgamated’s community development loans were for the purpose of helping to meet affordable housing needs within the Bank’s assessment area.⁴⁹
- In 2022 and 2023, in Boston Amalgamated Bank originated 1 HMDA loan from 1 applicant and made no loans to low-income borrowers. In 2024 Amalgamated made no HMDA loans in the City of Boston.⁵⁰

**Investment Test Rating for New York:
HIGH SATISFACTORY**

Amalgamated has a significant level of qualified Community Development investments and grants in its New York assessment area. During the evaluation period, Amalgamated Bank reported new qualified investments and grants totaling \$40.9 million, and had \$17.9 million outstanding from prior evaluation

⁴⁷ Based on most recent CRA Performance Evaluation FDIC Division of Depositor and Consumer Protection New York Regional Office published 2023.

⁴⁸ Ibid.

⁴⁹ Ibid

⁵⁰ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.



periods. In addition, the Bank made \$301,200 in qualified grants.⁵¹

Service Test

Service Test Rating for New York:
LOW SATISFACTORY⁵²

Amalgamated has an adequate branch network, delivery systems, branch hours and services, and alternative delivery systems, including as it relates to LMI individuals.

Amalgamated’s alternative delivery systems are reasonably accessible to portions of the Bank’s assessment area, including LMI geographies and individuals.

Community Development Services:

Amalgamated provided an adequate level of community development services. Bank directors, officers, and employees participated in 40 instances of qualified community development services during the evaluation period.⁵³

Year-Over-Year at a Glance

HMDA And Low-Income Loans for the City of Boston.⁵⁴

	2022	2023	2024
HMDA Applications Received	1	1	0
HMDA Loans Originated	1	1	0
Low-Income Applications Received	0	0	0
Low-Income Loans Originated	0	0	0

⁵¹ Based on most recent CRA Performance Evaluation FDIC Division of Depositor and Consumer Protection New York Regional Office published 2023

⁵² Ibid.

⁵³ Ibid.

⁵⁴ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.



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.⁵⁵

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2022	2023	2024
Low	NA	NA	0.0%
Moderate	NA	NA	0.0%
Middle	NA	NA	0.0%
Upper	NA	NA	0.0%
Total	NA	NA	0.0%

Small Business Loans

Amalgamated made one loan in a moderate- income area in 2024. The 2024 loan was too small to reach the reporting threshold. No loans were reported in previous years.⁵⁶

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2022	2023	2024
Low	NA	NA	0.0%
Moderate	NA	NA	0.0%
Middle	NA	NA	0.0%
Upper	NA	NA	0.0%
Total	NA	NA	0.0%

⁵⁵ FFIEC.gov/CRA website.

⁵⁶ Ibid.



Source Documents

Amalgamated Bank website
<https://amalgamatedbank.com/>

City of Boston 2024 Linked Deposit Banking Report to the Mayor, BankIQ, April, 2025.

CRA Performance Evaluation FDIC Division of Depositor and Consumer Protection New York Regional Office published 2023.

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

FFIEC.gov/CRA website.

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2023.

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.



Lending Information - HMDA

No data available



**Lending Information - Low-Income
Mortgage**

No data available



**HMDA and Low-Income Compared
against the MSA Aggregate Total**

No data available





Bank of America, N.A.



Bank of America, N.A.

Bank of America, N.A.
100 North Tryon Street
Charlotte, NC 28202

Description

Bank of America is a full-service interstate bank that operates throughout the US and in more than 40 countries.⁵⁷ In 2023, the bank’s assets totaled more than \$2.6 trillion.⁵⁸ 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. In 2024, the Bank was the second largest employer in the U.S. banking sector, employing more than 167,000 people.⁵⁹

The bank operates approximately 3,700 retail banking centers domestically.⁶⁰ This represents a decrease from 4,542 since 2017. However, Bank of America’s active mobile banking users increased by more than 2.7 million to 33 million between 2019 and 2021 and increased to 35.5 million by the end of 2022 and almost 38 million as of 2023. As of 2025 the bank had 59 million verified digital clients.⁶¹ Bank of America services approximately 66 million consumers and small businesses worldwide.⁶² The bank offers a wide⁶³ range of products and services directly or indirectly through

affiliates. Residential mortgage lending is a major line of business for the bank.⁶⁴

Principal Officers

CEO and Chairman of the Board

Brian T. Moynihan
100 North Tryon Street
Charlotte, NC 28202
704-386-5681

CFO

Alastair Borthwick
100 North Tryon Street
Charlotte, NC 28202
704-386-5681

Chief Risk Officer

Geoffrey S. Greener
100 North Tryon Street
Charlotte, NC 28202
704-386-5681

Employees

Number of Employees	167,000 ⁶⁵
Number of Employees in Massachusetts	NA
Percentage of Women Employees	57%
Percentage of Minority Employees	47%

Branches⁶⁶

Number of Branches – Total Domestic	3,700
Branches in Boston	26

⁵⁷ Bank of America website.

⁵⁸ FDIC Institution Directory.

⁵⁹ www.statista.com.

⁶⁰ Ibid.

⁶¹ Ibid.

⁶² Ibid.

⁶³ Zippia, Inc.

⁶⁴ FDIC Institution Directory.

⁶⁵ www.statista.com.

⁶⁶ FDIC Institution Directory.



CRA Rating

Rating Agency OCC
Most Recent 2022
Rating

Overall Rating OUTSTANDING ⁶⁷
for Boston
MSA

Lending Test OUTSTANDING
Rating for
Boston MSA

Investment Test OUTSTANDING
Rating for
Boston MSA

Service Test OUTSTANDING
Rating for
Boston MSA

⁶⁷ Based on most recent CRA Performance Evaluation by
OCC published 2022.



Discussion

Overall rating for Boston Multistate CSA: OUTSTANDING⁶⁸

Bank of America received its most recent CRA rating in 2022. 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 an overall Outstanding rating as well as an outstanding rating in each sub-category: Lending, Investment and Service Tests.⁶⁹

The OCC also examined the bank’s performance in the Boston-Worcester-Providence Multistate CSA (combined statistical area), where the bank received an overall assessment of Outstanding and Outstanding ratings in all subcategories. This marks an improvement since the previous CRA report in 2018 when the bank, while receiving an outstanding rating overall and in the Lending and Service tests, scored a Low-Satisfactory in the Service Test.⁷⁰

The Boston Multistate CSA was the bank’s fifth largest rating area. As of June 30, 2020, the bank had approximately \$110.8 billion or 6.4 percent of its total domestic deposits in the Boston Multistate CSA. This also included approximately \$12.7 billion in corporate deposits maintained in branches in the Boston Multistate CSA that originated outside the Multistate CSA. Of the 152

depository financial institutions operating in the Boston Multistate CSA, Bank of America, with a deposit market share of 10.9 percent, was the second largest.

Lending Test

Lending Test Rating for Boston Multistate CSA: OUTSTANDING⁷¹

General Responsiveness to Credit Needs

Lending levels reflected excellent responsiveness to assessment area credit needs. Bank of America exhibited a good geographic distribution of loans in its assessment area and a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.

The bank is a leader in making Community Development loans. Community Development lending had a positive effect on the Lending Test. In 2021, Bank of America received 800 mortgage applications in Boston, resulting in 560 loans originated. 58 applications were for low-income loans and 24 low-income loans were originated. In 2022, Bank of America received 358 mortgage applications in Boston, resulting in 211 loans originated. 64 applications were for low-income loans and 38 low-income loans were originated.⁷² The number of applications and originations continued to decline in 2023 with 177 mortgage applications

⁶⁸ Based on most recent CRA Performance Evaluation by OCC published 2022.

⁶⁹ Ibid.

⁷⁰ Ibid.

⁷¹ Ibid.

⁷² FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System; 2024.



resulting in 88 originations. 27 applications were for low-income loans resulting in 5 originations. 2024 saw a slight increase with 188 applications resulting in 101 mortgage originations of which 28 low-income applications resulting in 6 originations.⁷³

Responsiveness to Low- and Moderate-Income Credit Needs⁷⁴

Bank of America exhibited a good geographic distribution of loans in its assessment area and a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.

The bank’s percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The percentage of home mortgage loans to moderate-income borrowers was near to the percentage of moderate-income families and was below the aggregate distribution of home mortgage loans to moderate-income families by all lenders.⁷⁵

Leadership in Community Development Loans

Community Development lending has a positive effect on the Bank’s Lending Test performance in the Boston Multistate CSA. During the evaluation period, the bank made 328 Community Development loans totaling \$936.1

million, which represented 8.9 percent of the allocated Tier 1 Capital. Community Development loans were primarily made for affordable housing purposes. By dollar volume, 69.8 percent of these loans funded affordable housing that provided 2,669 affordable housing units, 8.9 percent funded economic development, 15.4 percent funded revitalization and stabilization efforts, and 5.8 percent funded community services targeted to LMI individuals. The following are examples of Community Development loans made in this assessment area.⁷⁶

Examples of qualified COMMUNITY DEVELOPMENT loans within the Boston Multistate CSA:

- In December of 2017 the bank made a \$12.8 million loan to provide financing for the rehabilitation and adaptive re-use of a historic building. The building provided 46 affordable housing units plus three non-residential units totaling 13,000 square feet of commercial space.
- In September 2020, the bank made an \$11.1 million loan to provide construction financing for a 48-unit affordable housing apartment project. The project was in a market with strong demand and limited options for affordable housing. The loan was the first phase of a larger development.
- In May 2020, the bank made a \$4.9 million PPP loan to a small business.⁷⁷

⁷³ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System; 2024.

⁷⁴ Based on most recent CRA Performance Evaluation by OCC published 2022.

⁷⁵ Ibid.

⁷⁶ Based on most recent CRA Performance Evaluation by OCC published 2022.

⁷⁷ Ibid



Innovative and Flexible Lending Practices⁷⁸

The bank used innovative or flexible lending practices to serve assessment area’s credit needs. The bank originated or purchased 6,820 loans under its flexible lending programs totaling \$593 million.⁷⁹

Investment Test

Investment Test Rating for the Boston Multistate CSA: OUTSTANDING⁸⁰

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

Overall, investment activity reflected excellent responsiveness in the bank’s assessment areas. During the evaluation period, the bank made 727 investments in the assessment area totaling \$620 million. Prior period investments also continue to meet the needs of the assessment area.

Community Development Investments and Grants

Bank of America demonstrated significant leadership in its qualified investment activities during the CRA assessment period.⁸¹

During the evaluation period, the bank made 717 CD investments totaling \$871.8 million including 468 grants and donations totaling \$20.7 million to a variety of organizations that primarily

supported community services, affordable housing, economic development, and revitalization and stabilization of communities. Approximately \$807.5 million or 92.6 percent of the current period investment dollars supported more than 4,617 units of affordable housing and created or retained 359 jobs approximately.⁸² Examples of Community Development investments include:

- In 2020, the bank made two Low-Income Housing Tax Credit (LIHTC) investments totaling \$42.5 million to fund the development of 135 affordable housing units ranging in size from studios to three-bedrooms in the Mattapan neighborhood of Boston.
- In February 2018, the bank made a LIHTC investment totaling \$27.1 million to fund the development of a 102-unit mixed-income housing community on an underutilized parcel of land in Brighton, MA. Eighty of the units were income restricted, with the other 22 aimed at workforce housing.
- In March 2020, the bank made a LIHTC investment totaling \$12.8 million to finance the construction of 47 units of affordable housing. This was the fourth phase of this housing project. The building included apartments with income

⁷⁸ Based on most recent CRA Performance Evaluation by OCC published 2022.

⁷⁹ Ibid.

⁸⁰ Ibid.

⁸¹ Ibid.

⁸² Ibid



restrictions at between 30 and 60 percent of the area median income.⁸³

Service Test

Service Test Rating for the Boston Multistate CSA **OUTSTANDING**⁸⁴

The bank’s performance under the Service Test in the Boston Multistate CSA is rated Outstanding.⁸⁵

Description of Service-Delivery Systems

The bank’s performance under the Service Test in the Boston Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank’s performance in the Boston Multistate CSA was excellent.

The bank operated 234 branches in the assessment area, comprising 25 branches in low-income geographies, 41 branches in moderate-income geographies, 73 branches in middle-income geographies, and 94 branches in upper-income geographies. The bank also had one branch located in a geography without an income designation. The distribution of branches in low-income geographies exceeded the percentage of the population in low-income geographies and the distribution of branches in moderate-income geographies approximated the distribution of the

population in moderate-income geographies.⁸⁶

Community Development Services

Bank of America was a leader in providing Community Development services during the CRA assessment period.⁸⁷

The level of Community Development services in the Boston Multistate CSA was excellent. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 684 Community Development service activities since the last evaluation. A majority (77.3 percent) of the bank’s assistance was to organizations providing community services targeted to low-moderate income individuals and families. The other Community Development services were targeted to affordable housing (19.7 percent) and economic development (1.5 percent). The bank’s assistance provided was responsive to the identified needs in the assessment area.⁸⁸

Branch Information⁸⁹

Bank of America branch locations in Boston:

Location	ATM	FSB
100 Federal Street Boston MA 02110	✓	✓
1104 Massachusetts Avenue Dorchester MA 02125	✓	✓
114 Dudley Street Roxbury MA 02119	✓	✓

⁸³ Based on most recent CRA Performance Evaluation by OCC published 2022.

⁸⁴ Ibid.

⁸⁵ Ibid.

⁸⁶ Based on most recent CRA Performance Evaluation by OCC published 2022.

⁸⁷ Ibid.

⁸⁸ Ibid.

⁸⁹ FDIC Institution Directory.



1219 River Street Boston, MA 02136	✓	✓	855 Boylston Street Boston MA 02116	✓	✓
125 High Street Boston MA 02110	✓	✓	FSB: Full-Service Branch		
1440 Dorchester Avenue Dorchester MA 02122	✓	✓			
161 Cambridge Street Boston MA 02114	✓	✓			
175 Federal Street Boston MA 02110	✓	✓			
1857 Centre Street West Roxbury, MA 02132	✓	✓			
260 Hanover Street Boston MA 02113	✓	✓			
285 Huntington Avenue Boston MA 02115	✓	✓			
315 Centre Street Jamaica Plain MA 02130	✓	✓			
440 Boylston Street Boston MA 02116	✓	✓			
470 Blue Hill Avenue Dorchester MA 02121	✓	✓			
5 Chestnut Hill Avenue Brighton MA 02135	✓	✓			
540 Commonwealth Avenue Boston MA 02215	✓	✓			
557 Tremont Street Boston MA 02118	✓	✓			
6 Tremont Street Boston MA 02108	✓	✓			
60 State Street Boston MA 02109	✓	✓			
618 Washington Street Dorchester MA 02124	✓	✓			
630 Washington Street Boston MA 02111	✓	✓			
65 Franklin Street Boston MA 02110	✓	✓			
677 Centre Street Boston MA 02130	✓	✓			
699 Boylston Street Boston MA 02116	✓	✓			
7 Fan Pier Blvd. Boston, MA 02210	✓	✓			

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 achieve financial well-being. The bank will provide multi-year grant support for this initiative.⁹⁰

The bank awarded \$200,000 to Daily Table, an organization in Boston’s Dorchester and Roxbury neighborhoods committed to solving food insecurity by providing affordable wholesome food⁹¹

In 2021 Bank of America announced it would raise the minimum wage to \$22 an hour in 2022 and \$25 an hour by 2025.⁹²

⁹⁰ Bank of America website.

⁹² Bloomberg.com/news

⁹¹ Ibid.



Year-Over-Year at a Glance

HMDA And Low-Income Loans for the City of Boston.⁹³

	2022	2023	2024
HMDA Applications Received	358	177	188
HMDA Loans Originated	211	88	101
Low-Income Applications Received	64	27	28
Low-Income Loans Originated	38	5	6

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.⁹⁴

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2022	2023	2024
Low	16.9%	15.6%	15.5%
Moderate	18.5%	15.7%	16.7%
Middle	15.5%	15.0%	11.9%
Upper	12.7%	12.2%	9.1%
Total	15.1%	14.1%	12.4%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2022	2023	2024
Low	12.2%	11.7%	8.7%
Moderate	10.9%	13.1%	10.8%
Middle	11.7%	12.4%	9.5%
Upper	12.5%	14.7%	10.2%
Total	12.1	13.6%	10.0%

⁹³ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System; 2024.

⁹⁴ FFIEC.gov/CRA website.



Please refer to the addendum City of Boston 2024 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 2024 is also compared to the 2024 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 2024 and the dollar amount of the loans provided. A discussion of the data follows each chart.



Source Documents

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Bank of America Corporation Annual Report, 2024.

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

City of Boston 2024 Linked Deposit Banking Report to the Mayor, BankIQ, April 2025.

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

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

FFIEC.gov/CRA website.

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2023.

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

U.S. Green Building Council website,
www.usgbc.org

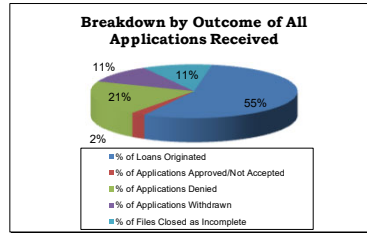
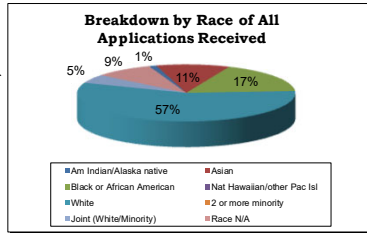
Zippia
www.zippia.com

Bank of America, N.A. HMDA Mortgage Lending

2024

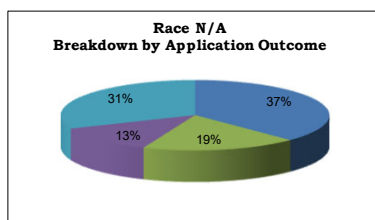
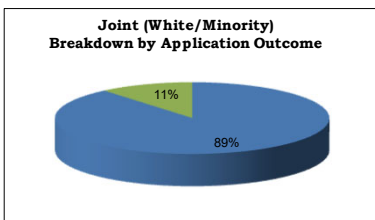
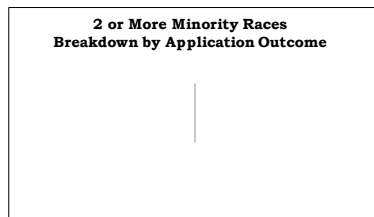
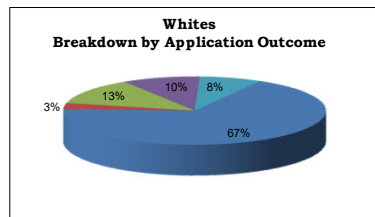
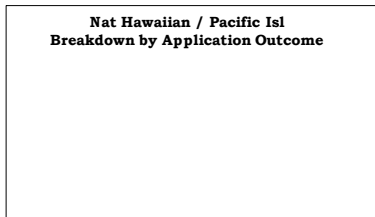
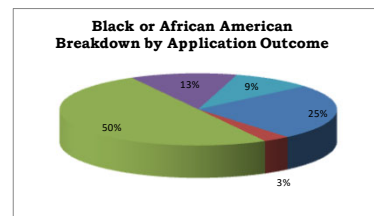
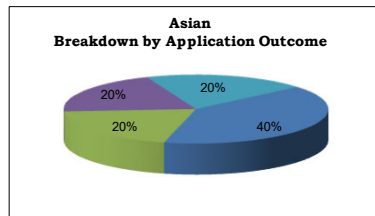
Race	Applications Received	% of Total		Applications Approved/Not Accepted		Applications Denied		Applications Withdrawn		Files Closed as		% of Files Closed as Incomplete
		Applications Received	Loans Originated	Accepted	Not Accepted	Denied	Denied	Withdrawn	Incomplete			
Am Indian/Alaska native	2	1%	1	0	0%	1	50%	0	0%	0	0%	
Asian	20	11%	8	0	0%	4	20%	4	20%	4	20%	
Black or African American	32	17%	8	1	3%	16	50%	4	13%	3	9%	
Nat Hawaiian/other Pac Isl	0	0%	0	0	0%	0	0%	0	0%	0	0%	
White	104	57%	70	3	3%	13	13%	10	10%	8	8%	
2 or more minority	0	0%	0	0	0%	0	0%	0	0%	0	0%	
Joint (White/Minority)	9	5%	8	0	0%	1	11%	0	0%	0	0%	
Race N/A	16	9%	6	0	0%	3	19%	2	13%	5	31%	
Total	183	100%	101	4	2%	38	21%	20	11%	20	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.



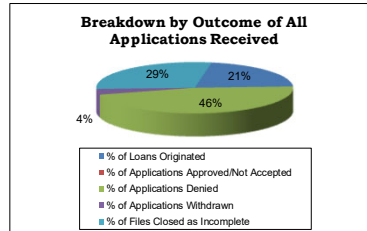
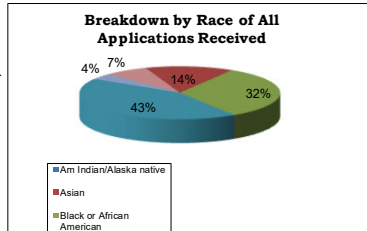
- % of Loans Originated
- % of Applications Approved/Not Accepted
- % of Applications Denied
- % of Applications Withdrawn
- % of Files Closed as Incomplete

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

2024

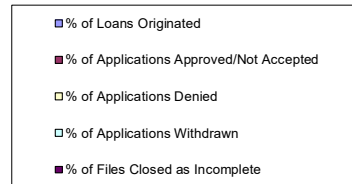
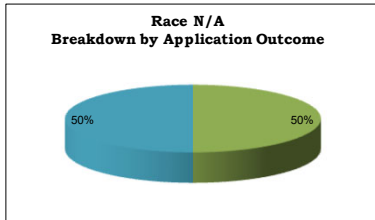
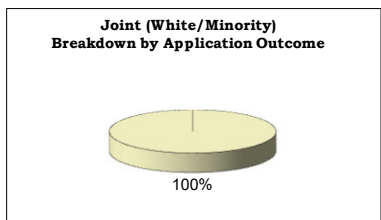
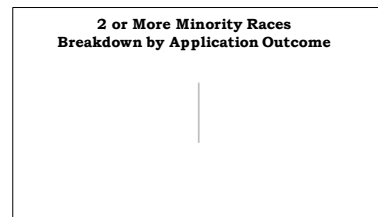
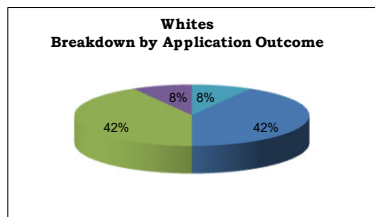
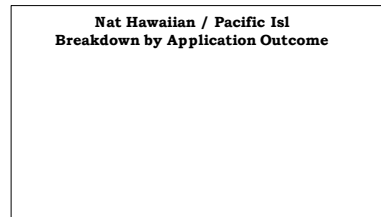
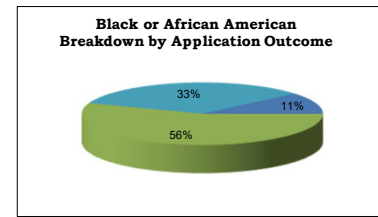
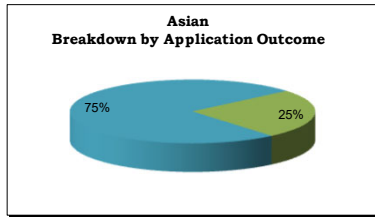
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
	Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0
Asian	4	14%	0	0%	0	0%	1	25%	0	0%	3	75%
Black or African American	9	32%	1	11%	0	0%	5	56%	0	0%	3	33%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	12	43%	5	42%	0	0%	5	42%	1	8%	1	8%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	1	4%	0	0%	0	0%	1	100%	0	0%	0	0%
Race N/A	2	7%	0	0%	0	0%	1	50%	0	0%	1	50%
Total	28	100%	6	21%	0	0%	13	46%	1	4%	8	29%

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.



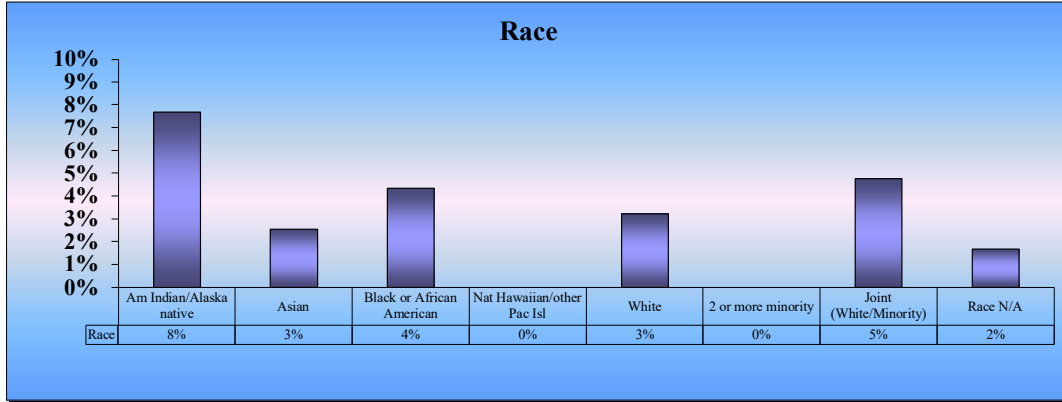
Compared against the Boston Aggregate Total

2024

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	8%	1	7%	0	0%	1	17%	0	0%	0	0%
Asian	20	3%	8	2%	0	0%	4	4%	4	3%	4	13%
Black or African American	32	4%	8	2%	1	5%	16	10%	4	4%	3	7%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	104	3%	70	3%	3	5%	13	5%	10	2%	8	7%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	9	5%	8	6%	0	0%	1	10%	0	0%	0	0%
Race N/A	16	2%	6	1%	0	0%	3	2%	2	1%	5	9%
Total	183	3%	101	3%	4	3%	38	5%	20	2%	20	8%

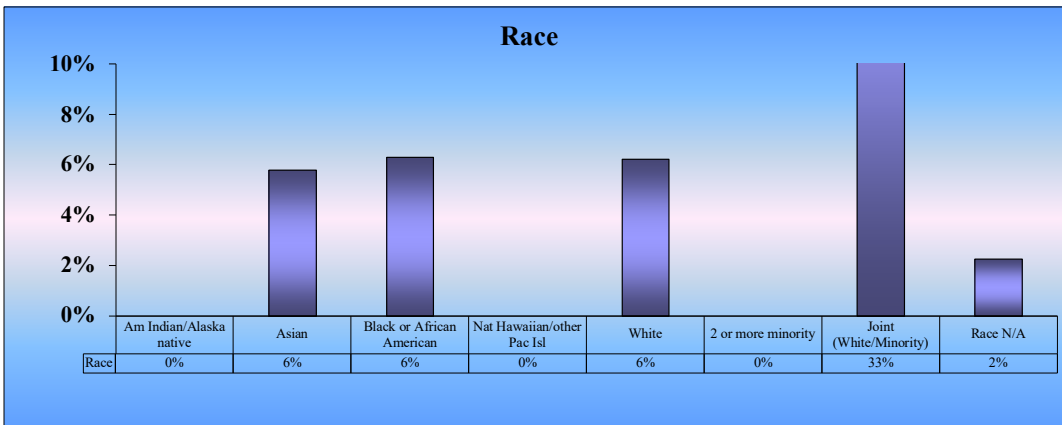
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian



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	4	6%	0	0%	0	0%	1	4%	0	0%	3	60%
Black or African American	9	6%	1	2%	0	0%	5	9%	0	0%	3	18%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	12	6%	5	6%	0	0%	5	7%	1	5%	1	10%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	1	33%	0	0%	0	0%	1	50%	0	0%	0	0%
Race N/A	2	2%	0	0%	0	0%	1	3%	0	0%	1	25%
Total	28	6%	6	3%	0	0%	13	7%	1	1%	8	22%

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



Berkshire Bank



Berkshire Bank

Berkshire Bank
60 State Street
Boston, MA 02109

**Berkshire Bank and Brookline Bank
Merger**

Following the December 2024 announcement, on September 1, 2025 Berkshire Hills Bancorp, the parent company of Berkshire Bank merged with Brookline Bancorp, which is the parent company of Brookline Bank, Bank Rhode Island, and PCSB Bank. This merger created a new entity called Beacon Financial Corporation which is expected to have a combined size of \$24 billion.

Paul A. Perrault, the CEO of Brookline Bancorp, will lead the new company. David M. Brunelle, the Chair of Berkshire Hills Bancorp, will serve as Chair of the Board.

The combined entity will operate under the name Beacon Bank, effective February 9, 2026.

The information in this report provides information on the premerger entities of Berkshire Bank and Brookline Bank.

Description

Berkshire Hills Bancorp, Inc. (NYSE: BHLB) is the parent company of Berkshire Bank, a relationship-driven, community-focused bank with \$12.3 billion in assets and 83 financial centers in New England and New York.

Berkshire is headquartered in Boston and offers commercial, retail, wealth, and private banking solutions.

Principal Officers

CEO

Nitin J. Mhatre
60 State Street
Boston, MA 02109
(800) 773-5601

Chief Legal Counsel

Gordon Prescott
60 State Street
Boston, MA 02109
(800) 773-5601

CFO

Brett Brbovic
60 State Street
Boston, MA 02109
(800) 773-5601

Chief Risk Officer

Gregory D. Lindenmuth
60 State Street
Boston, MA 02109
(800) 773-5601

Employees

Number of Employees	1,340
Number of Employees in Massachusetts	NA

Branches⁹⁵

Number of Branches - Total	86
Branches in Boston MSA	4

⁹⁵ FDIC Institution Directory.

CRA Rating

Rating Agency	FDIC and Massachusetts Division of Banks
Most Recent Rating	2022
Overall Rating	SATISFACTORY ⁹⁶
Lending Test	SATISFACTORY
Investment Test	OUTSTANDING
Service Test	SATISFACTORY

⁹⁶ Based on most recent CRA Performance Evaluation by
FDIC and Massachusetts Division of Banks published 2022.

Discussion

Overall rating: SATISFACTORY⁹⁷

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

Lending Test

Lending Test Rating for Boston assessment area: **SATISFACTORY**⁹⁸

Berkshire Bank demonstrated adequate performance under the Lending Test in this assessment area.

The geographic distribution of home mortgage and small business loans reflects adequate penetration throughout the assessment area. The distribution of borrowers reflects poor penetration among individuals of different income levels.

The bank's percentage of loans originated to low-income borrowers was below aggregate performance and demographic percentages in 2019 and 2020. No loans were originated to low-income borrowers in 2021.⁹⁹

In 2023 the bank originated 69 mortgage loans out of a pool of 69 applicants. Of those, two Low-Income mortgage loans were originated from a pool of two applicants. In 2024 Berkshire Bank originated 62 mortgage loans from a pool of 82 applications. One low-income

origination resulted from one application.¹⁰⁰

Berkshire Bank made a relatively high level of community development loans in the assessment area. The bank originated 17 Community Development loans totaling \$45.6 million that met the needs of affordable housing, community services, economic development, and revitalization and stabilization. Most loans benefited small businesses by financing economic development, a need emphasized by the community contact. The bank's community development lending activity exceeds that of the prior examination, when the bank originated only four community development loans for \$15.0 million in this assessment area.¹⁰¹

Investment Test

Investment Test Rating:
OUTSTANDING

Berkshire Bank has a significant level of qualified community development investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors. Investment and grant activity level is similar to the prior evaluation; however, the bank's performance is slightly below the performance of two similarly situated institutions with comparable asset sizes active in this area. Qualified investments in this area include 8 prior period investments and 2 current investments totaling \$29.0 million. Most qualified investments are mortgage-

⁹⁷ Based on most recent CRA Performance Evaluation by FDIC and Massachusetts Division of Banks published 2022.

⁹⁸ Ibid.

⁹⁹ Based on most recent CRA Performance Evaluation by FDIC and Massachusetts Division of Banks published 2022.

¹⁰⁰ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2023.

¹⁰¹ Based on most recent CRA Performance Evaluation by FDIC and Massachusetts Division of Banks published 2022.

backed securities serving low- and moderate -income individuals.

Berkshire Bank exhibits good responsiveness to credit and community development needs. The bank addressed the affordable housing and community service needs of the area through its qualified investment activity. The bank also used grants to support financial literacy programs and to address community service and economic development needs of the area.

Berkshire Bank rarely uses innovative and/or complex investments to support community development initiatives in the Boston MSA assessment area.

Berkshire Bank provides an adequate level of community development services in the assessment area.¹⁰²

Service Test

Service Test Rating:
SATISFACTORY¹⁰³

Delivery systems are reasonably accessible to essentially all portions of the Boston MSA assessment area. Berkshire Bank operates one branch and ATM in a low-income census tract and two branches and ATMs in moderate - income census tracts within this assessment area. One of the ATMs located in a moderate -income census tract is an ITM (Interactive Teller Machine). The bank also operates a standalone ITM in a low-income census tract, offering expanded teller services in that geography. The branch and ATM distribution in the Boston MSA assessment area is consistent with the

area's population distribution. Furthermore, the bank operates two loan production offices in middle- and upper - income census tracts.¹⁰⁴

Branch Information¹⁰⁵

Berkshire branch locations in Boston:

Location	ATM	FSB
61 Brookline Avenue Boston, MA 02215	✓	✓
1320 Washington Street Boston, MA 02118	✓	✓
413 Washington Street Brighton, MA 02135	✓	✓
121 Congress Street Boston, MA 02110	✓	✓

FSB: Full-Service Branch

¹⁰² Based on most recent CRA Performance Evaluation by FDIC and Massachusetts Division of Banks published 2022.

¹⁰³ Ibid.

¹⁰⁴ Ibid.

¹⁰⁵ FDIC Institution Directory.

Year-Over-Year at a Glance

HMDA And Low-Income Loans for the City of Boston.¹⁰⁶

	2022	2023	2024
HMDA Applications Received	NA	89	82
HMDA Loans Originated	NA	69	62
Low-Income Applications Received	NA	2	1
Low-Income Loans Originated	NA	2	1

Berkshire Bank HMDA and Small Business data added to the report for the first time in the 2024 report.

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.¹⁰⁷

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2022	2023	2024
Low	NA	0.0%	0.0%
Moderate	NA	0.0%	0.1%
Middle	NA	0.1%	0.0%
Upper	NA	0.1%	0.1%
Total	NA	0.1%	0.0%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2022	2023	2024
Low	NA	0.7%	0.0%
Moderate	NA	0.1%	0.0%
Middle	NA	1.0%	0.0%
Upper	NA	0.2%	0.5%
Total	NA	0.4%	0.3%

¹⁰⁶ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

¹⁰⁷ FFIEC.gov/CRA website.

Please refer to the addendum City of Boston 2024 Linked Deposit Banking Report to the Mayor Addendum: Small Business Loans for details on small business loans. The small business loan activity for Berkshire Trust in the year 2024 is also compared to the 2024 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 2024 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Source Documents

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

CRA Performance Evaluation by FDIC
and Massachusetts Division of Banks
published 2022.

Berkshire Bank website.

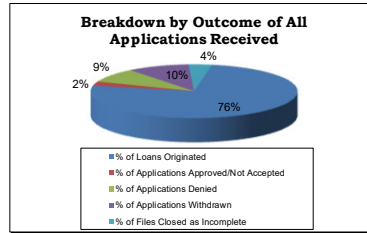
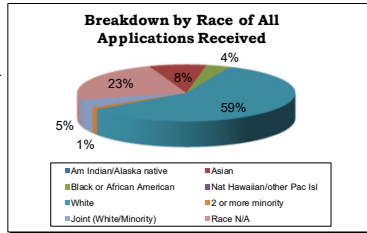
FFIEC online HMDA reports, Board of
the Governors of the Federal Reserve
System, 2023.

FFIEC.gov/CRA website.

Berkshire Bank HMDA Mortgage Lending 2024

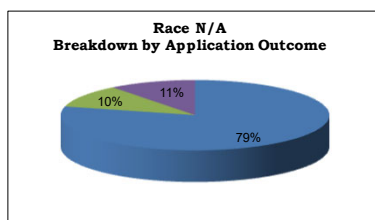
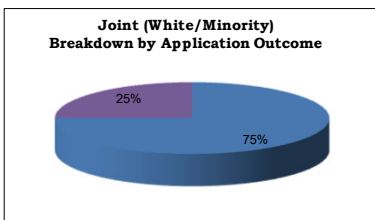
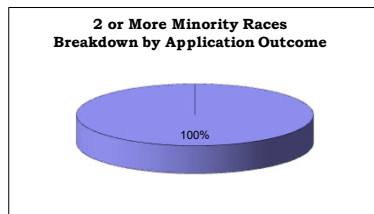
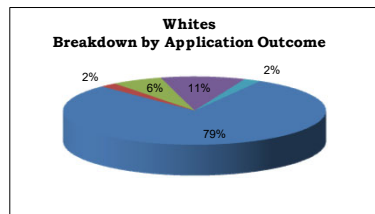
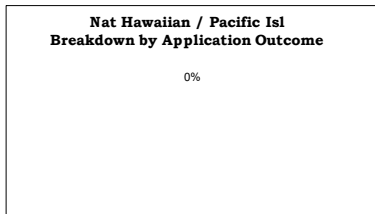
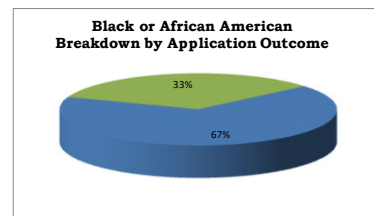
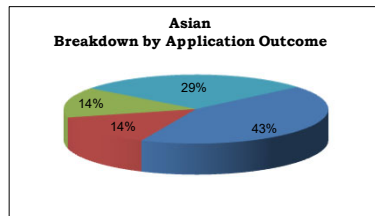
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
	Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0
Asian	7	9%	3	43%	1	14%	1	14%	0	0%	2	29%
Black or African American	3	4%	2	67%	0	0%	1	33%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	48	59%	38	79%	1	2%	3	6%	5	10%	1	2%
2 or more minority	1	1%	1	100%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	4	5%	3	75%	0	0%	0	0%	1	25%	0	0%
Race N/A	19	23%	15	79%	0	0%	2	11%	2	11%	0	0%
Total	82	100%	62	76%	2	2%	7	9%	8	10%	3	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 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.



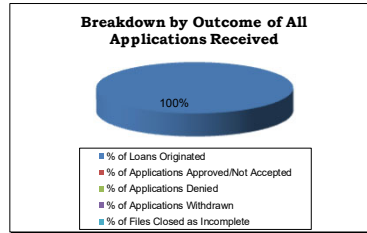
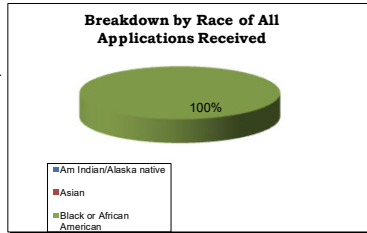
- % of Loans Originated
- % of Applications Approved/Not Accepted
- % of Applications Denied
- % of Applications Withdrawn
- % of Files Closed as Incomplete

Berkshire Bank Low-Income Mortgage Lending

2024

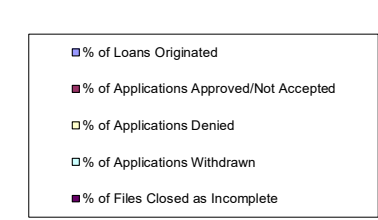
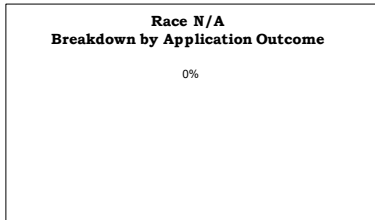
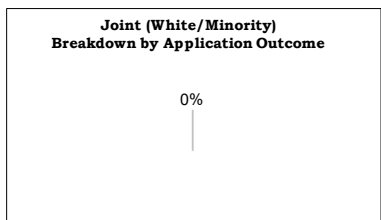
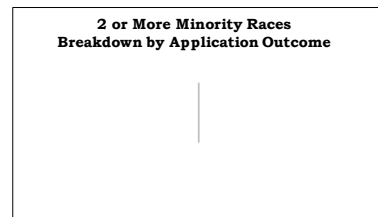
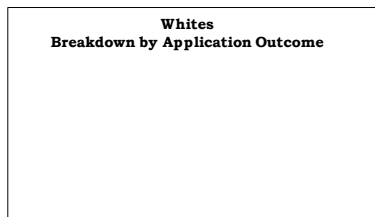
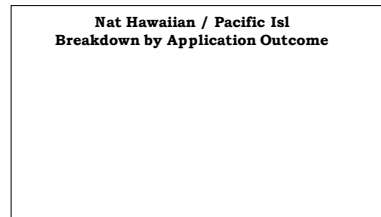
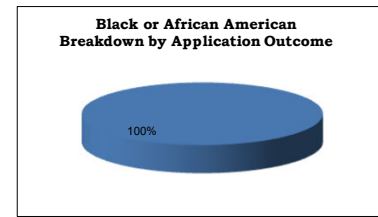
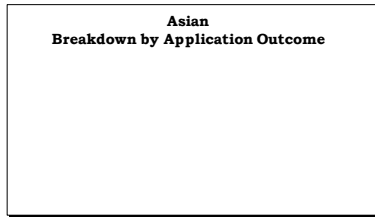
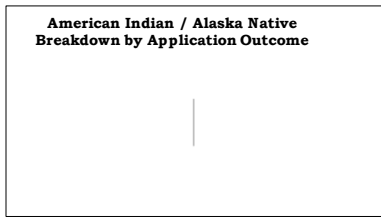
Race	Applications Received	% of Total		Applications Approved/Not Accepted		% of Applications Denied		Applications Withdrawn		% of Files Closed as Incomplete		
		Applications Received	Loans Originated	Applications Approved/Not Accepted	Applications Approved/Not Accepted	Applications Denied	Applications Denied	Applications Withdrawn	Applications 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	100%	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	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.



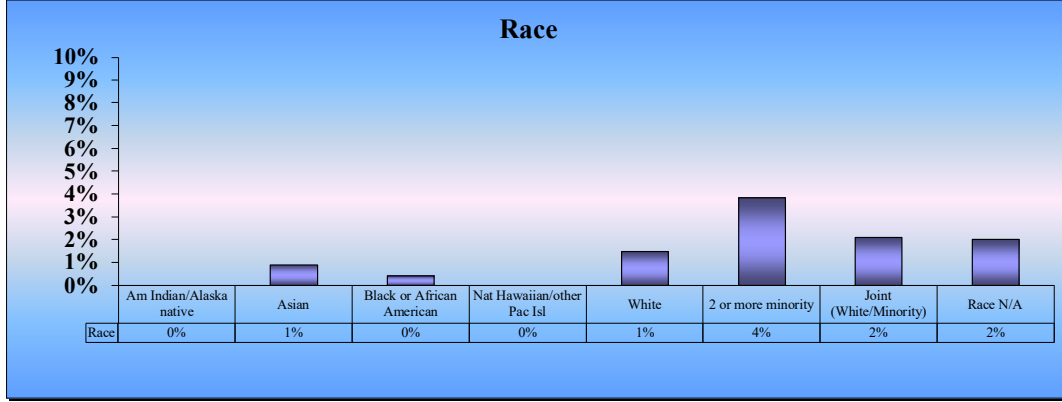
Compared against the Boston Aggregate Total

2024

Berkshire 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	7	1%	3	1%	1	9%	1	1%	0	0%	2	7%
Black or African American	3	0%	2	1%	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	48	1%	38	2%	1	2%	3	1%	5	1%	1	1%
2 or more minority	1	4%	1	13%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	4	2%	3	2%	0	0%	0	0%	1	3%	0	0%
Race N/A	19	2%	15	3%	0	0%	2	1%	2	1%	0	0%
Total	82	1%	62	2%	2	2%	7	1%	8	1%	3	1%

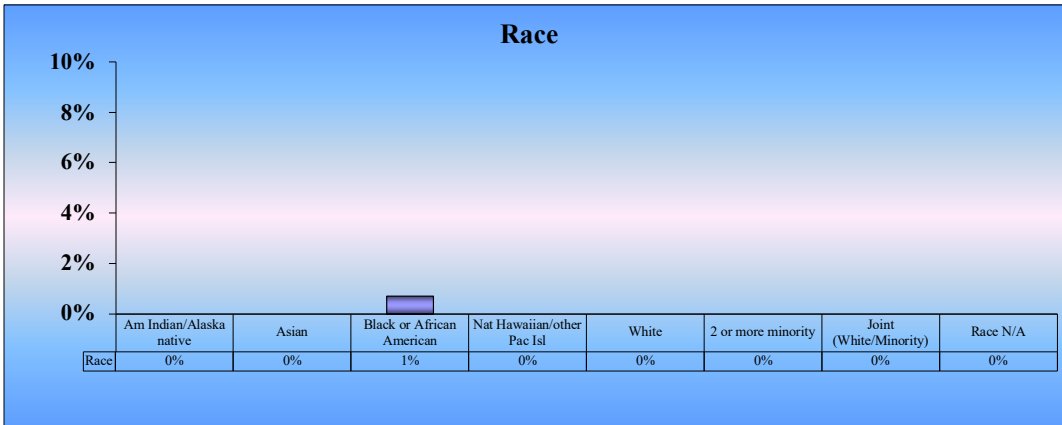
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian



Berkshire 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	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	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	0%	1	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



Brookline Bank

BrooklineBank

Brookline Bank

Brookline Bank
2 Harvard Street
Brookline, MA 02445

Berkshire Bank and Brookline Bank Merger

Following the December 2024 announcement, on September 1, 2025 Berkshire Hills Bancorp, the parent company of Berkshire Bank merged with Brookline Bancorp, which is the parent company of Brookline Bank, Bank Rhode Island, and PCSB Bank. This merger created a new entity called Beacon Financial Corporation which is expected to have combined size of \$24 billion.

Paul A. Perrault, the CEO of Brookline Bancorp, will lead the new company. David M. Brunelle, the Chairperson of Berkshire Hills Bancorp, will serve as Chairperson of the Board.

The combined entity will operate under the name Beacon Bank, effective February 9, 2026

The information in this report provides information on the premerger entities of Berkshire Bank and Brookline Bank.¹⁰⁸

Description

Established in 1871, Brookline Bank is a subsidiary of Brookline Bancorp, Inc. and is headquartered in Brookline, Massachusetts. As of December 31, 2024, Brookline Bank's assets totaled \$6.4 billion.

Principal Officers

CEO

Paul Perrault
2 Harvard Street
Brookline, MA 02445
(617) 730-3500

Co-President and Chief Financial Officer

Carl M. Carlson
2 Harvard Street
Brookline, MA 02445
(617) 730-3500

General Counsel

Marissa Martin
2 Harvard Street
Brookline, MA 02445
(617) 730-3500

Employees

Number of Employees	533
Number of Employees in Massachusetts	533

Branches¹⁰⁹

Number of Branches - Total	27
Branches in Boston	3

¹⁰⁸ Brookline Bank website.

¹⁰⁹ FDIC Institution Directory.

CRA Rating

Rating Agency	FDIC and Massachusetts Division of Banks
Most Recent Rating	2024
Overall Rating	SATISFACTORY ¹¹⁰
Lending Test	HIGH SATISFACTORY
Investment Test	HIGH SATISFACTORY
Service Test	SATISFACTORY

¹¹⁰ Based on most recent CRA Performance Evaluation by
Massachusetts Division of Banks published 2024.

Discussion

Overall rating: SATISFACTORY¹¹¹

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

Lending Test

Lending Test Rating: HIGH SATISFACTORY¹¹²

Lending levels reflects good responsiveness to assessment area credit needs.

A high percentage of loans are made inside the bank's assessment area.

The geographic distribution of loans reflects adequate dispersion throughout the assessment area.

The distribution of borrowers reflects good penetration among borrowers of different income levels and businesses of different sizes.

The bank is a leader in providing community development loans. The bank makes use of innovative and/or flexible lending practices to serve assessment area credit needs.¹¹³

In 2023 Brookline originated 15 mortgages from a pool of 42 applications. Of those, 4 applications were from low-income applicants and resulted in 3 originations. In 2024, in Boston, Brookline originated 15 mortgages from a pool of 28 applications. Of those, 1

application was from low-income applicant and resulted in 1 origination.¹¹⁴

Investment Test

Investment Test Rating: HIGH SATISFACTORY

The bank has a significant level of qualified investments and donations and the bank exhibits good responsiveness to credit and community economic development. The bank makes significant use of innovative and/or complex investments to support community development initiatives.

Service Test

Service Test Rating: SATISFACTORY¹¹⁵

The bank's delivery systems are reasonably accessible to essentially all portions of its assessment area.

To the extent changes have been made, the bank's opening and closing of 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.

Services (including, where appropriate, business hours) do not vary in a way that inconveniences portions of the assessment area, particularly low- and moderate-income geographies and individuals.

The bank provides an adequate level of Community Development services.

¹¹¹ Ibid.

¹¹² Ibid.

¹¹³ Ibid.

¹¹⁴ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System; 2023.

¹¹⁵ Ibid.

Branch Information¹¹⁶

Brookline Bank branch locations in Boston:

Location	ATM	FSB
31-33 State Street Boston, MA 02109	✓	✓
131 Clarendon Street Boston, MA 02117	✓	✓
1808 Centre Street West Roxbury, MA 02132	✓	✓

FSB: Full-Service Branch

¹¹⁶ FDIC Institution Directory.

Year-Over-Year at a Glance

HMDA And Low-Income Loans for the City of Boston.¹¹⁷

	2022	2023	2024
HMDA Applications Received	31	42	28
HMDA Loans Originated	21	15	15
Low-Income Applications Received	4	4	1
Low-Income Loans Originated	3	3	1

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.¹¹⁸

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2022	2023	2024
Low	0.2%	0.1%	0.3%
Moderate	0.1%	0.2%	0.1%
Middle	0.4%	0.4%	0.1%
Upper	0.1%	0.1%	0.1%
Total	0.2%	0.2%	0.1%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2022	2023	2024
Low	2.4%	2.7%	4.2%
Moderate	1.3%	2.2%	2.0%
Middle	6.2%	2.7%	1.0%
Upper	1.2%	0.9%	2.2%
Total	2.1%	1.7%	2.2%

¹¹⁷ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System; 2023.

¹¹⁸ FFIEC.gov/CRA website.

Please refer to the addendum City of Boston 2024 Linked Deposit Banking Report to the Mayor Addendum: Small Business Loans for details on small business loans. The small business loan activity for Brookline Bank in the year 2024 is also compared to the 2024 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 2024 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Source Documents

Brookline Bank website.

<https://www.brooklinebank.com/>

City of Boston 2024 Linked Deposit Banking Report to the Mayor, BankIQ, April 2025.

CRA Performance Evaluation by Massachusetts Division of Banks published 2022.

FDIC Institution Directory,

<http://www2.fdic.gov/idasp/main.asp>

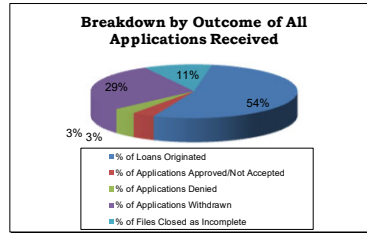
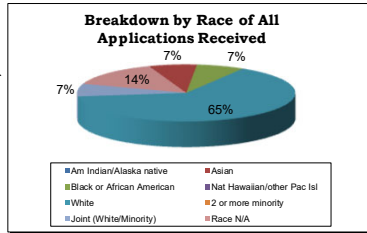
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Brookline Bank HMDA Mortgage Lending 2024

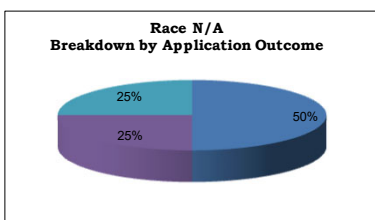
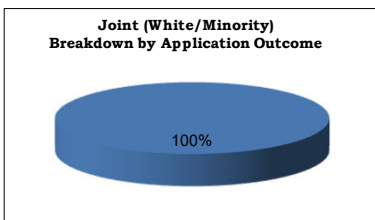
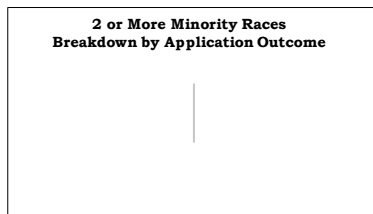
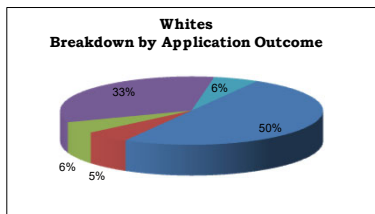
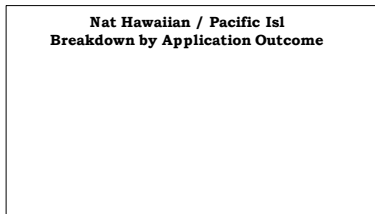
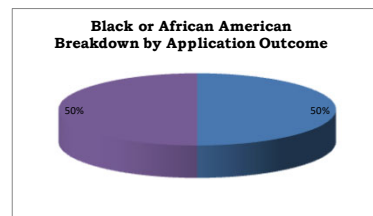
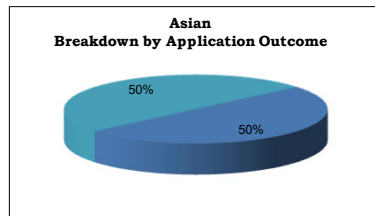
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
	Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0
Asian	2	7%	1	50%	0	0%	0	0%	0	0%	1	50%
Black or African American	2	7%	1	50%	0	0%	0	0%	1	50%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	18	64%	9	50%	1	6%	1	6%	6	33%	1	6%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	2	7%	2	100%	0	0%	0	0%	0	0%	0	0%
Race N/A	4	14%	2	50%	0	0%	0	0%	1	25%	1	25%
Total	28	100%	15	54%	1	4%	1	4%	8	29%	3	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.



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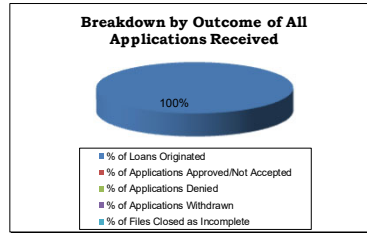
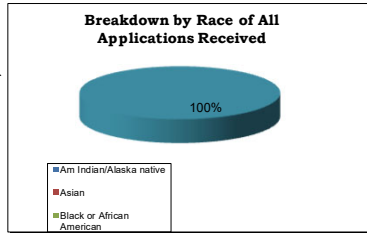


- % of Loans Originated
- % of Applications Approved/Not Accepted
- % of Applications Denied
- % of Applications Withdrawn
- % of Files Closed as Incomplete

Brookline Bank Low-Income Mortgage Lending 2024

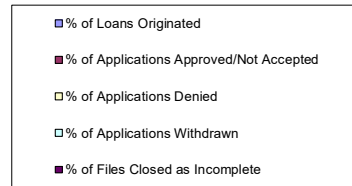
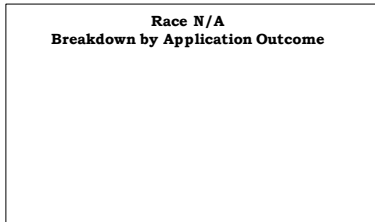
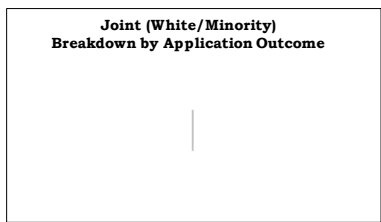
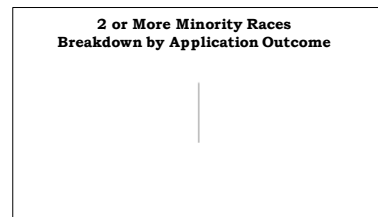
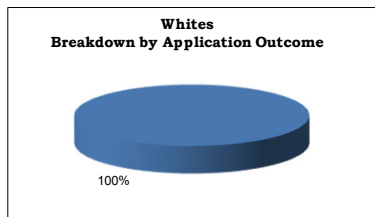
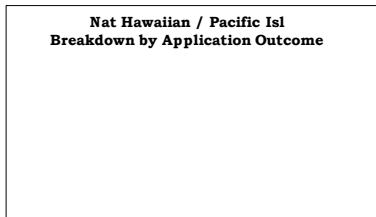
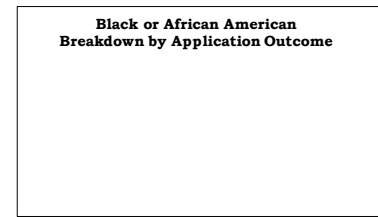
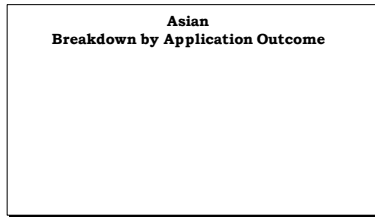
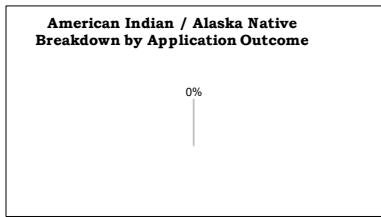
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Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black or African American	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	1	100%	1	100%	0	0%	0	0%	0	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	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	1	100%	1	100%	0	0%	0	0%	0	0%	0	0%

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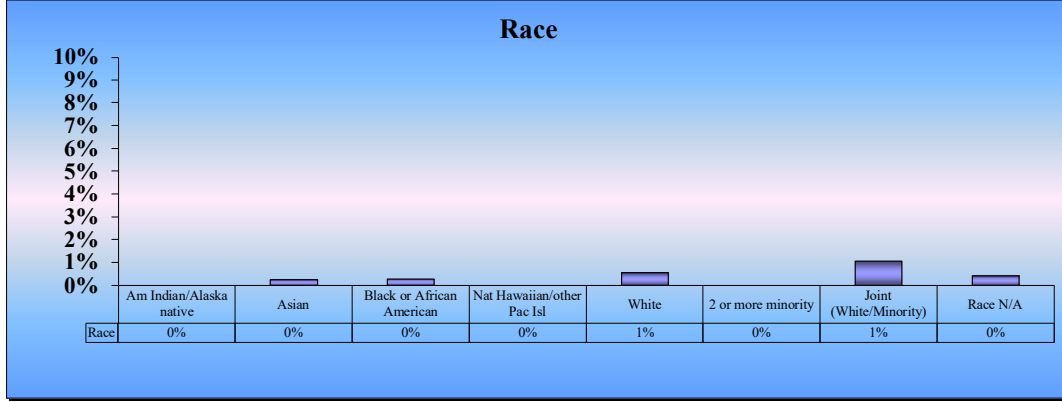
Compared against the Boston Aggregate Total

2024

Brookline 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	2	0%	1	0%	0	0%	0	0%	0	0%	1	3%
Black or African American	2	0%	1	0%	0	0%	0	0%	1	1%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	18	1%	9	0%	1	2%	1	0%	6	1%	1	1%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	2	1%	2	1%	0	0%	0	0%	0	0%	0	0%
Race N/A	4	0%	2	0%	0	0%	0	0%	1	1%	1	2%
Total	28	0%	15	0%	1	1%	1	0%	8	1%	3	1%

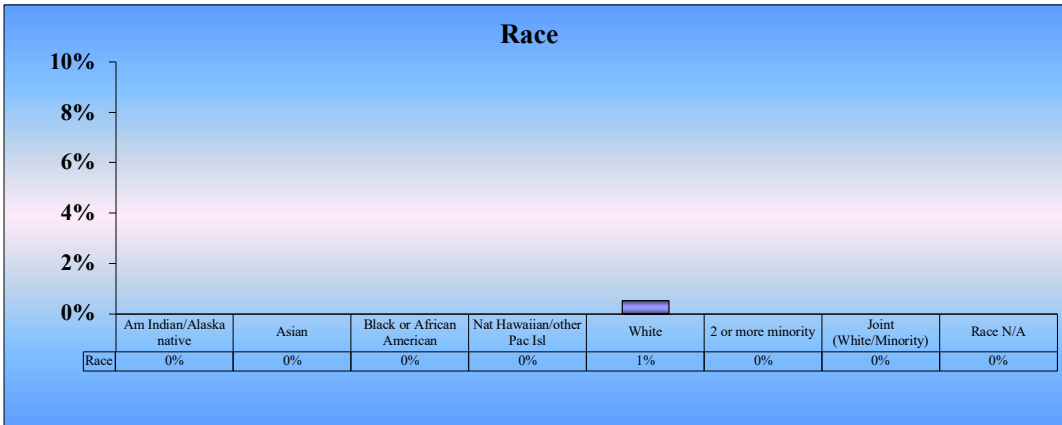
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian



Brookline 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	1	1%	1	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	1	0%	1	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



Cambridge Savings Bank



Cambridge Savings Bank

Cambridge Savings Bank
 1374 Massachusetts Avenue
 Cambridge, MA 02138

Description

Cambridge Savings Bank, established in April of 1834, is a full-service mutual bank with \$6.9 billion in assets at the close of business December 31, 2024.

The bank primarily operates in the eastern part of MA in the counties of Essex, Middlesex, Norfolk, and Suffolk. The bank is a wholly-owned subsidiary of Cambridge Financial Group, Inc. (CFG), a mutual holding company.

In July of 2025, Cambridge Savings Bank announced the opening of its second branch in Boston located at 734 Dudley Street in Dorchester.

Principal Officers

President and CEO

Ryan Bailey
 1374 Massachusetts Avenue
 Cambridge, MA 02138
 888-418-5626

EVP and CFO

Daniel Carey
 1374 Massachusetts Avenue
 Cambridge, MA 02138
 888-418-5626

EVP and General Counsel

Stephen J. Coukos, ESQ.
 1374 Massachusetts Avenue
 Cambridge, MA 02138
 888-418-5626

Employees

Number of Employees	475
Number of Employees in Massachusetts	475
Percentage of Women Employees	53%
Percentage of Minority Employees	47% ¹¹⁹

Branches¹²⁰

Number of Branches - Total	19
Branches in Boston	2

CRA Rating

Rating Agency	FDIC and Massachusetts Division of Banks
Most Recent Rating	January 29, 2024
Overall Rating	OUTSTANDING¹²¹
Lending Test	HIGH SATISFACTORY
Investment Test	OUTSTANDING
Service Test	OUTSTANDING

¹¹⁹ Zippia

¹²⁰ FDIC Institution Directory.

¹²¹ Based on most recent CRA Performance Evaluation by FDIC and Division of Banks published 2024.

Discussion

OUTSTANDING¹²²

The bank received an overall Outstanding rating at its evaluation dated January 29, 2024. The bank received a High Satisfactory rating for the Lending Test, and an Outstanding rating for the Investment and Service Test. The ratings were the same as the previous evaluation in 2020.

Lending Test

HIGH SATISFACTORY¹²³

Lending levels reflect good responsiveness to the assessment area credit needs.

- The institution originated a high percentage of loans within its assessment area.
- The geographic distribution of loans reflects adequate penetration throughout the assessment area.
- The distribution of borrowers reflects good penetration among retail customers of different income levels and business customers of different sizes.
- The institution makes extensive use of innovative and/or flexible lending practices in order to serve assessment area credit needs.
- The institution made a relatively high level of community development loans.

Investment Test

OUTSTANDING

The institution has an excellent level of qualified community development investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors.

- The institution exhibits excellent responsiveness to credit and community development needs.
- The institution makes extensive use of innovative and/or complex investments to support community development initiatives.

Service Test

OUTSTANDING¹²⁴

Delivery systems are accessible to essentially all portions of the bank's assessment area.

- To the extent changes have been made, the institution's opening and closing of 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.
- Services (including, where appropriate, business hours) do not vary in a way that inconveniences certain portions of the assessment area(s),

¹²² Based on most recent CRA Performance Evaluation by FDIC and Division of Banks published 2024.

¹²³ Ibid.

¹²⁴ Ibid.

particularly low- and moderate-income geographies or low- and moderate-income individuals.

- The institution is a leader in providing community development services.

Branch Information¹²⁵

Cambridge Savings Bank branch locations in Boston:

Location	ATM	FSB
1 Thompson Square Boston, MA 02129	✓	✓
784 Dudley Street Dorchester, MA02125	✓	✓

FSB: Full-Service Branch

¹²⁵ FDIC Institution Directory.

Year-Over-Year at a Glance

HMDA And Low-Income Loans for the City of Boston.¹²⁶

	2022	2023	2024
HMDA Applications Received	NA	NA	155
HMDA Loans Originated	NA	NA	135
Low-Income Applications Received	NA	NA	25
Low-Income Loans Originated	NA	NA	22

Cambridge Savings Bank HMDA and Small Business data added to the report for the first time in the 2024 report.

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.¹²⁷

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2022	2023	2024
Low	NA	NA	0.0%
Moderate	NA	NA	0.0%
Middle	NA	NA	0.2%
Upper	NA	NA	0.0%
Total	NA	NA	0.0%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2022	2023	2024
Low	NA	NA	0.0%
Moderate	NA	NA	0.7%
Middle	NA	NA	3.0%
Upper	NA	NA	0.1%
Total	NA	NA	0.7%

¹²⁶ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System; 2024.

¹²⁷ FFIEC.gov/CRA website.

Please refer to the addendum City of Boston 2024 Linked Deposit Banking Report to the Mayor Addendum: Small Business Loans for details on small business loans. The small business loan activity for Brookline Bank in the year 2024 is also compared to the 2024 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 2024 and the dollar amount of the loans provided. A discussion of the data follows each chart.

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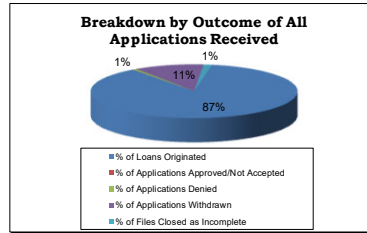
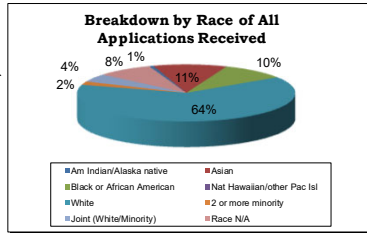
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Cambridge Savings Bank HMDA Mortgage Lending

2024

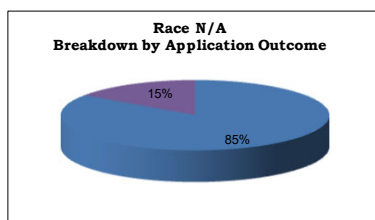
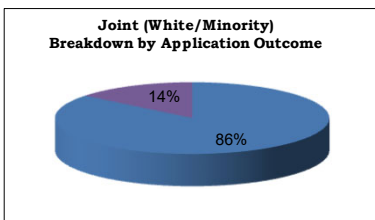
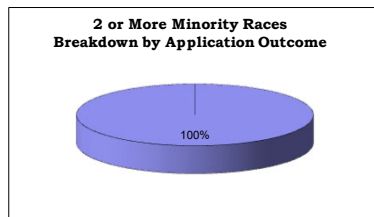
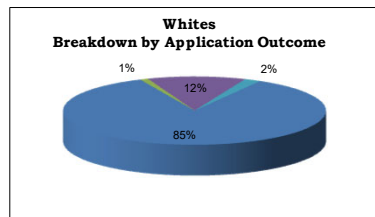
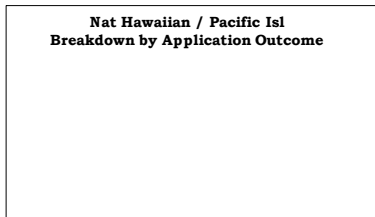
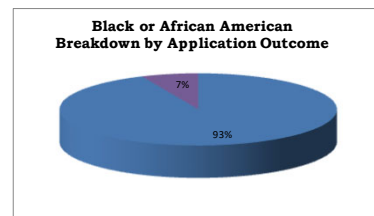
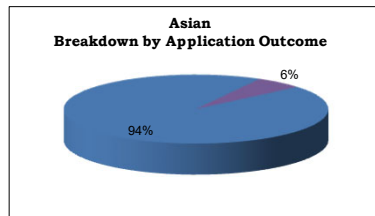
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	Am Indian/Alaska native	1	1%	1	100%	0	0%	0	0%	0	0%	0
Asian	17	11%	16	94%	0	0%	0	0%	1	6%	0	0%
Black or African American	15	10%	14	93%	0	0%	0	0%	1	7%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	99	64%	84	85%	0	0%	1	1%	12	12%	2	2%
2 or more minority	3	2%	3	100%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	7	5%	6	86%	0	0%	0	0%	1	14%	0	0%
Race N/A	13	8%	11	85%	0	0%	0	0%	2	15%	0	0%
Total	155	100%	135	87%	0	0%	1	1%	17	11%	2	1%

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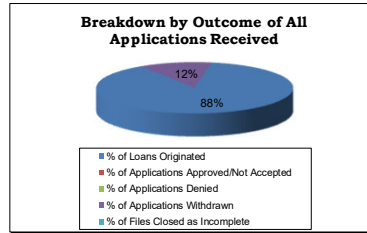
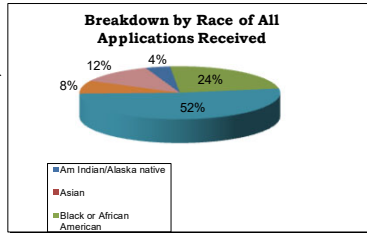
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Cambridge Savings Bank Low-Income Mortgage Lending

2024

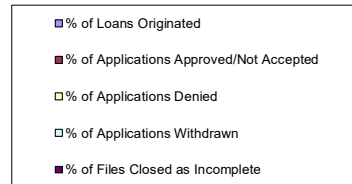
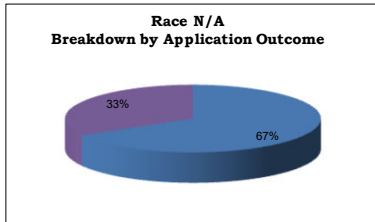
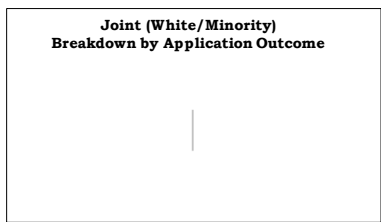
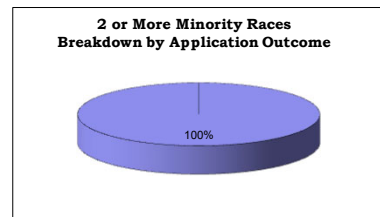
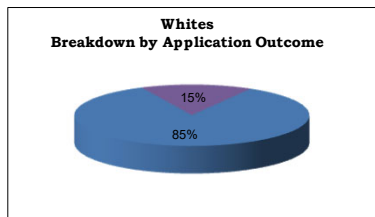
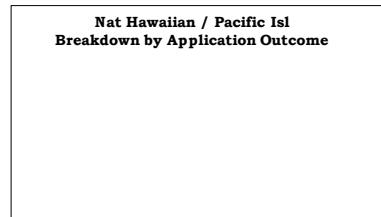
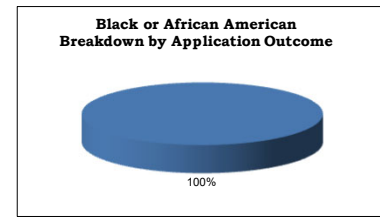
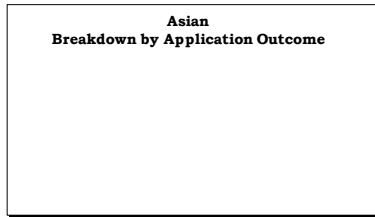
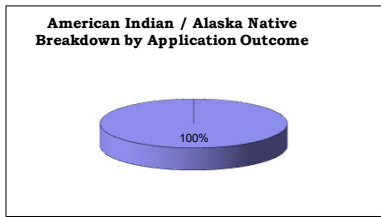
Race	Applications Received	% of Total		% of Applications Approved/Not Accepted		% of Applications Denied		% of Applications Withdrawn		% of Files Closed as Incomplete	
		Applications Received	Loans Originated	Applications Approved/Not Accepted	Applications Denied	Applications Withdrawn	Files Closed as Incomplete				
Am Indian/Alaska native	1	4%	1	100%	0	0%	0	0%	0	0%	0%
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0%
Black or African American	6	24%	6	100%	0	0%	0	0%	0	0%	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0%
White	13	52%	11	85%	0	0%	0	0%	2	15%	0
2 or more minority	2	8%	2	100%	0	0%	0	0%	0	0%	0
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0%
Race N/A	3	12%	2	67%	0	0%	0	0%	1	33%	0
Total	25	100%	22	88%	0	0%	0	0%	3	12%	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.



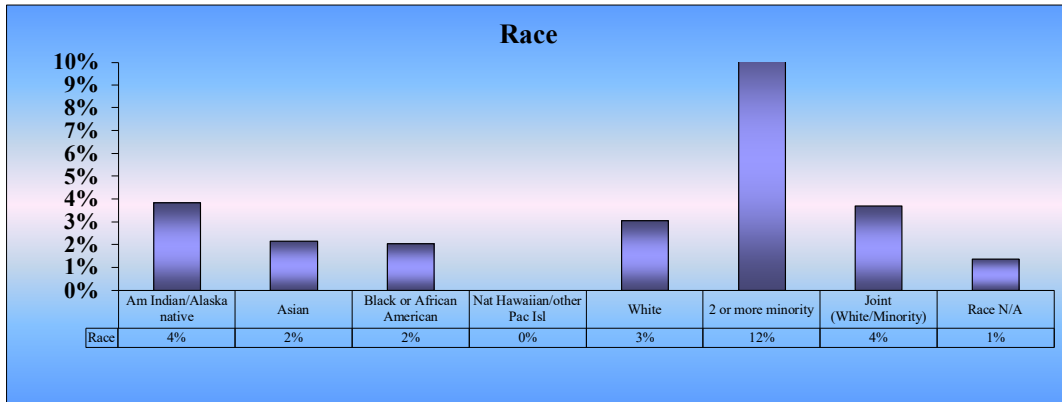
Compared against the Boston Aggregate Total

2024

Cambridge 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	1	4%	1	7%	0	0%	0	0%	0	0%	0	0%
Asian	17	2%	16	3%	0	0%	0	0%	1	1%	0	0%
Black or African American	15	2%	14	4%	0	0%	0	0%	1	1%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	99	3%	84	4%	0	0%	1	0%	12	2%	2	2%
2 or more minority	3	12%	3	38%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	7	4%	6	4%	0	0%	0	0%	1	3%	0	0%
Race N/A	13	1%	11	2%	0	0%	0	0%	2	1%	0	0%
Total	155	3%	135	3%	0	0%	1	0%	17	2%	2	1%

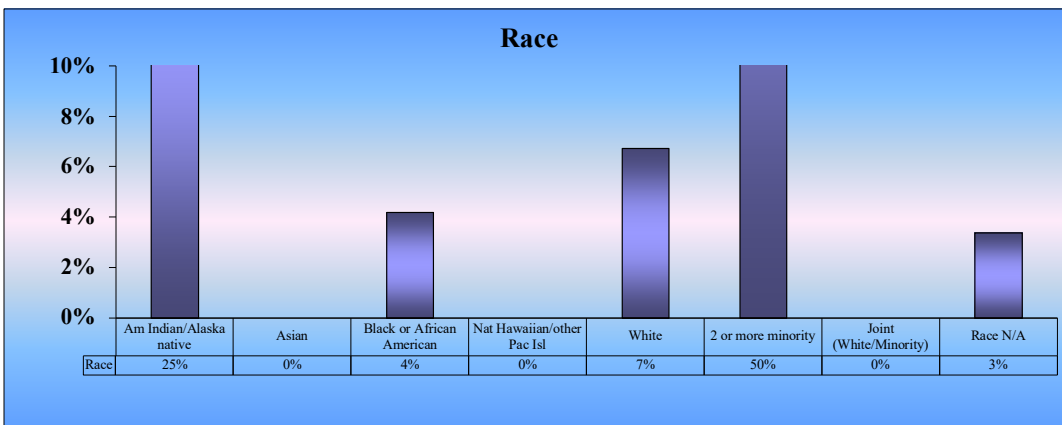
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian



Cambridge 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	1	25%	1	33%	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	6	4%	6	13%	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	13	7%	11	14%	0	0%	0	0%	2	10%	0	0%
2 or more minority	2	50%	2	200%	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	3	3%	2	7%	0	0%	0	0%	1	6%	0	0%
Total	25	5%	22	12%	0	0%	0	0%	3	4%	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



Citizens Bank, N.A.



401-456-7096

Citizens Bank, N.A.

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

Description

A full-service bank with \$217 billion in assets,¹²⁸ Citizens Bank operates over 1,000 branches in 17 states.¹²⁹ The bank’s primary focus is retail banking with an emphasis on mortgage and consumer lending.¹³⁰

Citizens Bank is one of two banking subsidiaries of Citizens Financial Group, both of which operate under the Citizens brand.¹³¹

Principal Officers¹³²

CEO, Citizens Financial Group

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

Chief Financial Officer, Citizens Financial Group

Aunoy Banerjee
One Citizens Plaza
Providence, RI 02903
401-456-7096

Chief Legal Officer and General Counsel

Michelle Moosally
One Citizens Plaza
Providence, RI 02903

Employees

Number of Employees	16,938 ¹³³
Number of Employees in Massachusetts	NA
Percentage of Women Employees	46.2%
Percentage of Minority Employees	35% ¹³⁴

Branches¹³⁵

Number of Branches - Total	1,073
Branches in Boston	36

¹²⁸ FDIC Institution Directory.

¹²⁹ Citizens Bank website.

¹³⁰ Based on most recent CRA Performance Evaluation by OCC published 2022.

¹³¹ Citizens Bank website.

¹³² Ibid.

¹³³ FDIC Institution Directory.

¹³⁴ Zippia.inc

¹³⁵ Ibid.

CRA Rating

Rating Agency OCC

Most Recent 2022

Rating

Overall Rating OUTSTANDING¹³⁶
for MA-RI-NH-
CT CSA

Lending Test OUTSTANDING

Rating for
Boston MSA

Investment Test OUTSTANDING

Rating for
Boston MSA

Service Test OUTSTANDING

Rating for
Boston MSA

¹³⁶ Based on most recent CRA Performance Evaluation by
OCC published 2022.

Discussion

**Overall rating for Boston MSA:
OUTSTANDING¹³⁷**

The most recent OCC report evaluated Citizens Bank's nationwide activities during the period January 1, 2019 through December 31, 2021 as well as its specific performance in the Boston Multistate Consolidated Statistical Area (MCSA) during this time. The bank's overall performance ratings did not differ from its Boston MSCA-specific ratings.

Within the Boston MCSA, the OCC's evaluation focused on the Boston-Quincy Metropolitan Division, which is comprised of Suffolk, Norfolk, and Plymouth counties.

The discussion below focuses on the bank's Boston MCSA CRA ratings, which are drawn primarily from its work in the Boston-Quincy Metropolitan Division.¹³⁸

The Boston MCSA received a full-scope review. This assessment area carried significant weight in the overall bank rating as it accounted for nearly 62 percent of bank deposits, 45 percent of HMDA and small loans to businesses during the evaluation period, and 46 percent of the bank's branch network.¹³⁹

Lending Test

**Lending Test Rating for Boston MSA:
OUTSTANDING¹⁴⁰**

The bank's performance under the Lending Test in the Boston MCSA was rated Outstanding. Based on the full-scope review, the bank's rating in Boston is excellent.¹⁴¹

General Responsiveness to Credit Needs

Citizens Bank's lending activity in the Boston-Quincy Metropolitan Division during the evaluation period was excellent. In the Boston metropolitan division, the bank ranked 3rd among competing banks in deposits with a 6.7 percent market share. For small business loans, the bank ranked 8th with 2.8 percent market share.¹⁴² In 2023 144 HMDA loans were originated from a pool of 308 applications and 23 loans to low-income borrowers were originated from 82 applications. In 2024 152 HMDA loans were originated from a pool of 337 applications and 30 loans to low-income borrowers were originated from 86 applications.¹⁴³

Citizen Bank's overall loans by income level of the geography are excellent in the Boston metropolitan division. The bank has excellent geographic distribution of home mortgage loans and excellent geographic distribution of small loans to businesses.¹⁴⁴

Geographic distribution of home purchase and home improvement loans in the Boston metropolitan division is excellent. Geographic distribution of home refinance loans in Boston is good.¹⁴⁵

¹³⁷ Based on most recent CRA Performance Evaluation by OCC published 2022.

¹³⁸ Ibid.

¹³⁹ Ibid.

¹⁴⁰ Ibid.

¹⁴¹ Ibid.

¹⁴² Ibi

¹⁴³ FFIEC online HMDA reports, Board of Governors of the Federal Reserve System, 2023.

¹⁴⁴ Based on most recent CRA Performance Evaluation by OCC published 2022

¹⁴⁵ Ibid.

Regarding home refinance, Citizens Bank was described as excellent in low-income geographies and good in moderate-income geographies.

Responsiveness to Low- and Moderate-Income Credit Needs

The bank's overall geographic distribution of loans during the evaluation period was considered excellent in the Boston metropolitan division. The bank's distribution of home mortgage loans to borrowers of different incomes levels is excellent in the Boston MD including the distribution of home loans and small business loans.¹⁴⁶

Leadership in Community Development Loans

Within the Boston metropolitan division, Citizens Bank demonstrated excellent responsiveness to Community Development lending needs and opportunities. Community Development loans include many complex projects where the bank often acted in a leadership role. The dollar volume of Community Development lending represents 10.5 percent of allocated Tier 1 Capital. During the evaluation period, Citizens Bank originated one letter of credit in the Boston MCSA for \$3.4 million meeting low-moderate income community service needs.¹⁴⁷

Other examples include:

- \$10 million loan for a 217-unit affordable housing development, with all units allocated to tenants earning less than 80 percent of the area median income (AMI).

- \$8.3 million in construction and term financing for a 96-unit affordable housing development, with most units allocated to tenants earning less than 80 percent of the AMI.
- \$4 million working capital line of credit to a healthcare organization located in a low-income geography that provides health and social services to primarily LMI individuals; 66 percent of the organization's client base are recipients of state-funded Medicaid assistance.
- \$32.5 million loan to refurbish a large blighted factory in a state designated Economic Target Area and state designated Economically Distressed Area. The loan created over 24,000 square feet of commercial space and 27 units of affordable housing. This loan was one of the first to utilize the Massachusetts Workforce housing funds and historical tax credit.¹⁴⁸

Innovative and Flexible Lending Practices

Citizens Bank makes extensive use of innovative and/or flexible lending programs in the Boston metropolitan division which has a positive impact on its lending test rating. During the evaluation period, the bank was recognized as a "Gold Tier Lender," the highest honor awarded by the Massachusetts Housing Partnership (MHP). The MHP is a statewide public non-profit affordable housing organization that works in concert with

¹⁴⁶ Ibid.

¹⁴⁷ Ibid.

¹⁴⁸ Based on most recent CRA Performance Evaluation by OCC published 2022.

the Governor and the Department of Housing and Community Development to help increase the supply of affordable housing in Massachusetts. The bank was bestowed this honor by MHP because of its steadfast support and commitment to the ONE Mortgage Program, which is designed to help LMI first-time homebuyers achieve homeownership.¹⁴⁹

Investment Test

Investment Test Rating for Boston
MSA: OUTSTANDING¹⁵⁰

Citizens Bank’s Investment Test performance in the Boston metropolitan division during the evaluation period was rated Outstanding. The bank’s performance in the Boston metropolitan division was considered excellent.¹⁵¹

The bank exhibited excellent responsiveness to the Community Development needs in the Boston metropolitan division. The volume of the qualified Community Development investments is also excellent.

The combined prior and current period dollar volume represents 10.8 percent of allocated Tier 1 Capital. The bank’s investments consisted of low-income housing tax credits (LIHTCs), mortgage-backed securities (MBSs), equity investments, and grants.¹⁵²

Service Test

Service Test Rating for Boston MSA:
OUTSTANDING¹⁵³

Citizens Bank’s Service Test performance in the Boston Metropolitan

Division during the CRA review period was rated Outstanding. The bank’s performance in the Boston-Quincy metropolitan division was considered excellent as well as for the Boston metropolitan division.¹⁵⁴

Community Development Services

Citizens Bank provided an excellent level of Community Development services that were responsive to assessment area needs. During the evaluation period, 385 CBNA employees contributed 7,423 hours with 150 different organizations to provide Community Development services primarily targeted to low- and middle-income individuals. Community Development services also included participation on boards or committees of 86 Community Development organizations in Boston. Employees primarily provided financial literacy, mentoring, and technical assistance.

Branch Information¹⁵⁵

Branch locations in Boston:

Location	ATM	FSB
1100 Massachusetts Avenue Dorchester, MA 02125	✓	✓
135 Causeway Street Boston, MA 02114	✓	✓
1355 Washington Street Boston, MA 02118	✓	✓
1367 Boylston Street Boston, MA 02215	✓	✓
1575 Blue Hill Avenue Mattapan, MA 02126	✓	✓
1160 Blue Hill Avenue Mattapan, MA 02120	✓	✓

¹⁴⁹ Ibid.

¹⁵⁰ Ibid.

¹⁵¹ Ibid.

¹⁵² Ibid.

¹⁵³ Ibid.

¹⁵⁴ Ibid.

¹⁵⁵ Citizens Bank website.

1628 Tremont Street Boston, MA 02120	✓	✓	800 Boylston Street Boston, MA 02199	✓	✓
183 Massachusetts Avenue Boston, MA 02115	✓	✓	950 American Legion Highway Roslindale, MA 02131	✓	✓
1999 Centre Street West Roxbury, MA 02132	✓	✓	99 High Street Boston, MA 02210	✓	✓
217 Adams Street Dorchester, MA 02122	✓	✓	One Financial Center Boston, MA 02111	✓	✓
2343 Washington Street Roxbury, MA 02119	✓	✓	FSB: Full-Service Branch		
26 Central Square East Boston, MA 02128	✓	✓			
28 State Street Boston, MA 02109	✓	✓			
315 Hanover Street Boston, MA 02113	✓	✓			
326 Cambridge St Boston, MA 02114	✓	✓			
33 Kilmarmock Street Boston, MA	✓	✓			
338 Congress Street Boston, MA 02210	✓	✓			
40 Summer Street Boston, MA 02110	✓	✓			
414 Washington Street Brighton, MA 02135	✓	✓			
426 Boylston Street Boston, MA 02116	✓	✓			
469 West Broadway South Boston, MA 02127	✓	✓			
1 Austin Street Charlestown, MA 02129	✓	✓			
569-571 Washington Street Dorchester, MA 02124	✓	✓			
580 Columbia Road Dorchester, MA 02125	✓	✓			
580 Washington Street Boston, MA 02111	✓	✓			
60 Everett Street Allston, MA 02134	✓	✓			
607 Boylston Street Boston, MA 02116	✓	✓			
696 Centre Street Jamaica Plain, MA 02130	✓	✓			
731 Morrissey Boulevard Dorchester, MA 02122	✓	✓			
771 Commonwealth Avenue Boston, MA 02215	✓	✓			
772 Boylston Street Boston, MA 02199	✓	✓			
777 South Street Roslindale, MA 02131	✓	✓			

Year-Over-Year at a Glance

HMDA And Low-Income Loans for the City of Boston.¹⁵⁶

	2022	2023	2024
HMDA Applications Received	520	308	337
HMDA Loans Originated	233	144	152
Low-Income Applications Received	133	82	86
Low-Income Loans Originated	73	23	30

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.¹⁵⁷

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2022	2023	2024
Low	0.9%	0.9%	2.7%
Moderate	2.4%	0.9%	3.5%
Middle	2.1%	1.5%	3.5%
Upper	0.1%	0.1%	1.2%
Total	1.1%	0.7%	2.4%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2022	2023	2024
Low	2.2%	1.4%	1.0%
Moderate	7.1%	3.2%	3.6%
Middle	3.9%	3.8%	3.3%
Upper	0.1%	0.3%	0.1%
Total	2.2%	1.6%	1.5%

¹⁵⁶ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

¹⁵⁷ FFIEC.gov/CRA website.

Please refer to the addendum City of Boston 2024 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 2024 is also compared to the 2024 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 2024 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Source Documents

Citizens Bank website,
<http://www.citizensbank.com/>

Citizens, N.A. Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; September 30, 2022.

City of Boston 2024 Linked Deposit Banking Report to the Mayor, BankIQ, April 2025.

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

FFIEC.gov/CRA website.

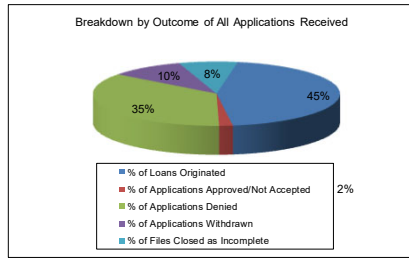
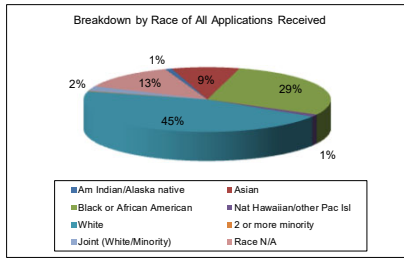
FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

Citizens Bank, N.A. HMDA Mortgage Information

2024

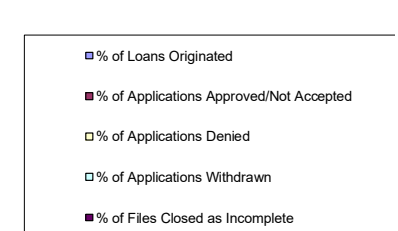
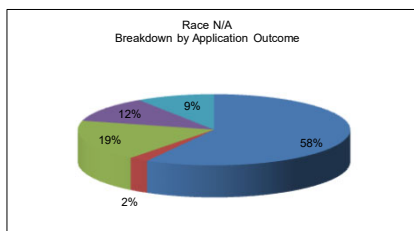
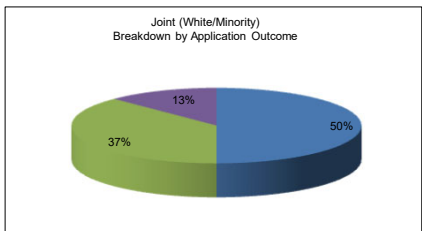
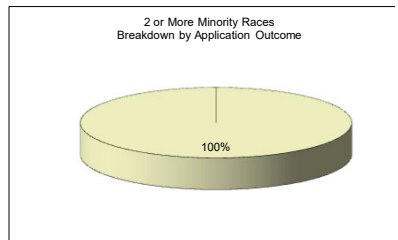
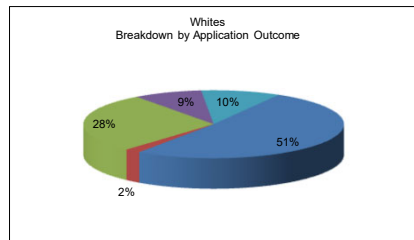
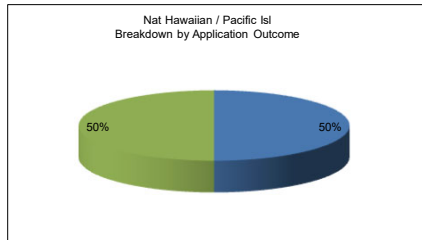
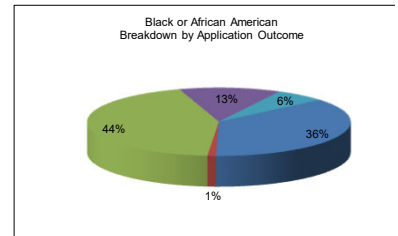
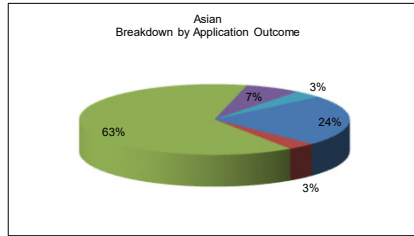
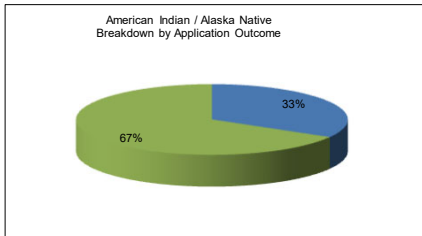
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	3	1%	1	33%	0	0%	2	67%	0	0%	0	0%
Asian	30	9%	7	23%	1	3%	19	63%	2	7%	1	3%
Black or African American	96	28%	35	36%	1	1%	42	44%	12	13%	6	6%
Nat Hawaiian/other Pac Isl	4	1%	2	50%	0	0%	2	50%	0	0%	0	0%
White	152	45%	78	51%	3	2%	43	28%	13	9%	15	10%
2 or more minority	1	0%	0	0%	0	0%	1	100%	0	0%	0	0%
Joint (White/Minority)	8	2%	4	50%	0	0%	3	38%	1	13%	0	0%
Race N/A	43	13%	25	58%	1	2%	8	19%	5	12%	4	9%
Total	337	100%	152	45%	6	2%	120	36%	33	10%	26	8%

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.

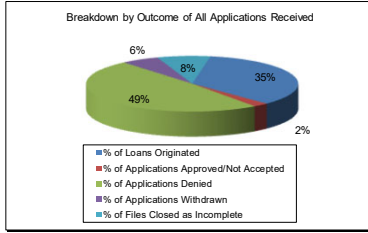
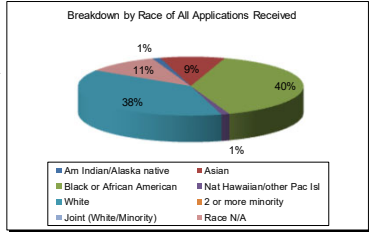


Citizens Bank, N.A. Low-Income Mortgage Information

2024

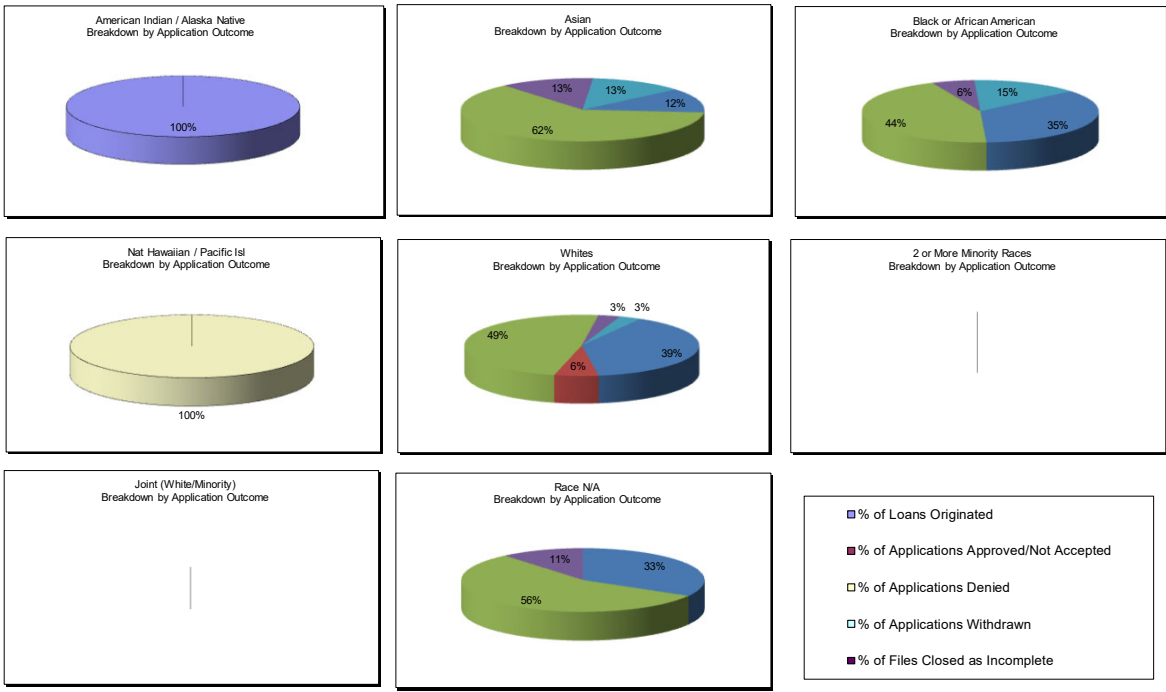
Race	% of Total				% of				% of			
	Applications Received	Applications	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	Applications Approved/Not Accepted	Applications Denied	Applications Denied	Applications Withdrawn	Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	1	1%	1	100%	0	0%	0	0%	0	0%	0	0%
Asian	8	9%	1	13%	0	0%	5	63%	1	13%	1	13%
Black or African American	34	40%	12	35%	0	0%	15	44%	2	6%	5	15%
Nat Hawaiian/other Pac Isl	1	1%	0	0%	0	0%	1	100%	0	0%	0	0%
White	33	38%	13	39%	2	6%	16	48%	1	3%	1	3%
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	9	10%	3	33%	0	0%	5	56%	1	11%	0	0%
Total	86	100%	30	35%	2	2%	42	49%	5	6%	7	8%

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.



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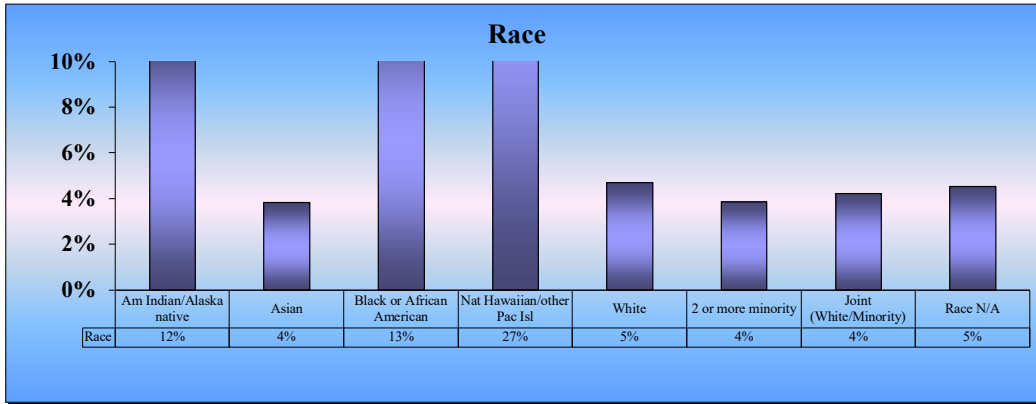
Compared against the Boston Aggregate Total

2024

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
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Asian	30	4%	7	1%	1	9%	19	21%	2	1%	1	3%
Black or African American	96	13%	35	9%	1	5%	42	26%	12	11%	6	14%
Nat Hawaiian/other Pac Isl	4	27%	2	25%	0	0%	2	50%	0	0%	0	0%
White	152	5%	78	3%	3	5%	43	15%	13	3%	15	14%
2 or more minority	1	4%	0	0%	0	0%	1	17%	0	0%	0	0%
Joint (White/Minority)	8	4%	4	3%	0	0%	3	30%	1	3%	0	0%
Race N/A	43	5%	25	5%	1	4%	8	6%	5	3%	4	7%
Total	337	6%	152	4%	6	5%	120	17%	33	3%	26	11%

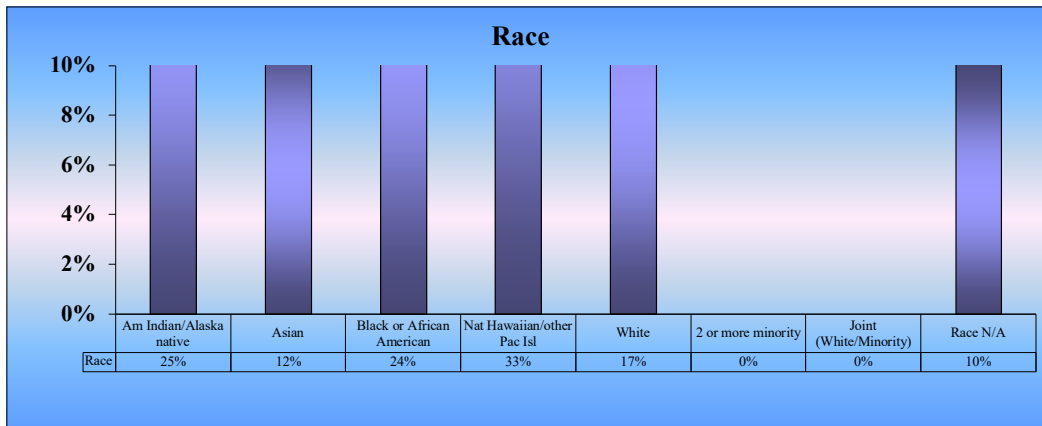
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total.
For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian



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	1	25%	1	33%	0	0%	0	0%	0	0%	0	0%
Asian	8	12%	1	4%	0	0%	5	22%	1	9%	1	20%
Black or African American	34	24%	12	25%	0	0%	15	28%	2	9%	5	29%
Nat Hawaiian/other Pac Isl	1	33%	0	0%	0	0%	1	100%	0	0%	0	0%
White	33	17%	13	17%	2	18%	16	21%	1	5%	1	10%
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	9	10%	3	11%	0	0%	5	13%	1	6%	0	0%
Total	86	17%	30	16%	2	10%	42	22%	5	7%	7	19%

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



City of Boston Credit Union



City of Boston Credit Union

City of Boston Credit Union
 One Union Street, Third Floor
 Boston, MA 02108

Description

The City of Boston Credit Union is owned by members. Each member owns one share of the Credit Union and an equal vote in the Credit Union’s direction, regardless of the size of their savings.

With asset size of \$562¹⁵⁸ million as of the close of 2024, the Credit Union strives to be the primary financial service provider for their members via dependable, value-priced, and tailored financial services. The staff are Members.¹⁵⁹

Principal Officers

CEO

Lisa Perrin
 One Union Street, Third Floor
 Boston, MA 02108
 (888) 833-5589

CFO

Chuck Volper
 One Union Street, Third Floor
 Boston, MA 02108
 (888) 833-5589

Employees

Number of Employees	69
Number of Employees in Massachusetts	69
Percentage of Women Employees	NA
Percentage of Minority Employees	NA

Branches¹⁶⁰

Number of Branches - Total	7
Branches in Boston MSA	5

CRA Rating

Rating Agency	Massachusetts Division of Banks
Most Recent Rating	2023
Overall Rating	SATISFACTORY ¹⁶¹
Lending Test	HIGH SATISFACTORY
Community Development Test	SATISFACTORY

¹⁵⁸ Weiss Ratings

¹⁵⁹ City of Boston Credit Union website.

¹⁶⁰ FDIC Institution Directory.

¹⁶¹ Based on most recent CRA Performance Evaluation by Massachusetts Division of Banks published 2023.

Discussion

Overall rating: SATISFACTORY¹⁶²

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

Lending Test

Lending Test Rating for Boston assessment area: **SATISFACTORY¹⁶³**

The loan-to-share (LTS) ratio is reasonable given the institution's size, financial condition, and assessment area credit needs. The credit union made a majority of its home mortgage loans in the assessment area. In 2024 the credit union made one HMDA mortgage from a pool of 9 applications. No low-income loans originated from a pool of 3 applications.¹⁶⁴

The geographic distribution of loans reflects good dispersion within the assessment area. The distribution of borrowers reflects good penetration among individuals of different income levels.

The credit union has a weak record relative to its fair lending policies and procedures.¹⁶⁵

Community Development Test

Community Development Test Rating: **SATISFACTORY**

The credit union's community development performance demonstrates adequate responsiveness to community development needs in the assessment area through Community Development loans, qualified investments, and community development services, as appropriate considering the credit union's capacity and the needs and availability of such opportunities for community development in the credit union's assessment area.¹⁶⁶

Branch Information¹⁶⁷

Branch locations in Boston:

Location	ATM	FSB
455 West Broadway Boston, MA 02127	✓	✓
242 City Hall Boston, MA 02201	✓	✓
1010 Morrissey Blvd. Dorchester, MA 02122	✓	✓
77 Spring Street West Roxbury, MA 02132	✓	✓
130 West Broadway Boston, MA 02127	✓	✓
2 Westland Ave. Boston, MA 02115	✓	✓

FSB: Full-Service Branch

¹⁶² Based on most recent CRA Performance Evaluation by Massachusetts Division of Banks published 2023.

¹⁶³ Ibid.

¹⁶⁴ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

¹⁶⁵ Ibid.

¹⁶⁶ Ibid.

¹⁶⁷ FDIC website.

Year-Over-Year at a Glance
HMDA And Low-Income Loans for the City of Boston¹⁶⁸

No 2024 HMDA-reportable small business loan data was available for City of Boston Credit Union Bank.¹⁶⁹

	2022	2023	2024
HMDA Applications Received	NA	18	9
HMDA Loans Originated	NA	11	1
Low-Income Applications Received	NA	1	3
Low-Income Loans Originated	NA	0	0

City of Boston Credit Union HMDA data added to the report for the first time in the 2023 report.

¹⁶⁸ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

¹⁶⁹ Ibid.

Source Documents

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

Based on most recent CRA Performance Evaluation by Massachusetts Division of Banks published 2023.

City of Boston 2024 Linked Deposit Banking Report to the Mayor, BankIQ, April 2025.

City of Boston Credit Union website.

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

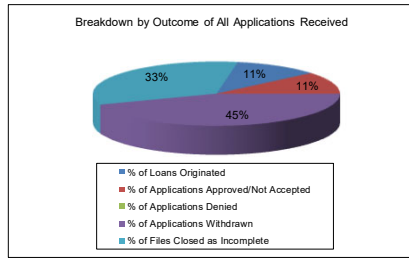
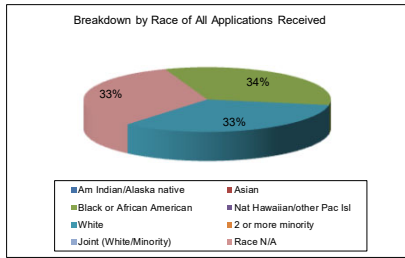
FFIEC.gov/CRA website.

City of Boston Credit Union HMDA Mortgage Information

2024

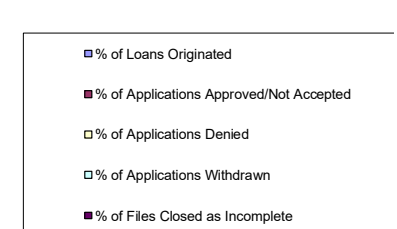
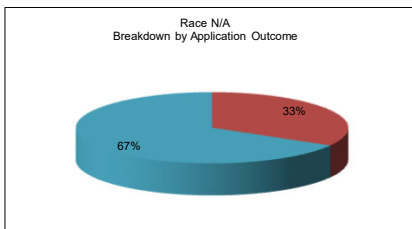
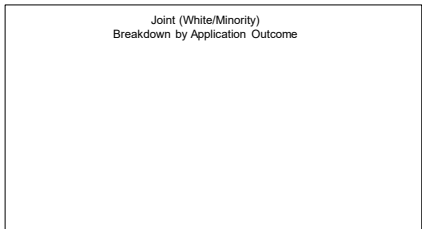
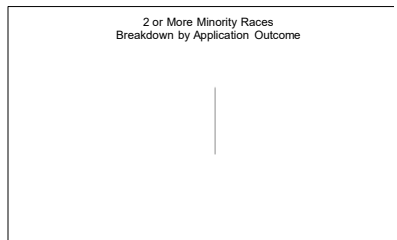
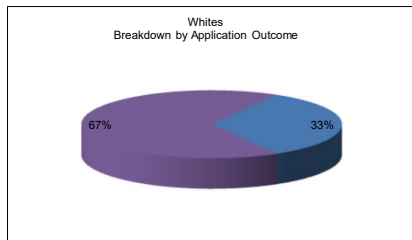
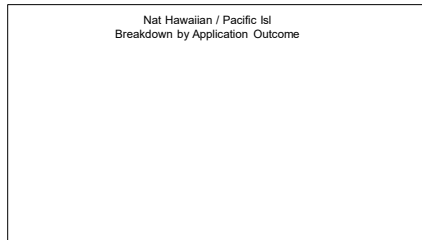
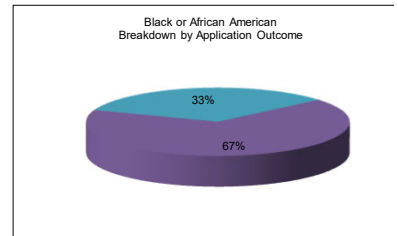
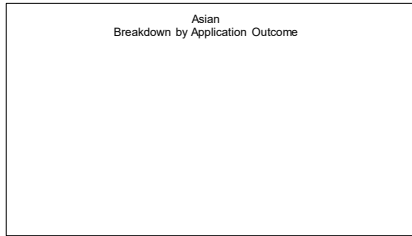
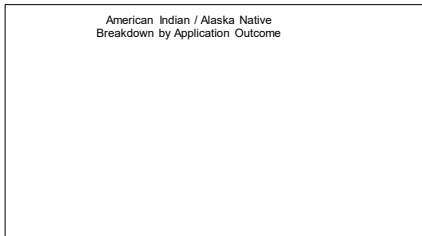
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of 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	3	33%	0	0%	0	0%	0	0%	2	67%	1	33%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	3	33%	1	33%	0	0%	0	0%	2	67%	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	3	33%	0	0%	1	33%	0	0%	0	0%	2	67%
Total	9	100%	1	11%	1	11%	0	0%	4	44%	3	33%

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.

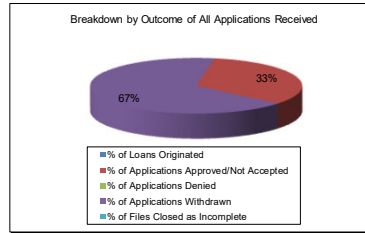
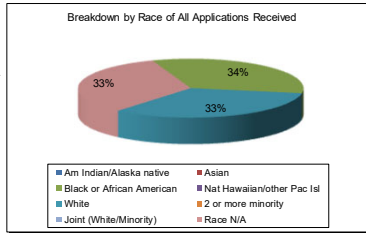


City of Boston Credit Union Low-Income Mortgage Information

2024

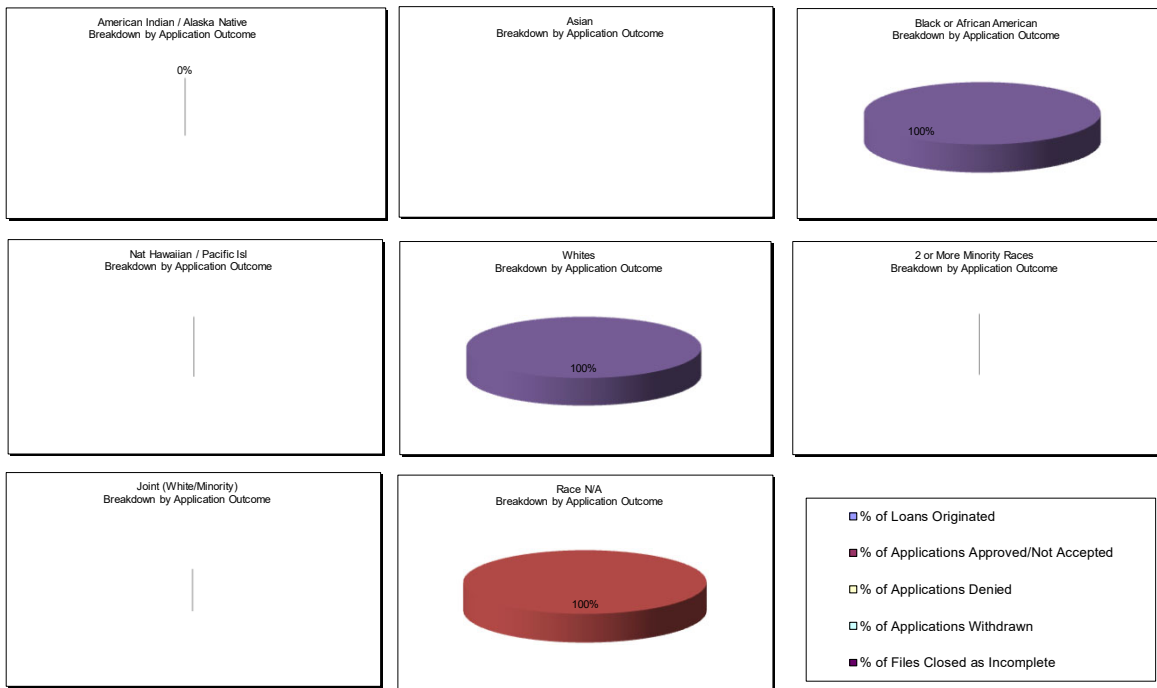
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
	Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black or African American	1	33%	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	1	33%	0	0%	0	0%	0	0%	1	100%	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	33%	0	0%	1	100%	0	0%	0	0%	0	0%
Total	3	100%	0	0%	1	33%	0	0%	2	67%	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.



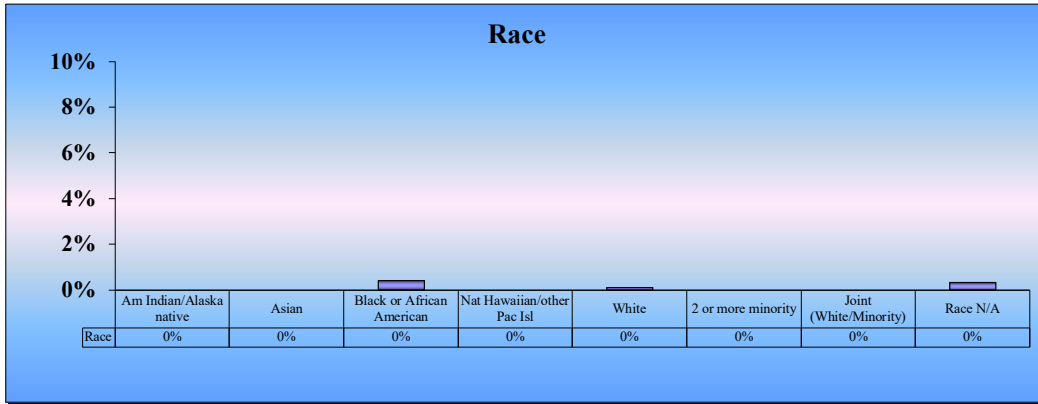
Compared against the Boston Aggregate Total

2024

City of Boston Credit Union 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	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black or African American	3	0%	0	0%	0	0%	0	0%	2	2%	1	2%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	3	0%	1	0%	0	0%	0	0%	2	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	3	0%	0	0%	1	4%	0	0%	0	0%	2	4%
Total	9	0%	1	0%	1	1%	0	0%	4	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



City of Boston Credit Union 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%	0	0%	0	0%	0	0%	1	5%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	1	1%	0	0%	0	0%	0	0%	1	5%	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	1%	0	0%	1	25%	0	0%	0	0%	0	0%
Total	3	1%	0	0%	1	5%	0	0%	2	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



Dedham Institution for Savings



Dedham Institution for Savings

Dedham Institution for Savings
 55 Elm Street
 Dedham, MA 02026

Description

Effective January 2024, Dedham Massachusetts-based 1831 Bancorp, MHC, the Mutual Holding Company parent of Dedham Institution for Savings ("Dedham Savings"), and Weymouth, Massachusetts-based South Shore Bancorp, MHC, the Mutual Holding Company parent of South Shore Bank ("South Shore Bank") announced that 1831 Bancorp and South Shore Bancorp had entered into a definitive agreement under which the two holding companies merged under the 1831 Bancorp, MHC name. Under the terms of the agreement, both Dedham Savings and South Shore Bank will continue to operate independently as two institutions under the parent company 1831 Bancorp, MHC.

With \$2.5 billion dollars in assets at the end of 2023 (pre-merger), the Dedham Institution operates 13 branches in Norfolk County, 1 limited-service branch in Middlesex County, and 1 branch in Suffolk County. The branch in Boston (Suffolk County) is in a middle-income census tract.

Principal Officers¹⁷⁰

President and CEO

Peter Brown
 55 Elm Street
 Dedham, MA23620
 781-320-1474

Chief Financial Officer

Daniel Brennan
 55 Elm Street
 Dedham, MA23620
 781-320-1443

EVP and Chief Risk Officer

John Huether
 55 Elm Street
 Dedham, MA23620
 781-320-1495

Employees

Number of Employees	216 ¹⁷¹
Number of Employees in Massachusetts	216
Percentage of Women Employees	58%
Percentage of Minority Employees	33% ¹⁷²

Branches¹⁷³

Number of Branches - Total	15
Branches in Boston	1

¹⁷⁰ Dedham Institution for Savings website.

¹⁷¹ FDIC Institution Directory.

¹⁷² Zippia, Inc.

¹⁷³ Dedham Institution for Savings website.

CRA Rating

Rating Agencies	Massachusetts Division of Banks & FDIC
Most Recent Rating	2025
Overall Rating	SATISFACTORY¹⁷⁴
Lending Test Rating	SATISFACTORY
Investment Test Rating	HIGH
Service Test Rating	SATISFACTORY
	HIGH
	SATISFACTORY

¹⁷⁴ Based on most recent CRA Performance Evaluation by FDIC & Division of Banks published 2025.

Discussion

Overall rating: SATISFACTORY¹⁷⁵

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 2025.¹⁷⁶

Lending Test

Lending Test Rating:
SATISFACTORY¹⁷⁷

General Responsiveness to Credit Needs

The bank's lending levels reflect adequate responsiveness to the credit needs of the assessment area. Lending levels reflect adequate responsiveness to assessment area credit needs.

The bank made a substantial majority of home mortgage and small business loans in the assessment area.

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 sizes.

The geographic distribution of home mortgage and small business loans reflects adequate penetration throughout the assessment area. The bank's performance is supported by the positive trend in home mortgage loans in 2023 in both low and moderate -income census tracts; however, small business lending performance was poor.

The bank uses innovative and/or flexible lending practices in order to serve assessment area credit needs.

The bank is a leader in providing community development loans.¹⁷⁸

In 2023 Dedham Savings originated 49 loans in Boston of which 3 were to a low-income borrower. In 2023, the bank's percentage of lending in low- and moderate -income census tracts increased and was in -line or above the demographic comparators and aggregate performance. In 2024, Dedham originated 45 HMDA loans from a pool of 55 applications. Two low-income loans resulted from 4 low-income applications.¹⁷⁹

Community Development Loans

Dedham Savings is a leader in making Community Development loans in the assessment area. The bank originated 48 Community Development loans totaling \$61.3 million that met the needs of affordable housing, community services, and revitalization and stabilization. This activity represents an increase over the previous examination, when the bank originated a total of \$23.5 million in Community Development loans.¹⁸⁰

Responsiveness to Community Development Needs

The bank is a leader in providing community development loans. In total, the bank originated 50 community development loans totaling \$116.0 million during the evaluation period. These totals include 47 loans totaling \$92.4 million

¹⁷⁵ Based on most recent CRA Performance Evaluation by FDIC & Division of Banks published 2025.

¹⁷⁶ Ibid.

¹⁷⁷ Ibid.

¹⁷⁸ Ibid.

¹⁷⁹ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System; 2024.

¹⁸⁰ Ibid.

inside the assessment area and 3 loans totaling approximately \$23.6 million outside the assessment area, but in the broader statewide area.

Community development lending was particularly responsive as a majority of the loans supported affordable housing and economic development, which examiners identified as the area's primary community development needs and opportunities.¹⁸¹

Innovative and Flexible Lending Practices

The bank uses innovative and/or flexible lending practices in order to serve assessment area credit needs. During the evaluation period, the bank originated 79 innovative and/or flexible loans to individuals and small businesses, totaling approximately \$25.4 million. The majority of innovative and/or flexible loans for residential lending were through Fannie Mae HomeReady and MHP OneMortgage programs, and the largest activity of commercial lending was through the Federal Home Loan Bank (FHLB) Jobs New England program.¹⁸²

Investment Test

Investment Test Rating: HIGH
SATISFACTORY¹⁸³

Dedham Savings is rated High Satisfactory under the Investment Test. During the evaluation period, qualified investments, grants and donations totaled \$17.1 million. The institution has a significant level of qualified community development investments and grants, occasionally in a leadership position, particularly those that are not routinely

provided by private investors. The institution exhibits good responsiveness to credit and community economic development needs. The institution does not use innovative and/or complex investments to support community development initiatives.¹⁸⁴

Service Test

Service Test Rating: HIGH
SATISFACTORY¹⁸⁵

Dedham Savings is rated High Satisfactory under the Service Test. The bank's delivery systems are reasonably accessible to essentially all portions of the assessment area.¹⁸⁶

Description of Service Delivery Systems

Delivery systems are reasonably accessible to essentially all portions of the institution's assessment area. To the extent changes have been made, the institution's 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. Services, including business hours, do not vary in a way that inconveniences certain portions of the assessment area, particularly low- and moderate -income geographies and individuals. The bank provides a relatively high level of community development services.¹⁸⁷

¹⁸¹ Ibid.

¹⁸² Ibid

¹⁸³ Ibid

¹⁸⁴ Based on most recent CRA Performance Evaluation by FDIC & Division of Banks published 2021.

¹⁸⁵ Ibid.

¹⁸⁶ Ibid.

¹⁸⁷ Ibid.

Community Development Services

The bank provides a relatively high level of community development services. During the evaluation period, 35 bank employees provided 85 instances of community development services to organizations that primarily serve low- and moderate -income individuals and small businesses.¹⁸⁸

Branch Information¹⁸⁹

Branch locations in Boston:

Location	ATM	FSB
636 East Broadway South Boston, MA 02127	✓	✓

FSB: Full-Service Branch

¹⁸⁸ Ibid.

¹⁸⁹ Ibid.

Year-Over-Year at a Glance

HMDA And Low-Income Loans for the City of Boston.¹⁹⁰

	2022	2023	2024
HMDA Applications Received	80	65	55
HMDA Loans Originated	73	49	45
Low-Income Applications Received	10	6	4
Low-Income Loans Originated	9	3	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.¹⁹¹

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2022	2023	2024
Low	0.0%	0.0%	0.0%
Moderate	0.0%	0.0%	0.0%
Middle	0.1%	0.1%	0.0%
Upper	0.0%	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			
	2022	2023	2024
Low	0.0%	0.0%	0.0%
Moderate	1.0%	0.5%	0.2%
Middle	1.1%	0.6%	1.3%
Upper	0.0%	0.0%	0.0%
Total	0.4%	0.2%	0.3%

¹⁹⁰ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System; 2024.

¹⁹¹ FFIEC.gov/CRA website.

Please refer to the addendum City of Boston 2024 Linked Deposit Banking Report to the Mayor Addendum: Small Business Loans for details on small business loans. The small business loan activity for Dedham Institution for Savings in the year 2024 is also compared to the 2024 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 2024 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Source Documents

City of Boston 2024 Linked Deposit Banking Report to the Mayor, BankIQ, April 2025.

Dedham Institution for Savings Community Reinvestment Act Performance Evaluation, FDIC & Massachusetts Division of Banks published March 31, 2025.

Dedham Institution for Savings website,
<http://www.dedhamsavings.com>

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

FFIEC.gov/CRA website.

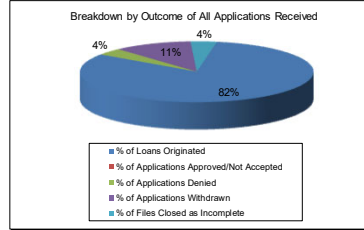
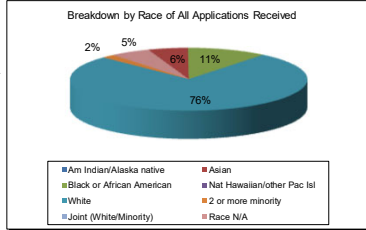
FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2023.

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

Dedham Institution for Savings HMDA Mortgage Information 2024

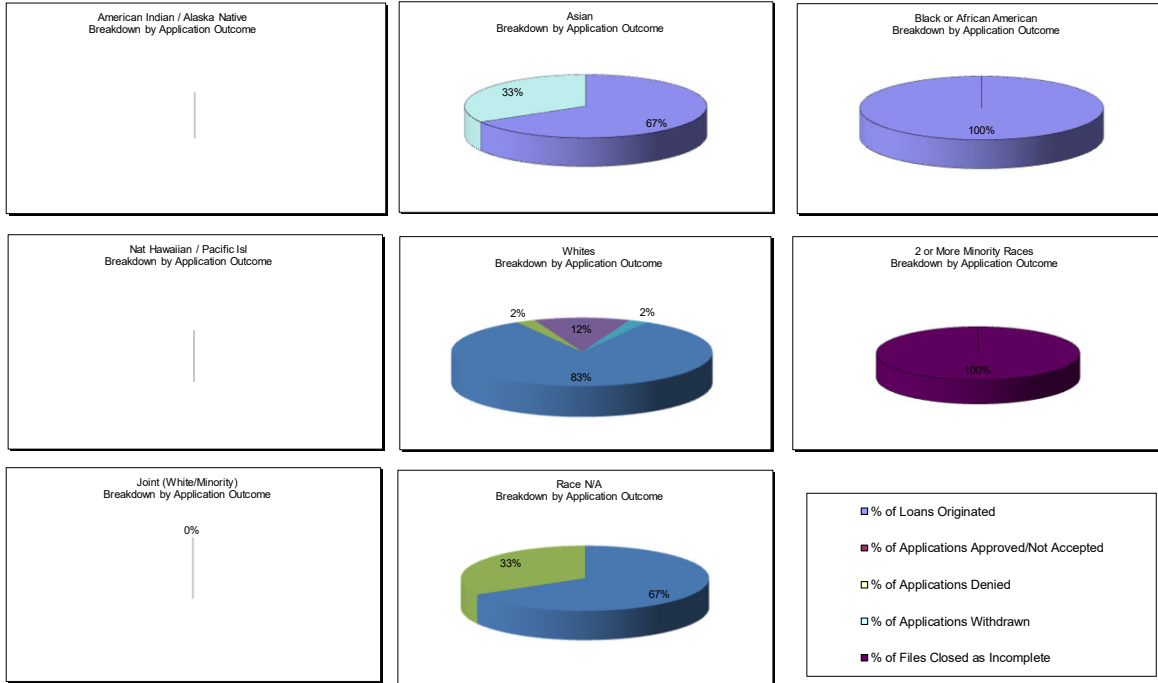
Race	% of Total				% of Applications Approved/Not Accepted		% of Applications Denied		% of Applications Withdrawn		% of Files Closed as Incomplete	
	Applications Received	Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	Applications Approved/Not Accepted	Applications Denied	Applications Denied	Applications Withdrawn	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	5%	2	67%	0	0%	0	0%	1	33%	0	0%
Black or African American	6	11%	6	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	42	76%	35	83%	0	0%	1	2%	5	12%	1	2%
2 or more minority	1	2%	0	0%	0	0%	0	0%	0	0%	1	100%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	3	5%	2	67%	0	0%	1	33%	0	0%	0	0%
Total	55	100%	45	82%	0	0%	2	4%	6	11%	2	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.

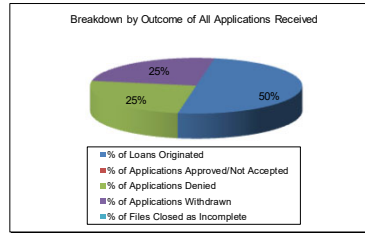
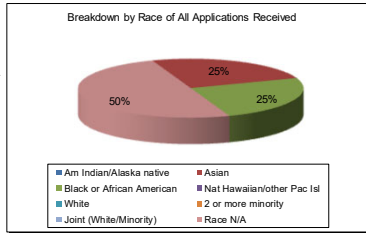


Dedham Institution for Savings Low-Income Mortgage Information

2024

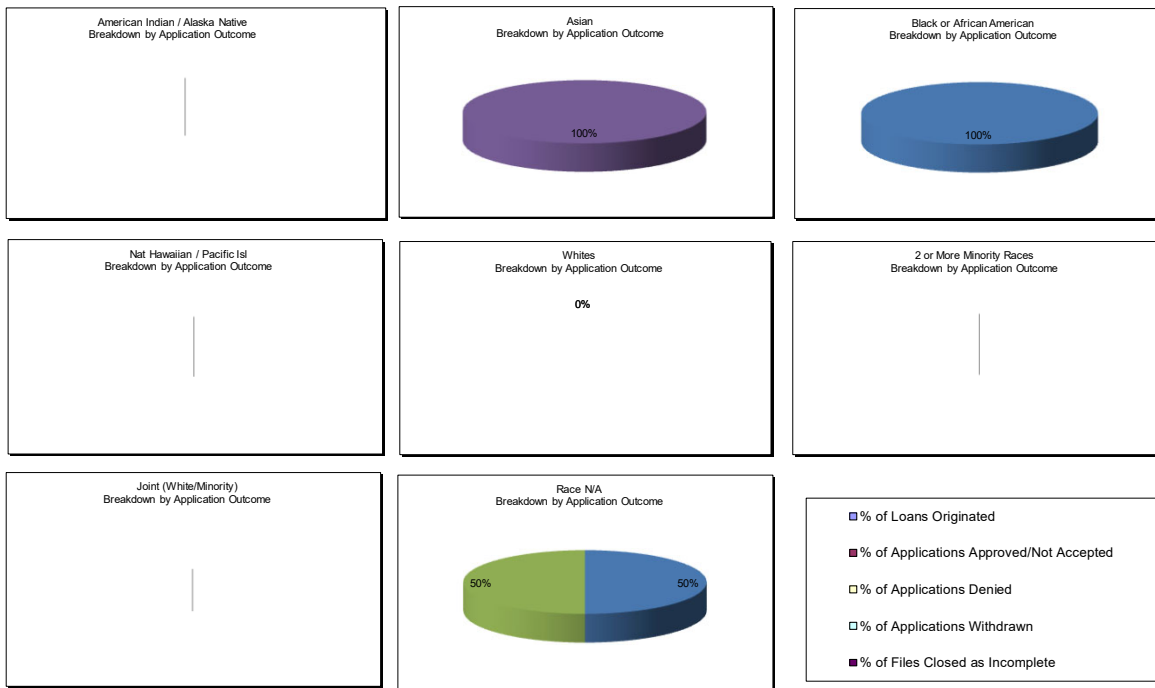
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
	Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0
Asian	1	25%	0	0%	0	0%	0	0%	1	100%	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	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	50%	1	50%	0	0%	1	50%	0	0%	0	0%
Total	4	100%	2	50%	0	0%	1	25%	1	25%	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.



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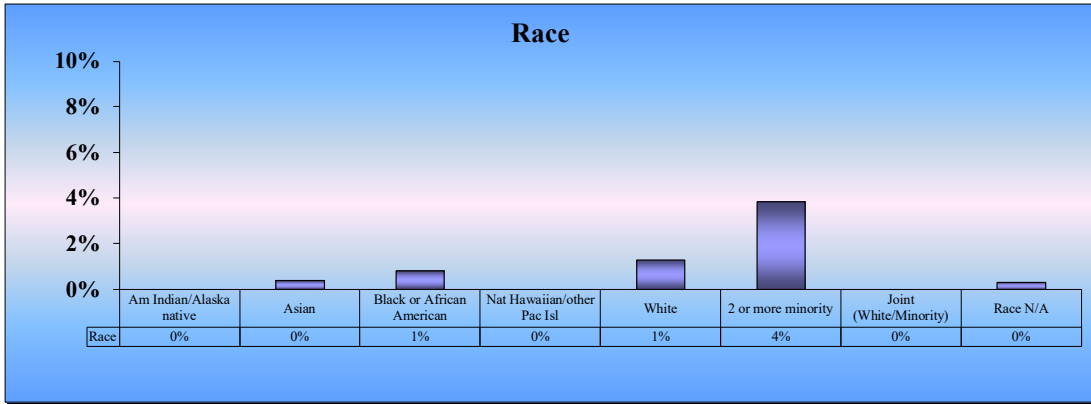
Compared against the Boston Aggregate Total

2024

Dedham Institution for Savings 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	3	0%	2	0%	0	0%	0	0%	1	1%	0	0%
Black or African American	6	1%	6	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	42	1%	35	2%	0	0%	1	0%	5	1%	1	1%
2 or more minority	1	4%	0	0%	0	0%	0	0%	0	0%	1	50%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	3	0%	2	0%	0	0%	1	1%	0	0%	0	0%
Total	55	1%	45	1%	0	0%	2	0%	6	1%	2	1%

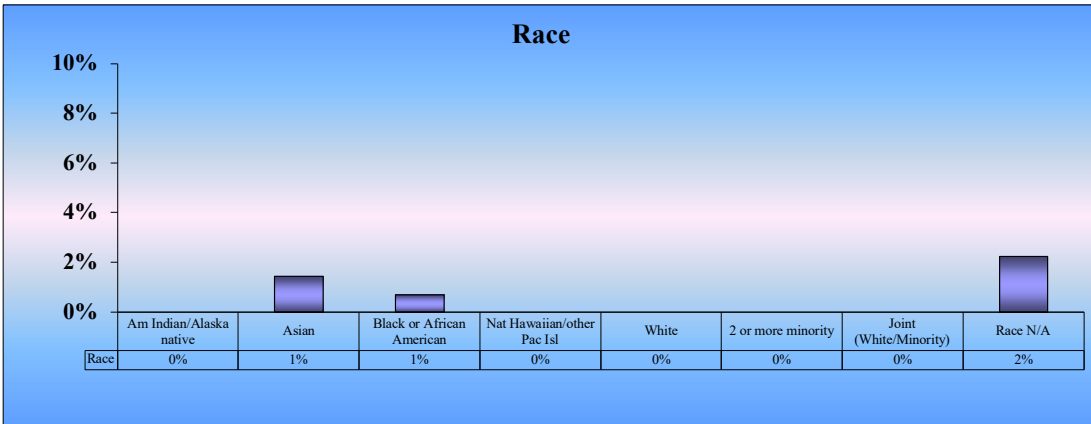
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total.
For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian



Dedham Institution for Savings 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%	0	0%	1	9%	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	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	2%	1	4%	0	0%	1	3%	0	0%	0	0%
Total	4	1%	2	1%	0	0%	1	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



Eastern Bank



Eastern Bank

Eastern Bank
 125 High Street
 Boston, Ma 02110

Description

Founded in 1818, Eastern Bank operates in more than 144 locations serving communities in eastern Massachusetts, southern and coastal New Hampshire, Rhode Island and Connecticut. As of December 31, 2024, Eastern Bank had approximately \$25.6 billion in assets. Eastern provides a full range of banking and wealth management solutions through its Cambridge Trust Wealth Management division, the largest bank-owned independent investment advisor in Massachusetts with approximately \$8.4 billion in assets under management.¹⁹²

Principal Officers

CEO

Denis K. Sheahan
 125 High Street
 Boston, Ma 02110
 (800) 327-8376

CFO

Davis Rosato
 125 High Street
 Boston, Ma 02110
 (800) 327-8376

EVP and General Counsel

Kathleen C. Henry
 125 High Street
 Boston, Ma 02110
 (800) 327-8376

Employees

Number of Employees	1,941
Number of Employees in Massachusetts	NA
Percentage of Women Employees	66%
Percentage of Minority Employees	29% ¹⁹³

Branches¹⁹⁴

Number of Branches - Total	124
Branches in Boston MSA	15

¹⁹² Eastern Bank website.

¹⁹³ Zippia, Inc.

¹⁹⁴ FDIC Institution Directory.

CRA Rating

Rating Agency	FDIC and Massachusetts Division of Banks
Most Recent Rating	2025
Overall Rating	OUTSTANDING ¹⁹⁵
Lending Test	OUTSTANDING
Investment Test	OUTSTANDING
Service Test	OUTSTANDING

¹⁹⁵ Based on most recent CRA Performance Evaluation by
FDIC and Massachusetts Division of Banks published 2025.

Discussion

Overall rating: OUTSTANDING¹⁹⁶

This is the Eastern Bank CRA rating for Boston-Cambridge-Newton, MA-NH. Multistate Metropolitan Area.

This overall institution rating is also Outstanding for all the geographies the bank serves.

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

Lending Test

Lending Test Rating for Boston assessment area: **OUTSTANDING¹⁹⁷**

The bank's excellent performance in Lending Activity, Geographic Distribution, Borrower Profile, and Community Development Lending criteria support this conclusion.

Lending levels reflect excellent responsiveness to assessment area credit needs. In 2022 and 2023, Eastern Bank reported 6,599 home mortgage loans for approximately \$2.5 billion within the Multistate MSA assessment area. For small businesses, the bank provided 1,980 loans for approximately \$275 million in this same area.¹⁹⁸

The geographic distribution of loans reflects excellent penetration throughout the Multistate MSA assessment area. Excellent performance in both small

business and home mortgage lending support this conclusion.

In 2024, Eastern originated 99 HMDA loans from a pool of 157 applications. 14 low-income loans resulted from 26 low-income applications.¹⁹⁹

The bank is a leader in community development lending. The bank originated or purchased 198 community development loans totaling approximately \$1.4 billion in the Multistate MSA assessment area. This is a significant increase by dollar amount from the prior evaluation.²⁰⁰

Investment Test

Investment Test Rating:
OUTSTANDING

The bank is a leader in making community development loans. The bank has an excellent level of qualified community development investments and grants in the Multistate MSA assessment area.

During the evaluation period, the bank made 2,549 investments totaling approximately \$729 million, or 77.9 percent of the bank's total community development investments in this area.

Eastern Bank Foundation provided 2,431 grants and donations, which totaled approximately \$35 million.

The bank makes significant use of innovative or complex investments to support Community Development initiatives.²⁰¹

¹⁹⁶ Based on most recent CRA Performance Evaluation by FDIC and Massachusetts Division of Banks published 2025.

¹⁹⁷ Ibid.

¹⁹⁸ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

¹⁹⁹ Ibid.

²⁰⁰ Based on most recent CRA Performance Evaluation by FDIC and Massachusetts Division of Banks published 2025.

²⁰¹ Ibid.

Service Test

Service Test Rating:
OUTSTANDING²⁰²

The Multistate MSA Service Test performance is rated Outstanding. The bank’s excellent performance in the Accessibility of Delivery Systems and Community Development Services criteria supports this rating.

The bank’s delivery systems are readily accessible to all portions of the assessment area. This conclusion is consistent with, and primarily supports, the overall conclusion. Eastern Bank operates 78, or 88.6 percent, of its branches throughout the Multistate MSA assessment area.²⁰³

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

The bank is a leader in providing community development services. During the evaluation period, employees contributed 13,293 community service hours that benefited the Multistate MSA assessment area, an increase of approximately 18.8 percent since the previous evaluation. Most service activity occurred in the Multistate MSA, which is in line with the significant percentage of branches as well as lending and deposit activity in this assessment area.²⁰⁴

Branch Information²⁰⁵

Eastern Bank branch locations in Boston:

Location	ATM	FSB
1 Federal Street Boston, MA 02110	✓	✓
125 High Street Boston, MA 02110	✓	✓
14 West Broadway Boston, MA 02127	✓	✓
145 Dartmouth Street Boston, MA 02116	✓	✓
1608 Commonwealth Avenue Brighton, MA 02135	✓	✓
1906 Dorchester Avenue Boston, MA 02124	✓	✓
1952 Beacon Street Boston, MA 02135	✓	✓
246 Border Street East Boston, MA 02128	✓	✓
275 Hanover Street Boston, MA 02134	✓	✓
300 Western Avenue Brighton, MA 02134	✓	✓
41413 Tremont St Boston, MA 02120	✓	✓
470 West Broadway South Boston, MA 02127	✓	✓
63 Franklin Street Boston, MA 02110	✓	✓
64 Broad Street Boston, MA 02109	✓	✓
65 Beacon Street Boston, MA 02108	✓	✓
687 Centre Street Jamaica Plain, MA 02130	✓	✓

FSB: Full-Service Branch

²⁰² Ibid.

²⁰³ Based on most recent CRA Performance Evaluation by FDIC and Massachusetts Division of Banks published 2025.

²⁰⁴ Ibid.

²⁰⁵ FDIC Institution Directory.

Year-Over-Year at a Glance

HMDA And Low-Income Loans for the City of Boston.²⁰⁶

	2022	2023	2024
HMDA Applications Received	NA	148	155
HMDA Loans Originated	NA	101	99
Low-Income Applications Received	NA	23	26
Low-Income Loans Originated	NA	11	14

Eastern Bank HMDA and Small Business data added to the report for the first time in the 2023 report.

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.²⁰⁷

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2022	2023	2024
Low	NA	0.4%	0.5%
Moderate	NA	1.0%	1.0%
Middle	NA	1.4%	0.6%
Upper	NA	0.1%	0.3%
Total	NA	0.6%	0.6%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2022	2023	2024
Low	NA	2.7%	1.6%
Moderate	NA	5.0%	11.2%
Middle	NA	5.9%	3.9%
Upper	NA	0.5%	0.8%
Total	NA	2.5%	3.4%

²⁰⁶ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

²⁰⁷ FFIEC.gov/CRA website.

Please refer to the addendum City of Boston 2024 Linked Deposit Banking 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 2024 is also compared to the 2024 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 2024 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Source Documents

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

Based on most recent CRA Performance Evaluation by FDIC and Massachusetts Division of Banks published 2025.

Eastern Bank website.

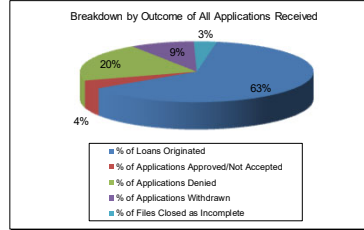
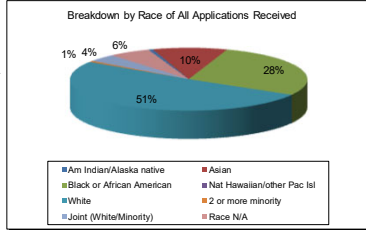
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Eastern Bank HMDA Mortgage Information 2024

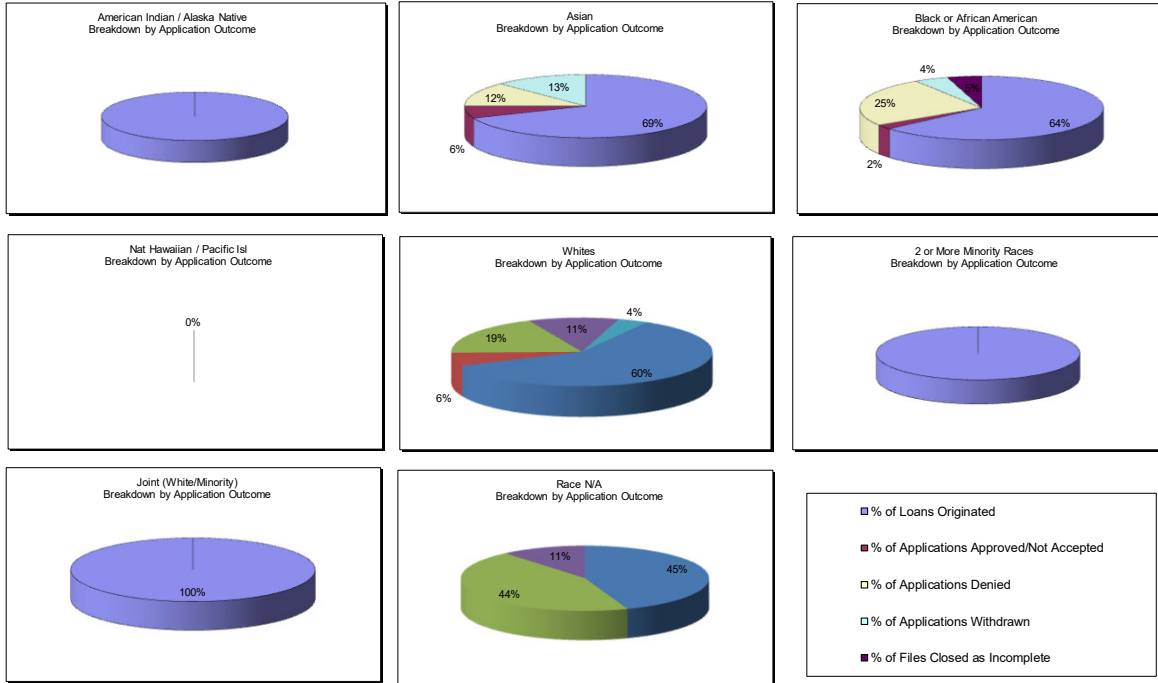
Race	% of Total				% of				% of			
	Applications Received	Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	Applications Approved/Not Accepted	Applications Denied	Applications Denied	Applications Withdrawn	Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	1	1%	1	100%	0	0%	0	0%	0	0%	0	0%
Asian	16	10%	11	69%	1	6%	2	13%	2	13%	0	0%
Black or African American	44	28%	28	64%	1	2%	11	25%	2	5%	2	5%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	80	51%	48	60%	5	6%	15	19%	9	11%	3	4%
2 or more minority	1	1%	1	100%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	6	4%	6	100%	0	0%	0	0%	0	0%	0	0%
Race N/A	9	6%	4	44%	0	0%	4	44%	1	11%	0	0%
Total	157	100%	99	63%	7	4%	32	20%	14	9%	5	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.

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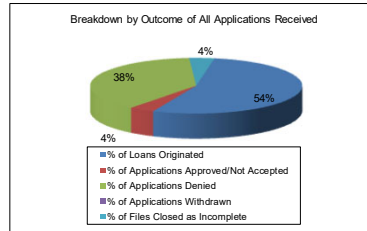
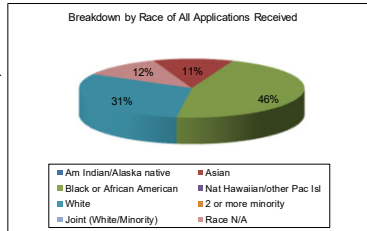


Eastern Bank Low-Income Mortgage Information

2024

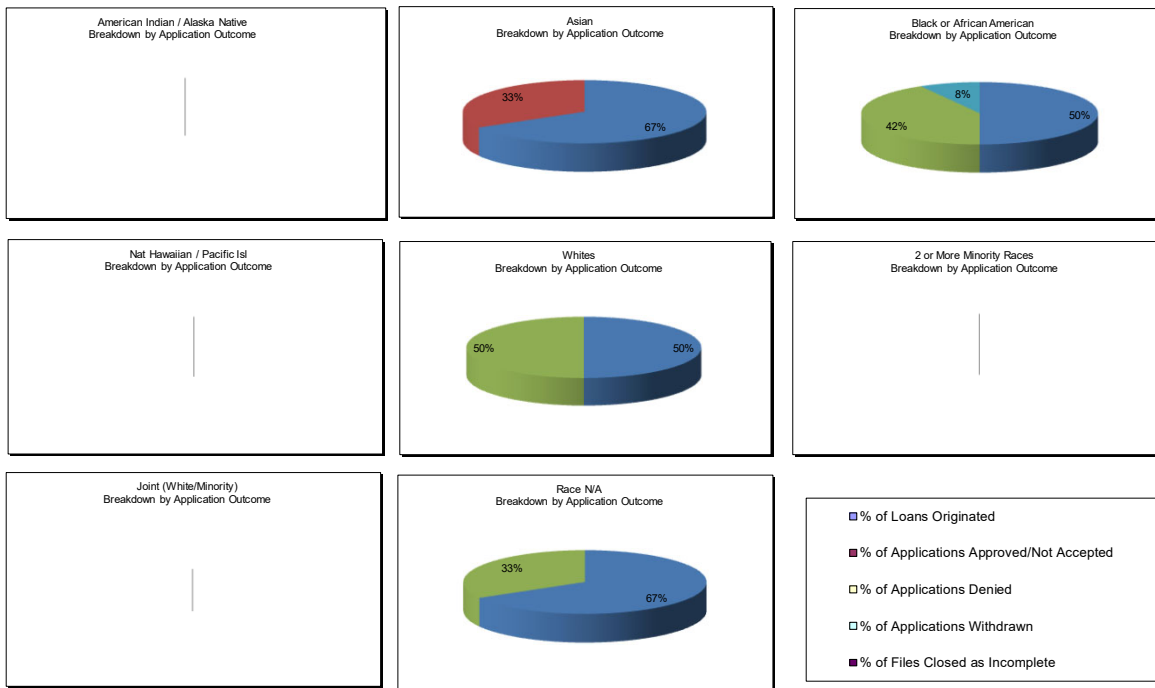
Race	Applications Received	% of Total Applications	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	3	12%	2	67%	1	33%	0	0%	0	0%	0	0%
Black or African American	12	46%	6	50%	0	0%	5	42%	0	0%	1	8%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	8	31%	4	50%	0	0%	4	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	3	12%	2	67%	0	0%	1	33%	0	0%	0	0%
Total	26	100%	14	54%	1	4%	10	38%	0	0%	1	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.



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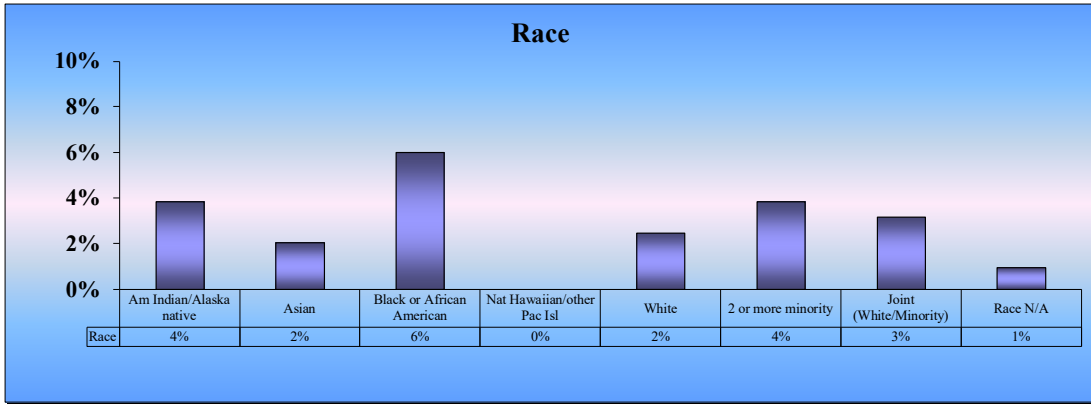
Compared against the Boston Aggregate Total

2024

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	1	4%	1	7%	0	0%	0	0%	0	0%	0	0%
Asian	16	2%	11	2%	1	9%	2	2%	2	1%	0	0%
Black or African American	44	6%	28	7%	1	5%	11	7%	2	2%	2	5%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	80	2%	48	2%	5	8%	15	5%	9	2%	3	3%
2 or more minority	1	4%	1	13%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	6	3%	6	4%	0	0%	0	0%	0	0%	0	0%
Race N/A	9	1%	4	1%	0	0%	4	3%	1	1%	0	0%
Total	157	3%	99	3%	7	6%	32	5%	14	1%	5	2%

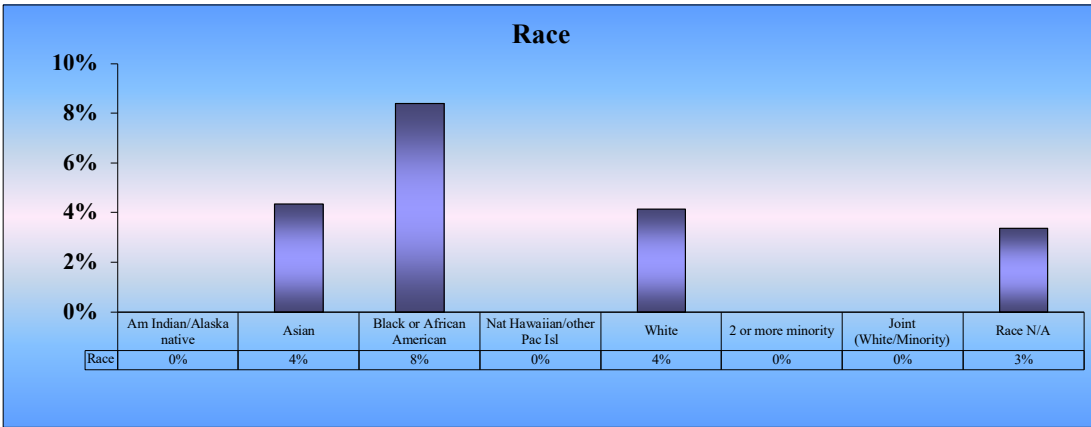
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For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian



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	3	4%	2	8%	1	25%	0	0%	0	0%	0	0%
Black or African American	12	8%	6	13%	0	0%	5	9%	0	0%	1	6%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	8	4%	4	5%	0	0%	4	5%	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	3	3%	2	7%	0	0%	1	3%	0	0%	0	0%
Total	26	5%	14	8%	1	5%	10	5%	0	0%	1	3%

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



JPMorgan Chase Bank, N.A.



JPMorgan Chase Bank, N.A.

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 \$3.5 trillion making it the biggest bank in the US by asset size.²⁰⁸

A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. has one of the largest branch networks in the United States, with 5,309 domestic branches and 16,000 ATMs,²⁰⁹ The company’s retail banking network operates under the Chase brand. Chase operates 17 branches in Boston.

JPMorgan Chase & Co.’s Consumer and Community Banking division provides a range of financial services to consumers and small businesses.

Principal Officers²¹⁰

Chairman and CEO, JPMorgan Chase & Co.

Jamie Dimon
270 Park Avenue
New York, NY 10017
212-270-6000

CFO, JPMorgan Chase & Co.

Jeremy Barnum
270 Park Avenue
New York, NY 10017
212-270-6000

EVP & General Counsel

Stacy Friedman
270 Park Avenue
New York, NY 10017
212-270-6000

Employees

Number of Employees	228,098
Number of Employees in Massachusetts	2,200
Percentage of Women Employees	53%
Percentage of Minority Employees	44% ²¹¹

Branches²¹²

Number of Branches – Total (domestic)	5,309 ²¹³
Branches Within Boston MSA	17

²⁰⁸ FDIC Institution Directory.

²⁰⁹ Ibid

²¹⁰ Chase Bank website

²¹¹ Zippia, Inc.

²¹² FDIC Institution Directory.

²¹³ Ibid.

CRA Rating

Rating Agency	OCC
Most Recent Rating	2024
Overall Rating for Boston CSA	OUTSTANDING ²¹⁴
Lending Test Rating for Boston CSA	OUTSTANDING
Investment Test Rating for Boston CSA	OUTSTANDING
Service Test Rating for Boston CSA	OUTSTANDING

²¹⁴ Based on most recent CRA Performance Evaluation by OCC published 2024.

Discussion

Overall rating: OUTSTANDING²¹⁵

JPMorgan Chase Bank received its most recent CRA evaluation in March 2024.

The Boston CSA was comprised of a majority of the Boston-Cambridge-Newton, MA-NH (Boston) MSA; the entire Providence-Warwick, RI-MA (Providence) MSA and Manchester-Nashua, NH (Manchester) MSA; and a portion of the Worcester, MA-CT (Worcester) MSA. The Boston CSA is JP Morgan Chase Bank's 17th largest rating area based on deposits. As of June 30, 2023, the bank had approximately \$9.1 billion in deposits in the Boston CSA, of which approximately \$8.9 billion represent retail branch deposits, accounting for 0.6 percent of the bank's total deposits.²¹⁶

Lending Test

Lending Test Rating:
OUTSTANDING²¹⁷

The bank's performance under the Lending Test in the Boston CSA is rated Outstanding. Lending levels reflect excellent responsiveness to assessment area credit needs.

Factors contributing to this rating:

The bank's origination and purchase of home mortgage loans, small loans to businesses, and small loans to farms had overall good geographic and borrower distributions of lending.

JP Morgan Chase Bank was a leader in making Community Development loans.

Retail service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's assessment area.

JPMorgan Chase Bank was a leader in providing CD services, consistent with its capacity and expertise to conduct specific activities. Community Development services were responsive in addressing community needs.²¹⁸

In 2023 97 HMDA loans were originated from 141 applications. Included among those were 7 low-income applications resulting in 2 originations.²¹⁹ In 2024, 129 HMDA loans were originated from 198 applications. Included among those were 12 low-income applications resulting in 2 originations.²²⁰

General Responsiveness to Credit Needs

The bank's origination and purchase of home mortgage loans, small loans to businesses, and small loans to farms had overall good geographic and borrower distributions of lending. The bank exhibited good distribution of loans among individuals of different income levels and business and farms of different sizes.²²¹

Responsiveness to Low- and Moderate-Income Credit Needs

For 2022 through 2023, the bank's percentage of home mortgage loans in both low- and moderate-income

²¹⁵ Based on most recent CRA Performance Evaluation by OCC published 2024.

²¹⁶ Ibid

²¹⁷ Ibid.

²¹⁸ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System; 2022.

²¹⁹ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System; 2023.

²²⁰ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System; 2024.

²²¹ Based on most recent CRA Performance Evaluation by OCC published 2024.

geographies exceeded both the percentage of owner-occupied homes in those geographies and the aggregate distribution of loans.²²²

Leadership in Community Development Loans

The bank is a leader in making Community Development loans.

The bank made 33 CD loans totaling \$264.5 million, which represented 28.7 percent of the allocated tier

1 capital. By dollar volume, 63.2 percent of these loans funded affordable housing, 36.8 percent funded

revitalization and stabilization efforts, and less than 0.1 percent funded economic development.²²³

Investment Test

Investment Test Rating: OUTSTANDING ²²⁴

The bank had an excellent level of qualified CD investment and grants, occasionally in a leadership position, particularly those that were not routinely provided by private investors. The dollar volume of current- and prior-period investments represented 24.1 percent of allocated tier 1 capital. Of the total qualified investments, the bank made 30 grants and donations, totaling \$14 million to 13 organizations.²²⁵

Service Test

Service Test Rating: HIGH SATISFACTORY

Description of Service-Delivery Systems

The bank's performance under the Service Test in the Boston CSA is rated Outstanding. Based on a full-scope review, the bank's performance in the Boston CSA was excellent.²²⁶

Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's assessment area.

The bank's distribution of branches in low-income geographies exceeded and in moderate-income geographies approximated the percentage of the population living within those geographies.

Of 24 branches located in middle- or upper-income geographies 11 were within 1,000 feet of low- or moderate-income geographies. In addition, Chase branches in the Boston CSA included a Community Branch in a low-income geography and a Community Center Branch in a moderate-income geography. These branches improved access and had a positive impact on the service delivery systems conclusion.²²⁷

Community Development Services

The bank was a leader in providing Community Development services that are responsive to assessment area needs.

²²² Ibid.

²²³ Ibid.

²²⁴ Based on most recent CRA Performance Evaluation by OCC published 2024.

²²⁵ Ibid.

²²⁶ Ibid.

²²⁷ Ibid.

Bank records showed that employees provided their financial or job-specific expertise and/or technical assistance for 3,723 qualified CD service activities to 126 organizations, for a total of 8,444 hours. A majority of the bank's assistance were to organizations that provide community services to low- and moderate-income individuals and families.²²⁸

Branch Information²²⁹

Locations (2021)	ATM	FSB
1050 Washington Street Boston, MA 02118	✓	✓
1611 Blue Hills Avenue Boston, MA 02126	✓	✓
280 Huntington Avenue Boston, MA 02115	✓	✓
31 William C. Kelly Square East Boston, MA 02128	✓	✓
425 Washington Street Boston, MA 02108	✓	✓
43 Kneeland Street Boston, MA 02111	✓	✓
48 Salem Street Boston, MA 02113	✓	✓
594 Columbia Road Boston, MA 02125	✓	✓
7 Palmer Street Roxbury, MA 02119	✓	✓
701 Center Street Boston, MA 02130	✓	✓
800 Boylston St Boston, MA 02199	✓	
81 Milk Street Boston, MA 02109	✓	✓
880 Commonwealth Avenue Boston, MA 02215	✓	✓
1260 Boylston Street Boston, MA 02215	✓	✓
433 Washington Street Boston, MA 02108	✓	✓
87 Seaport Blvd. Boston, MA 02210	✓	✓
1744 Centre Street West Roxbury, MA 02132	✓	✓

²²⁸ Based on most recent CRA Performance Evaluation by OCC published 2024.

²²⁹ FDIC Institution directory.

Year-Over-Year at a Glance

HMDA And Low-Income Loans for the City of Boston.²³⁰

	2022	2023	2024
HMDA Applications Received	140	141	198
HMDA Loans Originated	93	97	129
Low-Income Applications Received	19	7	12
Low-Income Loans Originated	11	2	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.²³¹

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2022	2023	2024
Low	13.7%	18.9%	21.1%
Moderate	12.4%	20.3%	21.6%
Middle	15.1%	21.0%	23.5%
Upper	14.1%	20.0%	23.0%
Total	13.9%	20.1%	22.5%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2022	2023	2024
Low	2.4%	10.1%	10.3%
Moderate	2.7%	11.7%	10.1%
Middle	3.0%	9.6%	11.2%
Upper	1.9%	8.0%	8.5%
Total	2.3%	9.2%	9.5%

²³⁰ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2023.

²³¹ FFIEC.gov/CRA website.

Please refer to the addendum City of Boston 2024 Linked Deposit Banking 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 2024 is also compared to the 2024 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 2024 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Source Documents

JPMorgan Chase Bank, N.A. Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; March 11, 2024.

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

FFIEC.gov/CRA website.

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2023.

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

City of Boston 2024 Linked Deposit Banking Report to the Mayor, BankIQ, April 2025.

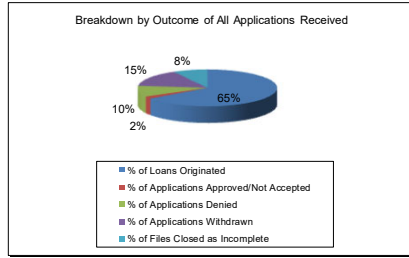
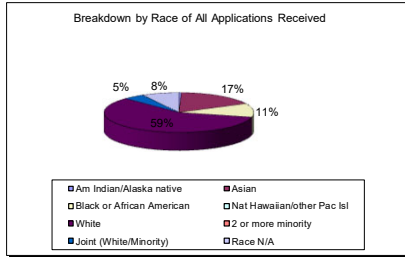
JPMorgan Chase & Co. website,
<http://www.jpmorganchase.com/>

JPMorgan Chase Bank HMDA Mortgage Information

2024

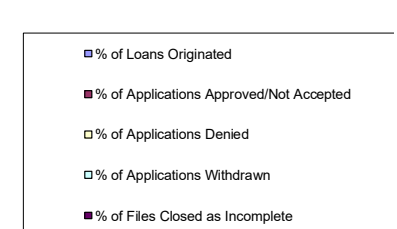
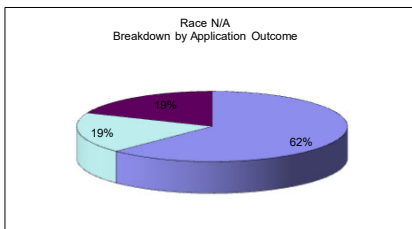
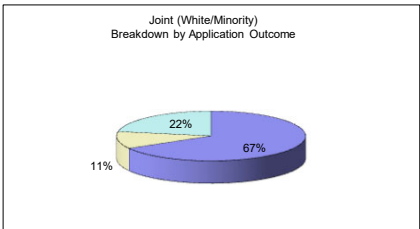
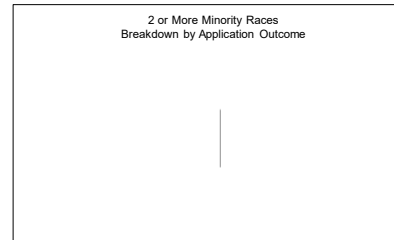
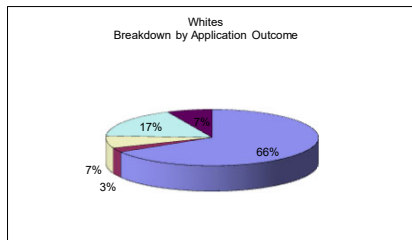
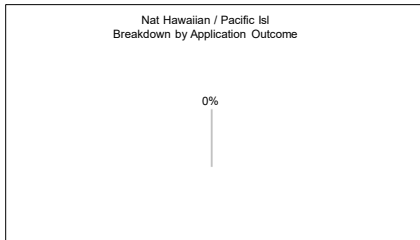
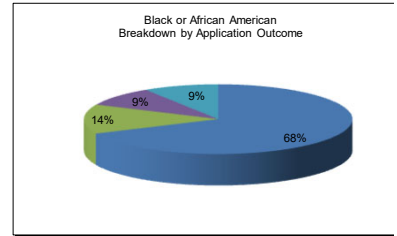
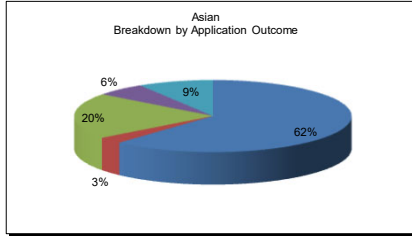
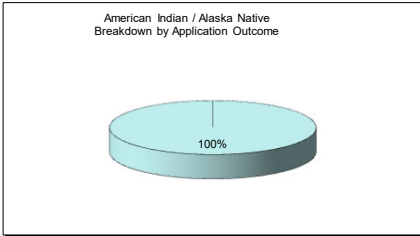
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	1	1%	0	0%	0	0%	0	0%	1	100%	0	0%
Asian	34	17%	21	62%	1	3%	7	21%	2	6%	3	9%
Black or African American	22	11%	15	68%	0	0%	3	14%	2	9%	2	9%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	116	59%	77	66%	3	3%	8	7%	20	17%	8	7%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	9	5%	6	67%	0	0%	1	11%	2	22%	0	0%
Race N/A	16	8%	10	63%	0	0%	0	0%	3	19%	3	19%
Total	198	100%	129	65%	4	2%	19	10%	30	15%	16	8%

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.

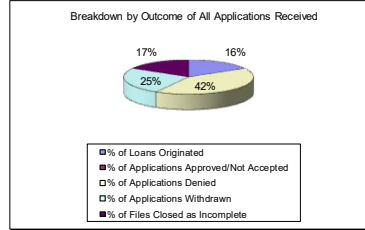
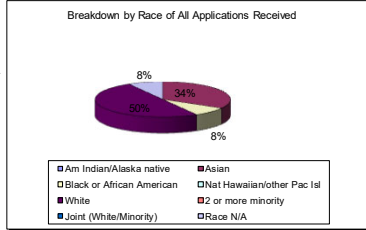


JPMorgan Chase Bank, N.A. Low-Income Mortgage Information

2024

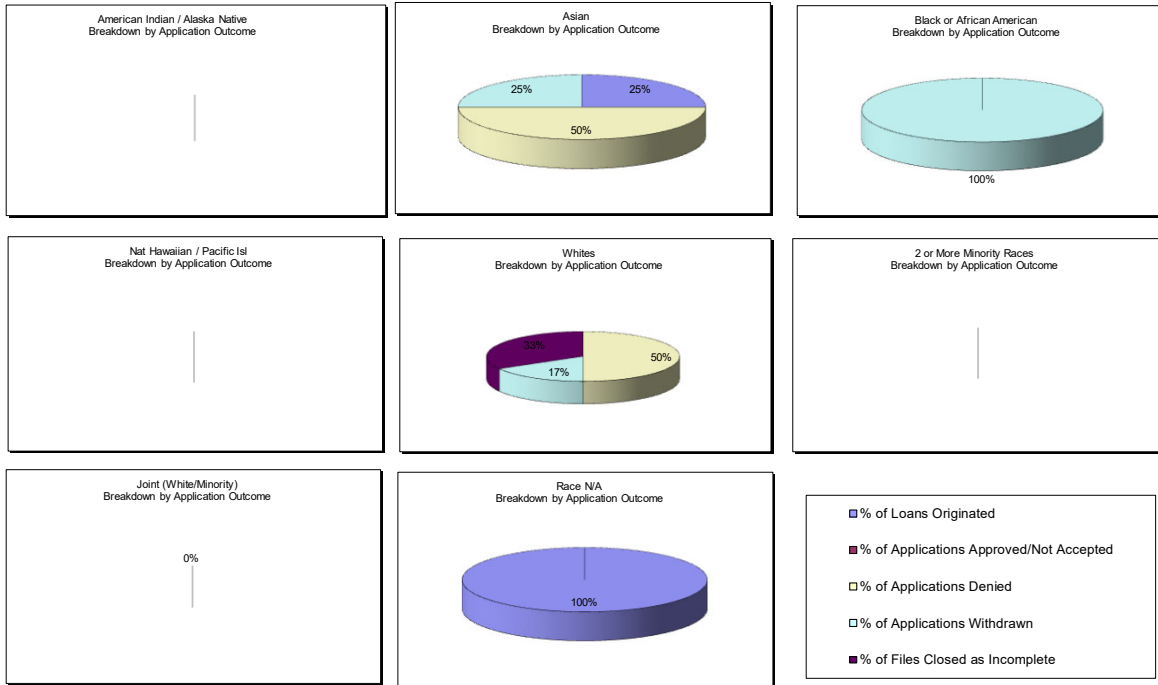
Race	% of Total				% of Applications				% of Files			
	Applications Received	Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	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	4	33%	1	25%	0	0%	2	50%	1	25%	0	0%
Black or African American	1	8%	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	50%	0	0%	0	0%	3	50%	1	17%	2	33%
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	8%	1	100%	0	0%	0	0%	0	0%	0	0%
Total	12	100%	2	17%	0	0%	5	42%	3	25%	2	17%

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.



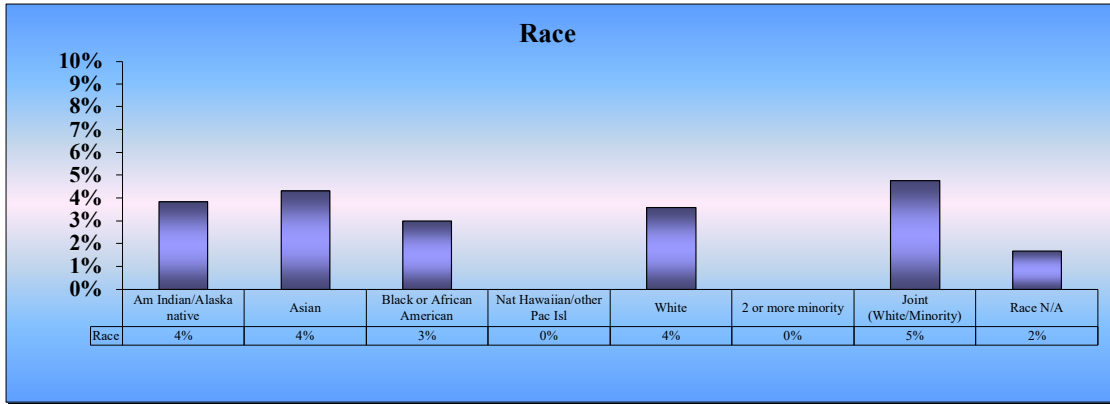
Compared against the Boston Aggregate Total

2024

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	1	4%	0	0%	0	0%	0	0%	1	17%	0	0%
Asian	34	4%	21	4%	1	9%	7	8%	2	1%	3	10%
Black or African American	22	3%	15	4%	0	0%	3	2%	2	2%	2	5%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	116	4%	77	3%	3	5%	8	3%	20	4%	8	7%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	9	5%	6	4%	0	0%	1	10%	2	5%	0	0%
Race N/A	16	2%	10	2%	0	0%	0	0%	3	2%	3	5%
Total	198	3%	129	3%	4	3%	19	3%	30	3%	16	7%

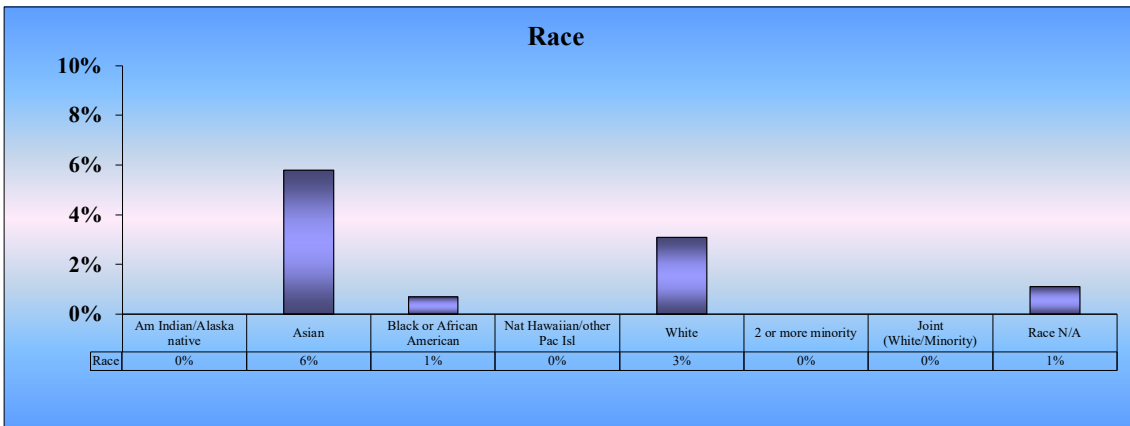
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



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	4	6%	1	4%	0	0%	2	9%	1	9%	0	0%
Black or African American	1	1%	0	0%	0	0%	0	0%	1	5%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	6	3%	0	0%	0	0%	3	4%	1	5%	2	20%
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	1%	1	4%	0	0%	0	0%	0	0%	0	0%
Total	12	2%	2	1%	0	0%	5	3%	3	4%	2	6%

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.



Leader Bank, N.A.



Leader Bank, N.A.

Overview

Leader Bank, N.A.
 141 Massachusetts Avenue
 Arlington, MA 02474

Description

With \$4.6 billion in assets as of December 31, 2024, Leader Bank is a nationally chartered intrastate institution, wholly owned by Leader Bancorp Inc., a one-bank holding company. The bank, founded in 2002, operates six full-service branches within the state of MA. The main office is in Arlington; MA and the remaining six branches are in Arlington Center; Arlington Heights; Belmont; Burlington; Cambridge (Central Square); and Boston (Seaport Innovation District).²³²

Leader Bank provides customers a standard array of traditional lending and deposit products, for both personal and business clients. The Bank also maintains a significant mortgage banking operation and is growing its commercial real estate (CRE) portfolio. Residential real estate lending remains the bank’s primary business focus, with one- to four-family residential loans accounting for more than 65% of gross loans and leases as of December 31, 2024.²³³

Principal Officers²³⁴

CEO and Chairman of the Board

Sushil Tuli
 141 Massachusetts Avenue
 Arlington, MA 02474
 781-641-3900

President

Jay Tuli
 141 Massachusetts Avenue
 Arlington, MA 02474
 781-641-3900

SVP and CFO

Brian R. Taylor
 141 Massachusetts Avenue
 Arlington, MA 02474
 781-641-3900

SVP Compliance and Chief Risk Officer

Brook Ames, Esq.
 141 Massachusetts Avenue
 Arlington, MA 02474
 781-641-3900

Employees

Number of Employees	391
Number of Employees in Massachusetts	366
Percentage of Women Employees	46% ²³⁵
Percentage of Minority Employees	35.8% ²³⁶

²³² FDIC Institutional Directory.

²³³ Ibid

²³⁴ Leader Bank website.

²³⁵ Ibid.

²³⁶ Zippia, Inc.

Branches²³⁷

Number of Branches - Total	6
Branches in Boston MSA	1

CRA Rating

Rating Agency	OCC
	2022

Overall Rating for Massachusetts **OUTSTANDING**²³⁸

Lending Test Rating **OUTSTANDING**

Community Development Test Rating **OUTSTANDING**

²³⁷ Leader Bank website.

²³⁸ Based on most recent CRA Performance Evaluation by OCC published 2022.

Discussion

**Overall rating for Massachusetts:
OUTSTANDING²³⁹**

Leader Bank, N.A., headquartered in Arlington, Massachusetts, was evaluated using the Intermediate Small Bank (ISB) examination procedures, which include a lending test and a Community Development test. The lending test evaluates the Bank's record of performance in meeting the credit needs of the assessment area (AA) during the evaluation period through its lending activities. The Community Development test evaluates the bank's responsiveness to Community Development needs in its AAs through Community Development lending, investments, and services.

The bank's overall rating is based primarily on Leader's single delineated AA, which received a full-scope review.²⁴⁰

The major factors that support this rating include:

- Excellent geographic distribution of home mortgage loans in the state.
- Excellent distribution of home mortgage loans to individuals of different income levels.
- There were no CRA or Fair Lending related complaints received by the bank or the agency since the previous CRA ISB Performance Evaluation, nor were there any noted complaints

occurring during the evaluation period.

- CD activities reflect excellent responsiveness to CD needs in the state through its CD loans, qualified investments, and community development services

Lending Test

**Lending Test Rating for Massachusetts:
OUTSTANDING²⁴¹**

The Bank's performance under the Lending Test in Massachusetts is rated outstanding. Based on a full-scope review, the bank's lending performance in the Commonwealth of Massachusetts is considered excellent, given performance context. Primary product determination identified residential home mortgages as the Bank's primary vehicle for lending during the evaluation period of January 1, 2019 through December 31, 2021 where residential home mortgages accounted for approximately 80 percent of all loans originated and/or purchased. Other loan types were not identified for evaluation as the level of lending amongst those channels was not considered significant.²⁴² In 2023, 273 HMDA loans were originated from 328 applications and 11 loans to low-income borrowers were originated from a pool of 12 applicants. In 2024, 412 HMDA loans were originated from 498 applications and 16 loans to low-income borrowers were originated from a pool of 23 applicants.²⁴³

²³⁹ Based on most recent CRA Performance Evaluation by OCC published 2022.

²⁴⁰ Ibid.

²⁴¹ Ibid.

²⁴² Ibid.

²⁴³ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System; 2024.

General Responsiveness to Credit Needs

The bank exhibits excellent geographic distribution of loans in the Commonwealth of Massachusetts.²⁴⁴

Responsiveness to Low- and Moderate-Income Credit Needs

The bank exhibits excellent distribution of loans to individuals of different income levels.²⁴⁵

Community Development Test

Community Development Test Rating for Massachusetts: OUTSTANDING²⁴⁶

The bank’s performance under the Community Development Test in the Commonwealth of Massachusetts is rated outstanding. Based on a full-scope review, the Bank exhibits excellent responsiveness to Community Development needs in the state through Community Development loans, qualified investments, and Community Development services.²⁴⁷

Community Development Lending

Leader Bank originated a high level of Community Development loans during the evaluation period. Qualified Community Development loans that were originated or renewed, totaled 14 loans aggregating to approximately \$22.5 million. Specifically, Leader made four SBA 504 Certified Development Company program loans to three borrowers, in an amount greater than \$1 million, totaling \$4.33 million. Outside of

the bank’s SBA 504 lending, Community Development loans were made to promote affordable housing for low- and moderate-income individuals or promote economic development initiatives supporting underserved communities within the AA.

Leader also participated in the SBA’s Payment Protection Plan (PPP) program in response to the economic pressures imposed by the Covid-19 pandemic.²⁴⁸

Community Development Investments

The bank provides an adequate level of community development qualified investments and donations in the assessment area.

Leader’s qualified investments and donations occurring during the evaluation period totaled approximately \$704,540 representing 74 instances of qualified Community Development giving in the delineated assessment area.

Additionally, the bank had four prior period investments in Fannie Mae CRA-Targeted Mortgage-Backed Securities, pooled by geographically distributed loans in the assessment area.²⁴⁹

Community Development Services

The Bank demonstrates excellent responsiveness to the Community Development service needs of its local assessment area. During the evaluation period, bank officers participated with 14 different Community Development - eligible organizations in providing 1,218 service hours in response to identified community credit needs.²⁵⁰

²⁴⁴ Based on most recent CRA Performance Evaluation by OCC published 2022.

²⁴⁵ Ibid.

²⁴⁶ Ibid.

²⁴⁷ Ibid.

²⁴⁸ Ibid.

²⁴⁹ Ibid.

²⁵⁰ Ibid.

Branch Information²⁵¹

Branch locations in Boston:

Location	ATM	FSB
48 Northern Avenue Boston, MA 02210	✓	✓

FSB: Full-Service Branch

²⁵¹ Leader Bank website.

Year-Over-Year at a Glance

HMDA And Low-Income Loans for the City of Boston.²⁵²

	2022	2023	2024
HMDA Applications Received	483	328	498
HMDA Loans Originated	398	273	412
Low-Income Applications Received	53	12	23
Low-Income Loans Originated	43	11	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.²⁵³

Bank Compared to MSA Aggregate*			
Distribution of the Number of Small Business Loans			
	2022	2023	2024
Low	0.1%	0.1%	0.0%
Moderate	0.0%	0.0%	0.1%
Middle	0.0%	0.0%	0.0%
Upper	0.1%	0.1%	0.0%
Total	0.1%	0.0%	0.0%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2022	2023	2024
Low	1.2%	0.3%	0.3%
Moderate	0.0%	0.0%	1.1%
Middle	0.6%	0.0%	0.1%
Upper	0.6%	1.0%	0.3%
Total	0.6%	0.6%	0.4%

* Small business loan data provided when available.

²⁵² FFIEC online HMDA reports. Board of Governors of the Federal Reserve System; 2024.

²⁵³ FFIEC.gov/CRA website.

Please refer to the addendum City of Boston 2024 Linked Deposit Banking Report to the Mayor Addendum: Small Business Loans for details on small business loans. The small business loan activity for Leader Bank in the year 2024 is also compared to the 2024 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 2024 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Source Documents

Leader Bank N.A. Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; June 21, 2022.

Leader Bank website,
<http://www.leaderbank.com>

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

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2023.

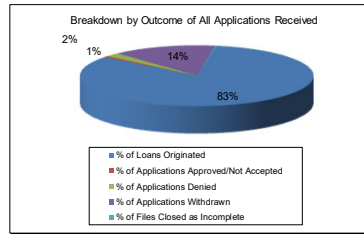
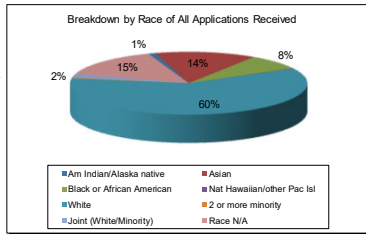
FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

City of Boston 2024 Linked Deposit Banking Report to the Mayor, BankIQ, April 2025.

Leader Bank HMDA Mortgage Information 2024

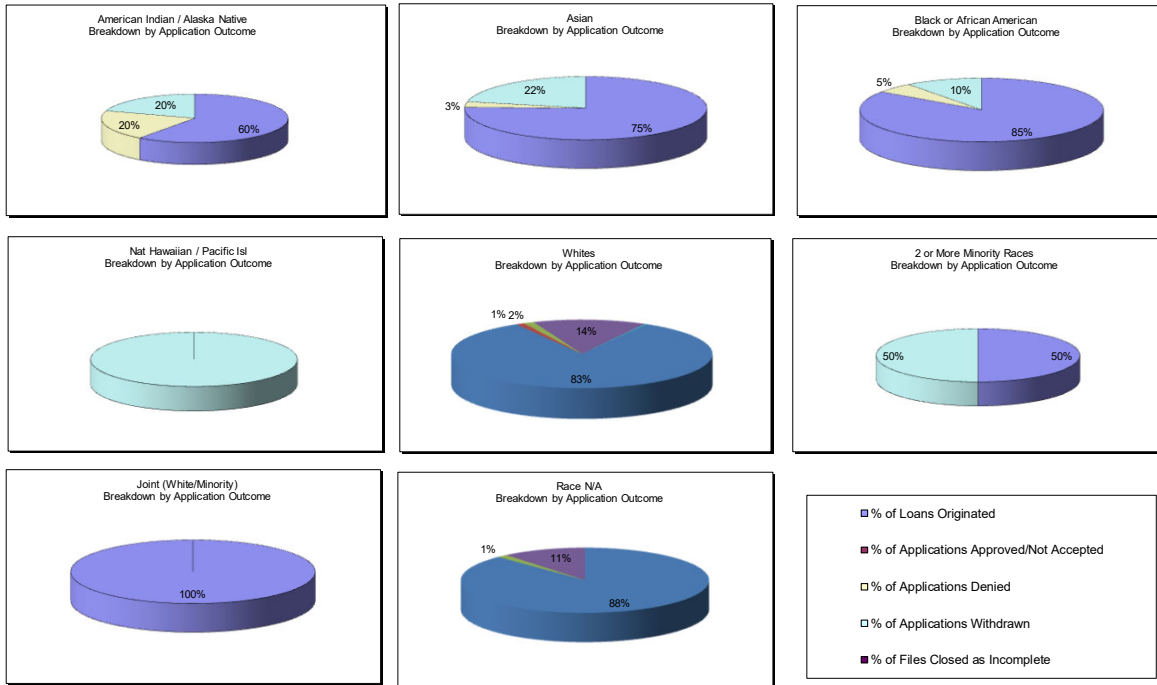
Race	% of Total				% of Applications Approved/Not Accepted		% of Applications Denied		% of Applications Withdrawn		% of Files Closed as Incomplete	
	Applications Received	Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	5	1%	3	60%	0	0%	1	20%	1	20%	0	0%
Asian	69	14%	52	75%	0	0%	2	3%	15	22%	0	0%
Black or African American	39	8%	33	85%	0	0%	2	5%	4	10%	0	0%
Nat Hawaiian/other Pac Isl	1	0%	0	0%	0	0%	0	0%	1	100%	0	0%
White	299	60%	249	83%	3	1%	4	1%	42	14%	1	0%
2 or more minority	2	0%	1	50%	0	0%	0	0%	1	50%	0	0%
Joint (White/Minority)	10	2%	10	100%	0	0%	0	0%	0	0%	0	0%
Race N/A	73	15%	64	88%	0	0%	1	1%	8	11%	0	0%
Total	498	100%	412	83%	3	1%	10	2%	72	14%	1	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.

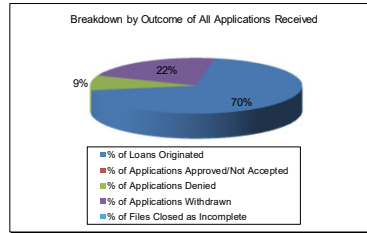
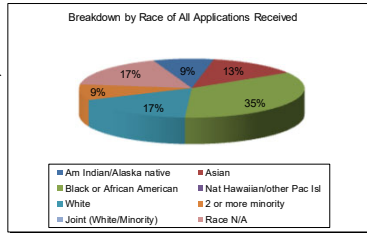


Leader Bank Low-Income Mortgage Information

2024

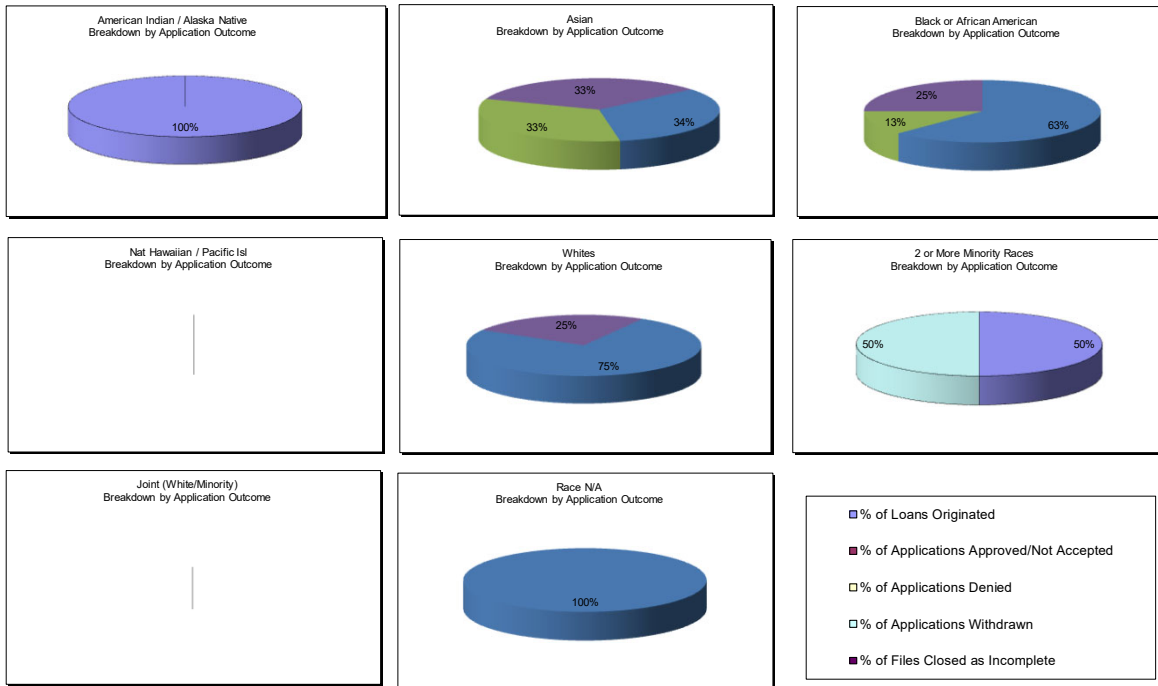
Race	Applications Received	% of Total Applications	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	2	9%	2	100%	0	0%	0	0%	0	0%	0	0%
Asian	3	13%	1	33%	0	0%	1	33%	1	33%	0	0%
Black or African American	8	35%	5	63%	0	0%	1	13%	2	25%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	4	17%	3	75%	0	0%	0	0%	1	25%	0	0%
2 or more minority	2	9%	1	50%	0	0%	0	0%	1	50%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	4	17%	4	100%	0	0%	0	0%	0	0%	0	0%
Total	23	100%	16	70%	0	0%	2	9%	5	22%	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.



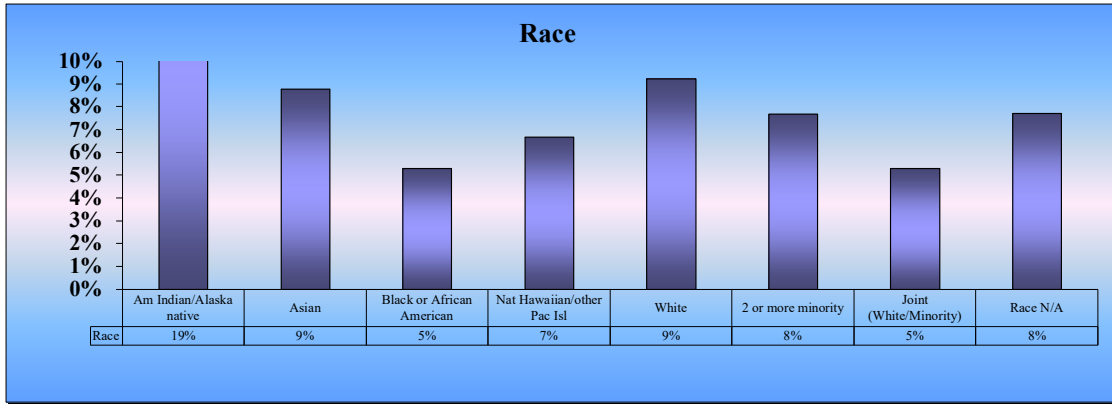
Compared against the Boston Aggregate Total

2024

Leader 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	5	19%	3	21%	0	0%	1	17%	1	17%	0	0%
Asian	69	9%	52	10%	0	0%	2	2%	15	11%	0	0%
Black or African American	39	5%	33	8%	0	0%	2	1%	4	4%	0	0%
Nat Hawaiian/other Pac Isl	1	7%	0	0%	0	0%	0	0%	1	50%	0	0%
White	299	9%	249	11%	3	5%	4	1%	42	8%	1	1%
2 or more minority	2	8%	1	13%	0	0%	0	0%	1	14%	0	0%
Joint (White/Minority)	10	5%	10	7%	0	0%	0	0%	0	0%	0	0%
Race N/A	73	8%	64	12%	0	0%	1	1%	8	4%	0	0%
Total	498	8%	412	11%	3	2%	10	1%	72	7%	1	0%

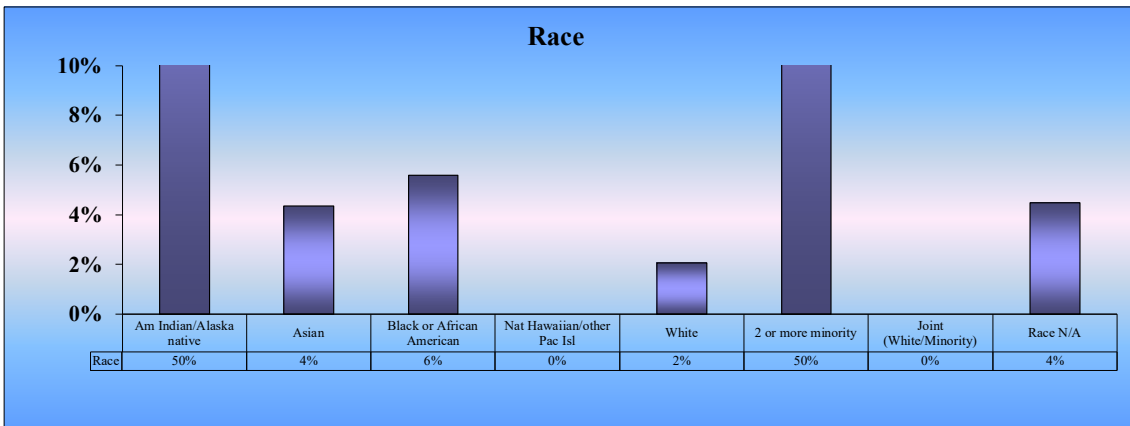
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total.
For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Leader 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	2	50%	2	67%	0	0%	0	0%	0	0%	0	0%
Asian	3	4%	1	4%	0	0%	1	4%	1	9%	0	0%
Black or African American	8	6%	5	10%	0	0%	1	2%	2	9%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	4	2%	3	4%	0	0%	0	0%	1	5%	0	0%
2 or more minority	2	50%	1	100%	0	0%	0	0%	1	50%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	4	4%	4	15%	0	0%	0	0%	0	0%	0	0%
Total	23	5%	16	9%	0	0%	2	1%	5	7%	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.



Needham Bank



Needham Bank

Needham Bank
1063 Great Plains Avenue
Needham, MA 02492

Description

Located in Needham, Massachusetts, Needham Bank ended 2024 with assets of \$5 billion. In 2019 the Board voted to reorganize into a mutual holding company.

Principal Officers

CEO and Chairman of the Board

Joseph Campanelli
1063 Great Plains Avenue
Needham, MA 02492
781-444-2100

Executive Vice President, COO

Christine Roberts
1063 Great Plains Avenue
Needham, MA 02492
781-444-2100

Executive Vice President, Chief Risk Officer

Peter Bakkala
1063 Great Plains Avenue
Needham, MA 02492
781-444-2100

Executive Vice President, CFO

J. P. Lapointe
1063 Great Plains Avenue
Needham, MA 02492
781-444-2100

Employees

Number of Employees	376
Number of Employees in Massachusetts	376
Percentage of Women Employees	70% ²⁵⁴
Percentage of Minority Employees	NA

Branches²⁵⁵

Number of Branches - Total	12
Branches in Boston MSA	1

²⁵⁴ Zippia, Inc.

²⁵⁵ FDIC Institution Directory.

Discussion

Overall rating: SATISFACTORY²⁵⁷

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

Lending Test

Lending Test Rating: HIGH SATISFACTORY²⁵⁸

The lending activity reflects a good responsiveness to the assessment area's credit needs.

A high percentage of loans are made in the institution's assessment area.

The geographic distribution of loans reflects adequate dispersion throughout the assessment area.

The distribution of borrowers reflects reasonable penetration among borrowers of different income levels and businesses of different sizes.

The bank makes extensive use of innovative and/or flexible lending practices to serve assessment area credit needs.

The bank is a leader in originating community development loans.²⁵⁹

In 2023, in Boston, the bank originated 30 HMDA loans from a pool of 52 applicants and 1 loan to low-income applicants from a pool of 5 applications. In 2024, in Boston, the bank originated 12

HMDA loans from a pool of 27 applicants and 2 loans to low-income applicants from a pool of 3 applications.²⁶⁰

Investment Test

Investment Test Rating: HIGH SATISFACTORY

The institution has a significant level of qualified Community Development investments and grants.

The institution exhibits good responsiveness to credit and community economic development needs.

The institution makes excellent use of innovative and/or complex investments to support Community Development initiatives.²⁶¹

Service Test

Service Test Rating: SATISFACTORY²⁶²

Delivery systems are accessible to essentially all portions of the institution's assessment area.

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

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

²⁵⁷ Based on most recent CRA Performance Evaluation by Massachusetts Division of Banks published 2022.

²⁵⁸ Ibid.

²⁵⁹ Ibid.

²⁶⁰ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System; 2024.

²⁶¹ Ibid.

²⁶² Based on most recent CRA Performance Evaluation by Massachusetts Division of Banks published 2022.

The institution provides a relatively high level of Community Development services.²⁶³

Branch Information²⁶⁴

Needham Bank branch locations in Boston:

Location	ATM	FSB
1457 Tremont Street Boston MA 02120 FSB: Full-Service Branch	✓	✓

²⁶³ Based on most recent CRA Performance Evaluation by Massachusetts Division of Banks published 2022.

²⁶⁴ Needham Bank website

Year-Over-Year at a Glance

HMDA And Low-Income Loans for the City of Boston.²⁶⁵

	2022	2023	2024
HMDA Applications Received	29	52	27
HMDA Loans Originated	18	30	12
Low-Income Applications Received	5	5	3
Low-Income Loans Originated	3	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.²⁶⁶

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2022	2023	2024
Low	0.3%	0.1%	0.2%
Moderate	0.0%	0.0%	0.1%
Middle	0.1%	0.1%	0.0%
Upper	0.0%	0.0%	0.2%
Total	0.0%	0.0%	0.1%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2022	2023	2024
Low	3.8%	1.6%	1.5%
Moderate	0.0%	0.0%	1.3%
Middle	0.7%	1.8%	0.0%
Upper	0.1%	0.0%	1.1%
Total	0.6%	0.5%	1.0%

²⁶⁵ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

²⁶⁶ FFIEC.gov/CRA website.

Please refer to the addendum City of Boston 2024 Linked Deposit Banking Report to the Mayor Addendum: Small Business Loans for details on small business loans. The small business loan activity for Needham Bank in the year 2024 is also compared to the 2024 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 2024 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Source Documents

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FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2022.

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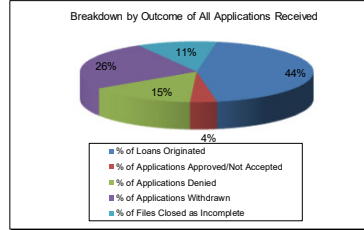
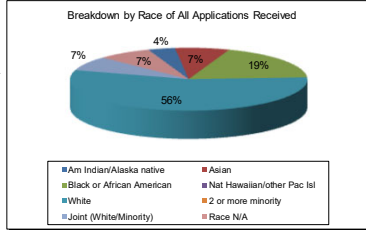
City of Boston 2024 Linked Deposit Banking Report to the Mayor, BankIQ, April 2025.

Needham Bank website.

Needham Bank HMDA Mortgage Information 2024

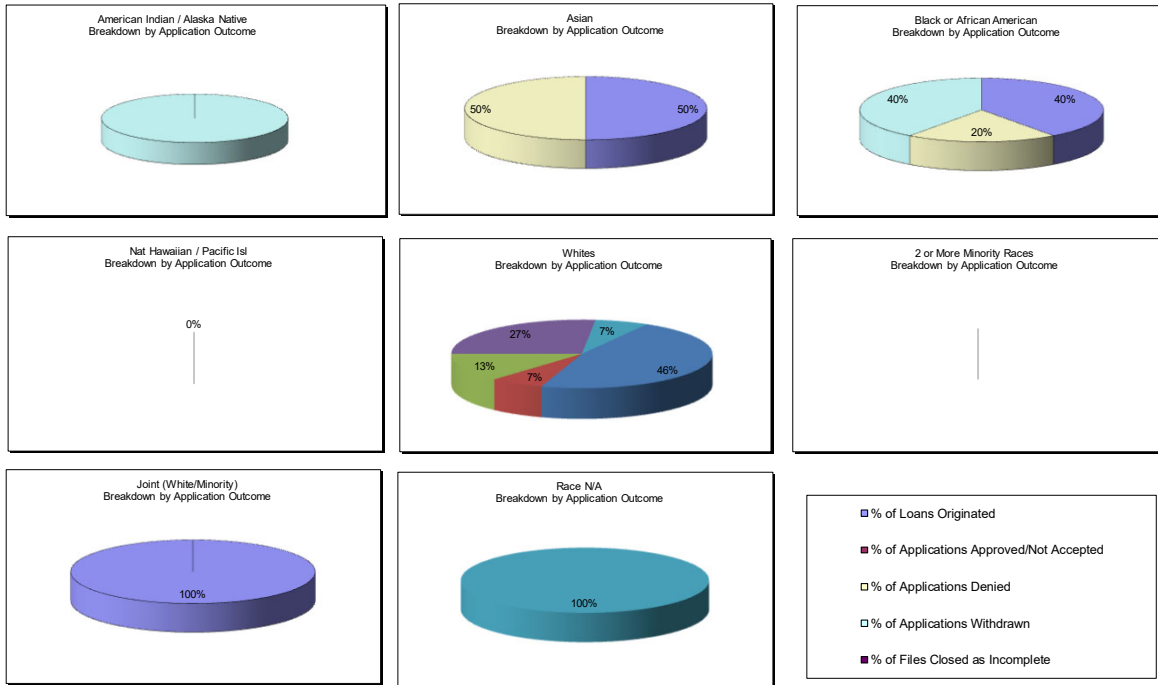
Race	% of Total				% of				% of			
	Applications Received	Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	Applications Approved/Not Accepted	Applications Denied	Applications Denied	Applications Withdrawn	Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	1	4%	0	0%	0	0%	0	0%	1	100%	0	0%
Asian	2	7%	1	50%	0	0%	1	50%	0	0%	0	0%
Black or African American	5	19%	2	40%	0	0%	1	20%	2	40%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	15	56%	7	47%	1	7%	2	13%	4	27%	1	7%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	2	7%	2	100%	0	0%	0	0%	0	0%	0	0%
Race N/A	2	7%	0	0%	0	0%	0	0%	0	0%	2	100%
Total	27	100%	12	44%	1	4%	4	15%	7	26%	3	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.

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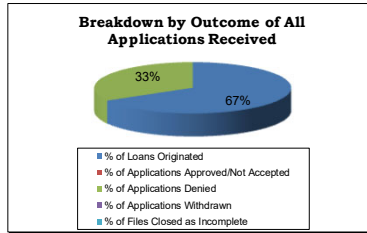
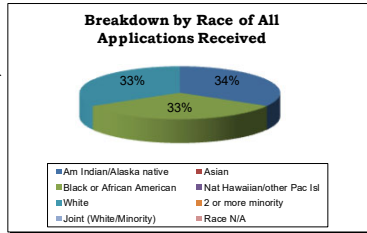


Needham Bank Low-Income Mortgage Lending

2024

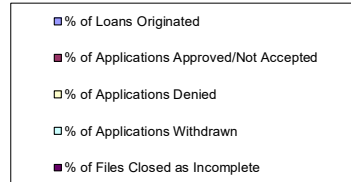
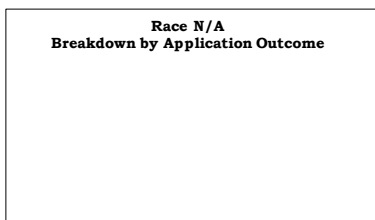
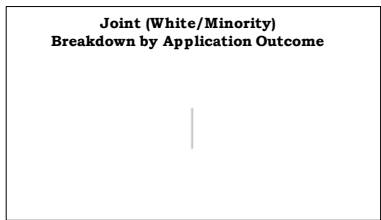
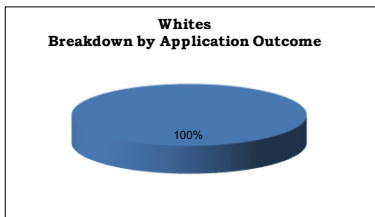
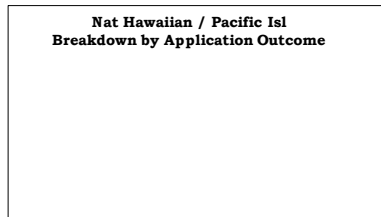
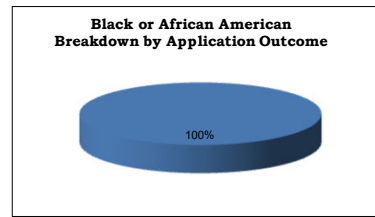
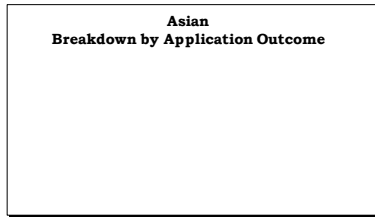
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
	Am Indian/Alaska native	1	33%	0	0%	0	0%	1	100%	0	0%	0
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black or African American	1	33%	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	1	33%	1	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	3	100%	2	67%	0	0%	1	33%	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.



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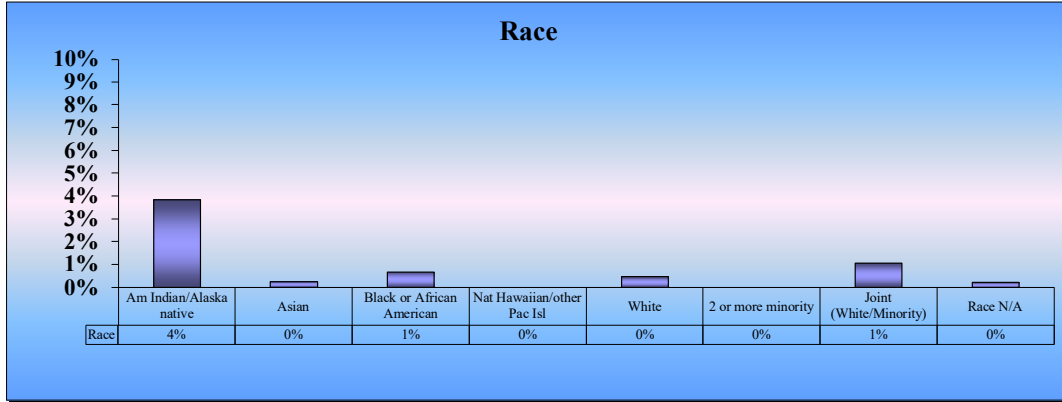
Compared against the Boston Aggregate Total

2024

Needham 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%	0	0%	0	0%	0	0%	1	17%	0	0%
Asian	2	0%	1	0%	0	0%	1	1%	0	0%	0	0%
Black or African American	5	1%	2	1%	0	0%	1	1%	2	2%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	15	0%	7	0%	1	2%	2	1%	4	1%	1	1%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	2	1%	2	1%	0	0%	0	0%	0	0%	0	0%
Race N/A	2	0%	0	0%	0	0%	0	0%	0	0%	2	4%
Total	27	0%	12	0%	1	1%	4	1%	7	1%	3	1%

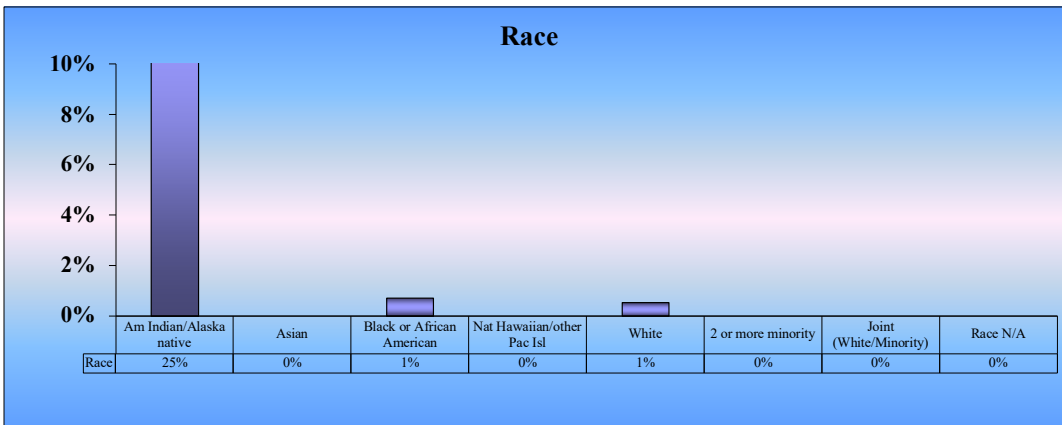
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian



Needham 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	1	25%	0	0%	0	0%	1	100%	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	1	1%	1	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	3	1%	2	1%	0	0%	1	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



OneUnited Bank



OneUnited Bank

OneUnited Bank
100 Franklin Street, Suite 600
Boston, MA 02110

Description

OneUnited Bank is a minority-owned, commercially chartered financial institution with \$756 million in assets at close of business 2024²⁶⁷. The bank has been designated as a Community Development Financial Institution (CDFI) since 1997.²⁶⁸

OneUnited operates in Suffolk County in Massachusetts, Los Angeles County in California, and Miami-Dade County in Florida. OneUnited Bank operates six full-service branch offices, two in California, one in Florida and three in Massachusetts.²⁶⁹

Principal Officers²⁷⁰

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

Charles Boyce
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	127
Number of Employees in Massachusetts	NA
Percentage of Women Employees	71%
Percentage of Minority Employees	42%

Branches²⁷¹

Number of Branches – Total	6
Branches in Boston MSA	2

CRA Rating²⁷²

Rating Agency	FDIC & Mass Division of Banks
Most Recent Rating	2022
Overall Rating for Massachusetts	SATISFACTORY
Lending Test Rating	SATISFACTORY
Community Development Test Rating	SATISFACTORY

²⁶⁷ FDIC Institution Directory.

²⁶⁸ Based on most recent CRA Performance Evaluation by FDIC & Division of Banks published 2022.

²⁶⁹ Ibid.

²⁷⁰ OneUnited Bank website.

²⁷¹ Ibid.

²⁷² Based on most recent CRA Performance Evaluation by FDIC & Division of Banks published 2022.

Discussion

**Overall rating for Massachusetts:
SATISFACTORY²⁷³**

Examiners used Interagency Intermediate Small Institution Examination Procedures to evaluate OneUnited Bank's CRA performance. This evaluation covers the period from the previous evaluation dated September 30, 2019 to the current evaluation dated June 21, 2022. Examiners relied on records provided by the institution, public financial and loan information, demographic data, community contacts, and reported loan information.

Examiners determined through a review of loan origination reports and discussions with bank management that the bank's major product lines are home mortgage and consumer loans. This conclusion is supported by the bank's business strategy and the number and dollar volume of loans originated during the evaluation period.²⁷⁴

Lending Test

**Lending Test Rating for Massachusetts:
SATISFACTORY²⁷⁵**

OneUnited Bank demonstrated reasonable performance under the Lending Test. Geographic Distribution and Borrower Profile primarily support this conclusion. The bank originated one multifamily loan in the assessment area, as a result this lending product was not weighed heavily within the criteria.

The bank made a majority of its home mortgage loans inside its assessment areas

and most of its consumer loans outside its assessment areas. Based on the greater weight applied to home mortgage lending, this criterion is considered reasonable. In 2023 and 2024 no HMDA loan applications or originations were reported in Boston.²⁷⁶

General Responsiveness to Credit Needs

The geographic distribution of loans reflects reasonable dispersion throughout the assessment areas.²⁷⁷

Responsiveness to Low- and Moderate-Income Credit Needs

The distribution of borrowers reflects reasonable penetration of home mortgage and consumer loans among individuals of different income levels.²⁷⁸

Community Development Test

**Community Development Test Rating
for Massachusetts: SATISFACTORY²⁷⁹**

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.²⁸⁰

Community Development Investments

OneUnited Bank does not maintain any CRA qualified equity investments in the Suffolk assessment area. The bank made 14 qualified assessment area donations totaling \$113,000 during the review period, of which two for \$5,500 were made in 2019, three for \$3,300 in 2020, and nine for

²⁷³ Based on most recent CRA Performance Evaluation by FDIC & Division of Banks published 2022.

²⁷⁴ Ibid.

²⁷⁵ Ibid.

²⁷⁶ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

²⁷⁷ Ibid.

²⁷⁸ Ibid.

²⁷⁹ Ibid.

²⁸⁰ Ibid.

\$104,000 in 2021. The bank did not make any donations year to date in 2022. While the bank made fewer donations by number since the prior evaluation, it increased the dollar volume of donations, from the previous evaluation, where the bank made 48 qualified donations for \$74,672.²⁸¹

Community Development Services

During the evaluation period, employees provided 44 instances of financial expertise or technical assistance to several organizations for a total of 162 hours of Community Development service activities within the assessment area. While the volume of Community Development instances increased 63 percent since the prior evaluation, where the bank provided 27 instances, the hours decreased 60 percent since the prior evaluation, when the bank provided 402 hours of Community Development services in the assessment area.²⁸²

Branch Information²⁸³

Branch locations in the Boston MSA:

Location	ATM	FSB
648 Warren Street Dorchester, MA 02121		✓
100 Franklin Street Boston, MA 02110		✓
2343 Washington Street Roxbury, MA 02119		✓
Temporarily closed		
FSB: Full-Service Branch		

The bank’s headquarter’s 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 can access other ATMs free of charge through the Money Pass and SUM networks.²⁸⁴

²⁸¹ Based on most recent CRA Performance Evaluation by FDIC & Division of Banks published 2022.

²⁸² Ibid

²⁸³ OneUnited Bank website.

²⁸⁴ Ibid.

Year-Over-Year at a Glance

HMDA And Low-Income Loans for the City of Boston.

In 2022, 2023 and 2024, OneUnited Bank originated no HMDA loans and no low-income loans.²⁸⁵

	2022	2023	2024
HMDA Applications Received	0	0	0
HMDA Loans Originated	0	0	0
Low-Income Applications Received	0	0	0
Low-Income Loans Originated	0	0	0

OneUnited data added to this report for the first time in the 2022 report.

Small Business Loans

No 2024 HMDA-reportable small business loan data was available for OneUnited Bank.²⁸⁶

²⁸⁵ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2023.

²⁸⁶ Ibid.

Source Documents

OneUnited Bank Community Reinvestment Act Performance Evaluation, Federal Deposit Insurance Corporation & Massachusetts Division of Banks; June 21, 2022.

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

City of Boston 2024 Linked Deposit Banking Report to the Mayor, BankIQ, April 2025.

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

OneUnited Bank website,
<http://www.oneunited.com/>

Lending Information – HMDA

No data available

**Lending Information - Low-Income
Mortgage**

No data available

**HMDA and Low-Income Compared
against the MSA Aggregate Total**

No data available

Rockland Trust Bank



Where Each Relationship Matters®

Rockland Trust Bank

Rockland Trust Bank
228 Union Street
Rockland, MA 02370

Description

Independent Bank Corp. is the holding company for Rockland Trust Bank, a full-service commercial bank headquartered in Rockland, Massachusetts.

Assets as of December 31, 2024 were \$19.4 billion. In 2019 Rockland Trust acquired Blue Hills Bank adding 95 branches including locations in Boston.

In 2020 Rockland Trust acquired East Boston Savings Bank with 26 branches, further extending its reach into the Boston market.

In 2024 Rockland Trust acquired Enterprise Bancorp, Inc. expanding Rockland’s footprint in Northern Massachusetts and into New Hampshire.

Principal Officers

CEO and President

Jeffrey Tengel
228 Union Street
Rockland, MA 02370
(508) 732-7072

CFO

Mark Ruggiero
228 Union Street
Rockland, MA 02370
(508) 732-7072

EVP and General Counsel

Patricia Natale
228 Union Street
Rockland, MA 02370
(508) 732-7072

Employees

Number of Employees	1,720
Number of Employees in Massachusetts	1,720
Percentage of Women Employees	64%
Percentage of Minority Employees	26% ²⁸⁷

Branches²⁸⁸

Number of Branches - Total	155
Branches in Boston MSA	17

²⁸⁷ Zippia, Inc.

²⁸⁸ FDIC Institution Directory.

CRA Rating

Rating Agency	FDIC and Massachusetts Division of Banks
Most Recent Rating	2023
Overall Rating	OUTSTANDING ²⁸⁹
Lending Test	OUTSTANDING
Investment Test	OUTSTANDING
Service Test	HIGH SATISFACTORY

²⁸⁹ Based on most recent CRA Performance Evaluation by
FDIC and Massachusetts Division of Banks published 2023.

Discussion

Overall rating: OUTSTANDING²⁹⁰

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

Lending Test

Lending Test Rating for Boston assessment area: **OUTSTANDING**²⁹¹

Lending levels reflect excellent responsiveness to the assessment area credit needs.

A substantial majority of home mortgage and small business loans are made in the assessment areas.

In 2023, Rockland originated 110 loans from 187 applications. Of those, 9 loans were originated from 23 low-income applicants.²⁹² In 2024, Rockland originated 83 mortgage loans from 166 applications. Of those, 7 loans were originated from 26 low-income applicants.²⁹³

The geographic distribution of home mortgage and small business loans reflects good penetration throughout the assessment areas.

The distribution of borrowers reflects good penetration among retail customers of different income levels and business customers of different sizes.

The bank uses innovative and/or flexible lending practices to serve assessment area credit needs.²⁹⁴

Investment Test

Investment Test Rating:
OUTSTANDING

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

The bank exhibits excellent responsiveness to credit and community development needs.

The bank makes significant use of innovative and/or complex investments to support community development initiatives.²⁹⁵

Service Test

Service Test Rating: **HIGH SATISFACTORY**²⁹⁶

Delivery systems are accessible to essentially all portions of the bank's assessment areas.

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

Services (including where appropriate, business hours) do not vary in a way that

²⁹⁰ Based on most recent CRA Performance Evaluation by FDIC and Massachusetts Division of Banks published 2023.

²⁹¹ Ibid.

²⁹² FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

²⁹³ Ibid.

²⁹⁴ Based on most recent CRA Performance Evaluation by FDIC and Massachusetts Division of Banks published 2023.

²⁹⁵ Ibid.

²⁹⁶ Ibid.

inconveniences certain portions of the assessment areas, particularly low- and moderate- income geographies and/or individuals.

The institution is a leader in providing community development services.²⁹⁷

Branch Information²⁹⁸

Rockland Trust Bank branch locations in Boston:

Location	ATM	FSB
1 Bennington Street Boston, MA 02128	✓	✓
10 Meridian Street Boston, MA 02128	✓	✓
1134 Washington Street Boston, MA 02118	✓	✓
1065 Truman Parkway Boston, MA 02136	✓	✓
1196 River Street Boston, MA 02136	✓	✓
1920 Centre Street West Roxbury, MA 02132	✓	✓
2250 Dorchester Avenue Boston, MA 02124	✓	✓
229 North Harvard Street Allston, MA 02134	✓	✓
305 Talbot Avenue Dorchester, MA 02124	✓	✓
430 West Broadway South Boston, MA 02127	✓	✓
435 Market Street Brighton, MA 02135	✓	✓
489 Gallivan Boulevard Dorchester, MA 02124	✓	✓
501 South Hampton Street South Boston, MA 02127	✓	✓
515 Centre Street Boston, MA 02130	✓	✓
708 East Broadway South Boston, MA 02127	✓	✓
856 Bennington Street Boston, MA 02128	✓	✓
93 Franklin Street Boston MA 02110	✓	✓
FSB: Full-Service Branch		

²⁹⁷ Based on most recent CRA Performance Evaluation by FDIC and Massachusetts Division of Banks published 2023.

²⁹⁸ FDIC Institution Directory.

Year-Over-Year at a Glance

HMDA And Low-Income Loans for the City of Boston.²⁹⁹

	2022	2023	2024
HMDA Applications Received	282	187	166
HMDA Loans Originated	172	110	83
Low-Income Applications Received	72	23	26
Low-Income Loans Originated	46	9	7

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.³⁰⁰

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2022	2023	2024
Low	0.8%	1.0%	0.8%
Moderate	0.6%	0.5%	0.8%
Middle	1.0%	0.7%	0.9%
Upper	0.6%	0.4%	0.6%
Total	0.7%	0.6%	0.7%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2022	2023	2024
Low	6.1%	6.4%	7.5%
Moderate	6.6%	6.0%	6.5%
Middle	4.4%	3.8%	5.7%
Upper	2.9%	2.0%	5.3%
Total	4.2%	3.5%	5.9%

²⁹⁹ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

³⁰⁰ FFIEC.gov/CRA website.

Please refer to the addendum City of Boston 2024 Linked Deposit Banking Report to the Mayor Addendum: Small Business Loans for details on small business loans. The small business loan activity for Rockland Trust in the year 2024 is also compared to the 2024 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 2024 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Source Documents

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

Based on most recent CRA Performance Evaluation by FDIC and Massachusetts Division of Banks published 2023.

Rockland Trust Bank website.

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

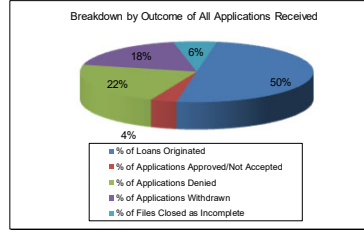
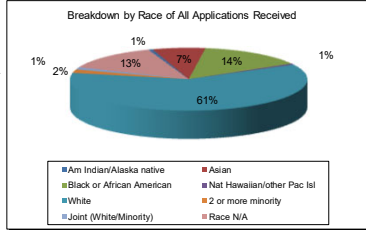
FFIEC.gov/CRA website.

City of Boston 2024 Linked Deposit Banking Report to the Mayor, BankIQ, April 2025.

Rockland Trust Company HMDA Mortgage Information 2024

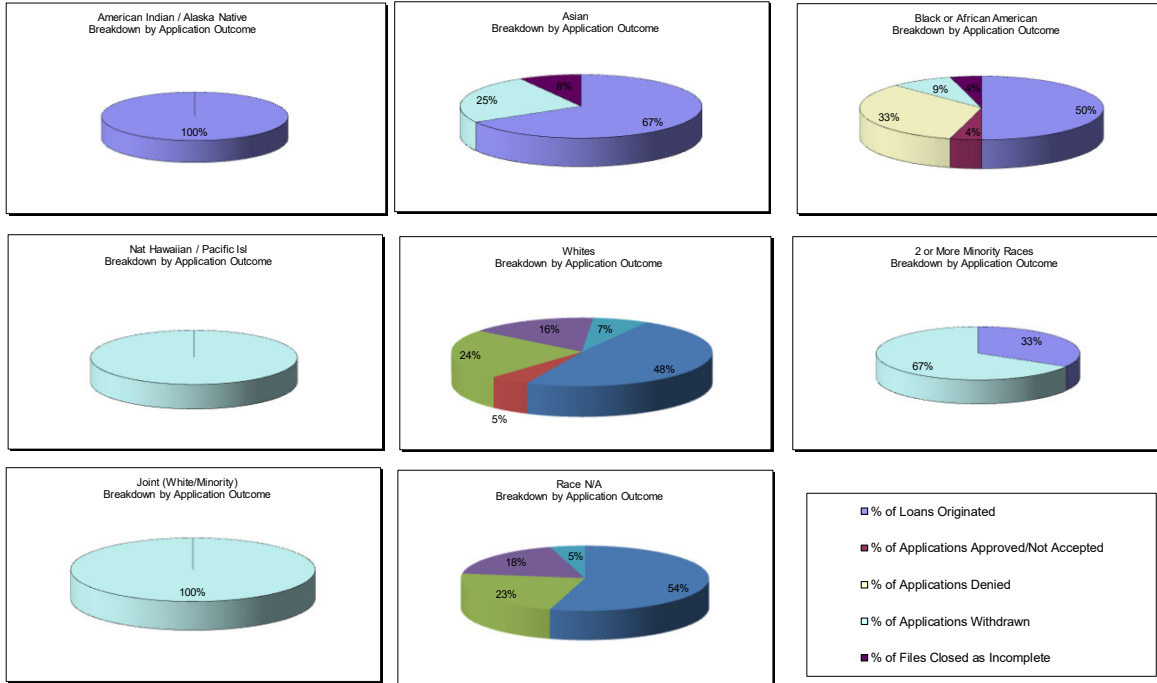
Race	% of Total				% of				% of			
	Applications Received	Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	Applications Approved/Not Accepted	Applications Denied	Applications Denied	Applications Withdrawn	Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	1	1%	1	100%	0	0%	0	0%	0	0%	0	0%
Asian	12	7%	8	67%	0	0%	0	0%	3	25%	1	8%
Black or African American	24	14%	12	50%	1	4%	8	33%	2	8%	1	4%
Nat Hawaiian/other Pac Isl	1	1%	0	0%	0	0%	0	0%	1	100%	0	0%
White	101	61%	49	49%	5	5%	24	24%	16	16%	7	7%
2 or more minority	3	2%	1	33%	0	0%	0	0%	2	67%	0	0%
Joint (White/Minority)	2	1%	0	0%	0	0%	0	0%	2	100%	0	0%
Race N/A	22	13%	12	55%	0	0%	5	23%	4	18%	1	5%
Total	166	100%	83	50%	6	4%	37	22%	30	18%	10	6%

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.

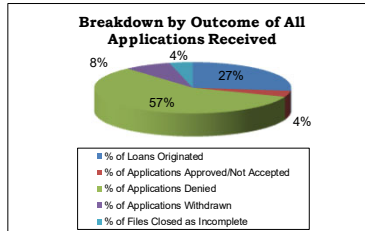
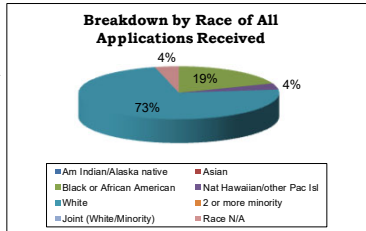
The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



Rockland Trust Company Low-Income Mortgage Lending 2024

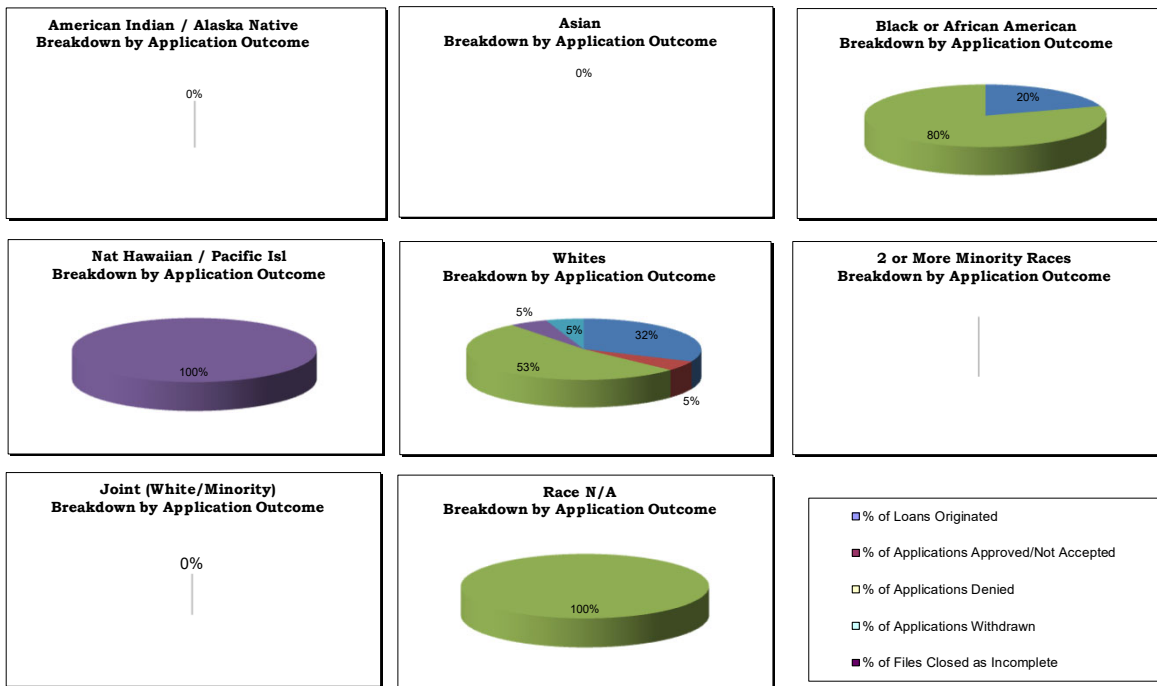
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
	Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black or African American	5	19%	1	20%	0	0%	4	80%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	1	4%	0	0%	0	0%	0	0%	1	100%	0	0%
White	19	73%	6	32%	1	5%	10	53%	1	5%	1	5%
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	4%	0	0%	0	0%	1	100%	0	0%	0	0%
Total	26	100%	7	27%	1	4%	15	58%	2	8%	1	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.



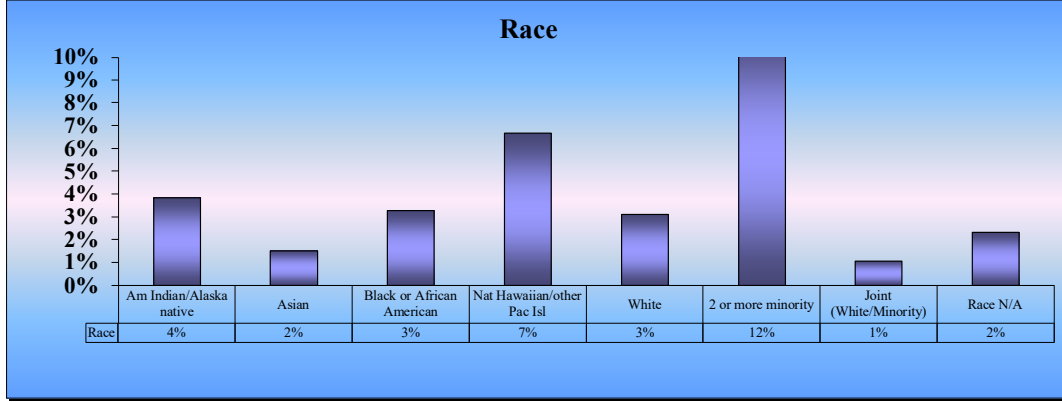
Compared against the Boston Aggregate Total

2024

Rockland 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	7%	0	0%	0	0%	0	0%	0	0%
Asian	12	2%	8	2%	0	0%	0	0%	3	2%	1	3%
Black or African American	24	3%	12	3%	1	5%	8	5%	2	2%	1	2%
Nat Hawaiian/other Pac Isl	1	7%	0	0%	0	0%	0	0%	1	50%	0	0%
White	101	3%	49	2%	5	8%	24	9%	16	3%	7	6%
2 or more minority	3	12%	1	13%	0	0%	0	0%	2	29%	0	0%
Joint (White/Minority)	2	1%	0	0%	0	0%	0	0%	2	5%	0	0%
Race N/A	22	2%	12	2%	0	0%	5	3%	4	2%	1	2%
Total	166	3%	83	2%	6	5%	37	5%	30	3%	10	4%

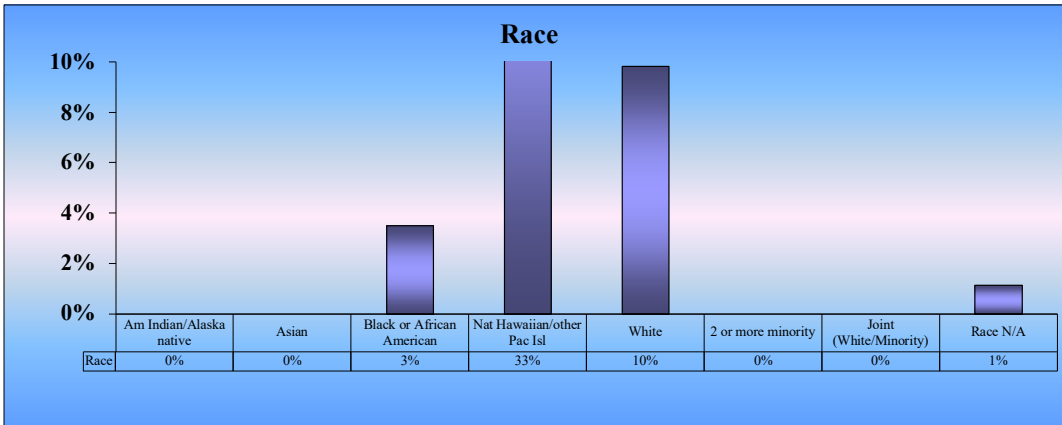
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian



Rockland 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	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black or African American	5	3%	1	2%	0	0%	4	7%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	1	33%	0	0%	0	0%	0	0%	1	100%	0	0%
White	19	10%	6	8%	1	9%	10	13%	1	5%	1	10%
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	1%	0	0%	0	0%	1	3%	0	0%	0	0%
Total	26	5%	7	4%	1	5%	15	8%	2	3%	1	3%

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



Salem Five Bank



Salem Five Bank
 210 Essex Avenue
 Salem, MA 01970

Description

Founded in 1855, Salem Five Bank is a mutual savings bank. The bank provides financial services including private banking, checking, deposit, and savings accounts. In addition, Salem Five Bank offers mortgages, HELOCs, insurance, and commercial lending. With \$7.8 billion in assets as of December 31, 2024, Salem Five operates 34 branches in Massachusetts, one of which is in Boston.³⁰¹

Salem Five also operates the Salem Five Charitable Foundation and Salem Five Mortgage Company, LLC.

Principal Officers

CEO

Ping Yin Chai
 210 Essex Avenue
 Salem, MA 01970
 (800) 850-5000

SVP and Chief Financial Officer

Brian Shaughnessy
 210 Essex Avenue
 Salem, MA 01970
 (800) 850-5000

SVP and General Counsel

David Fanikos
 210 Essex Avenue
 Salem, MA 01970
 (800) 850-5000

Employees

Number of Employees	650
Number of Employees in Massachusetts	650

Branches³⁰²

Number of Branches - Total	34
Branches in Boston MSA	1
Percentage of Women Employees	53%
Percentage of Minority Employees	38% ³⁰³

CRA Rating

Rating Agency	FDIC and Massachusetts Division of Banks
Most Recent Rating	2023
Overall Rating	SATISFACTORY ³⁰⁴
Lending Test	HIGH SATISFACTORY
Investment Test	LOW SATISFACTORY
Service Test	HIGH SATISFACTORY

³⁰¹ Salem Five Cents Savings Bank website.

³⁰² FDIC Institution Directory.

³⁰³ Zippia, Inc.

³⁰⁴ Based on most recent CRA Performance Evaluation by FDIC and Massachusetts Division of Banks published 2023.

Discussion

Overall rating: SATISFACTORY³⁰⁵

Lending Test

Lending Test Rating: **HIGH SATISFACTORY**³⁰⁶

Lending levels reflect good responsiveness to the credit needs of its assessment area.

In 2023, Salem Five, originated 59 HMDA loans from a pool of 78 applications and received 8 low-income applicants and originated 6 low-income loans. In 2024, Salem Five, originated 67 HMDA loans from a pool of 94 applications and received 5 low-income applicants and originated 5 low-income loans.³⁰⁷

The lending activity reflects good responsiveness to the assessment area's credit needs.

The geographic distribution of loans reflects good penetration throughout the assessment area.

The distribution of borrowers reflects good penetration among retail customers of different income levels and business customers of different size.

Salem Five uses innovative and/or flexible lending practices to serve assessment area credit needs.

Salem Five is a leader in originating Community Development lending.³⁰⁸

Investment Test

Investment Test Rating: **LOW SATISFACTORY**

The bank has an adequate level of qualified Community Development investment and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

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

The bank occasionally makes use of innovative or complex investments to support Community Development initiatives.³⁰⁹

Service Test

Service Test Rating: **HIGH SATISFACTORY**³¹⁰

Delivery systems are accessible to essentially all portions of the institution's assessment area.

To the extent changes have been made, the institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies.

The institution provides a relatively high level of Community Development services to the assessment area.³¹¹

³⁰⁵ Based on most recent CRA Performance Evaluation by FDIC and Massachusetts Division of Banks published 2023.

³⁰⁶ Ibid.

³⁰⁷ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

³⁰⁸ Based on most recent CRA Performance Evaluation by FDIC and Massachusetts Division of Banks published 2023.

³⁰⁹ Ibid.

³¹⁰ Ibid.

³¹¹ Ibid.

Branch Information³¹²

Salem Five operates one branch location in Boston:

Location	ATM	FSB
One Center Plaza Boston, MA 02108	✓	✓

FSB: Full-Service Branch

Year-Over-Year at a Glance*

HMDA And Low-Income Loans for the City of Boston.³¹³

	2022	2023	2024
HMDA Applications Received	3	78	94
HMDA Loans Originated	2	59	67
Low-Income Applications Received	2	8	5
Low-Income Loans Originated	2	6	5

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.³¹⁴

Bank Compared to MSA Aggregate**			
Distribution of the Number of Small Business Loans			
	2022	2023	2024
Low	0.2%	0.2%	0.2%
Moderate	0.1%	0.0%	0.1%
Middle	0.1%	0.1%	0.1%
Upper	0.2%	0.1%	0.1%
Total	0.2%	0.1%	0.1%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2022	2023	2024
Low	1.6%	1.2%	1.3%
Moderate	0.9%	0.0%	2.8%
Middle	3.1%	3.5%	2.7%
Upper	1.7%	1.4%	1.1%
Total	1.8%	1.5%	1.7%

³¹³ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

³¹⁴ FFIEC.gov/CRA website.

Please refer to the addendum City of Boston 2024 Linked Deposit Banking Report to the Mayor Addendum: Small Business Loans for details on small business loans. The small business loan activity for Salem Five Bank in the year 2024 is also compared to the 2024 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 2024 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Source Documents

City of Boston 2024 Linked Deposit Banking Report to the Mayor, BankIQ, April 2025.

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

CRA Performance Evaluation by FDIC and Massachusetts Division of Banks published December 11, 2023.

Salem Five Bank website.

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2023.

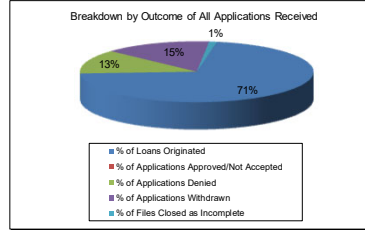
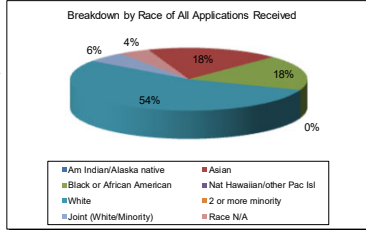
FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

FFIEC.gov/CRA website.

Salem Five Cents Savings Bank HMDA Mortgage Information 2024

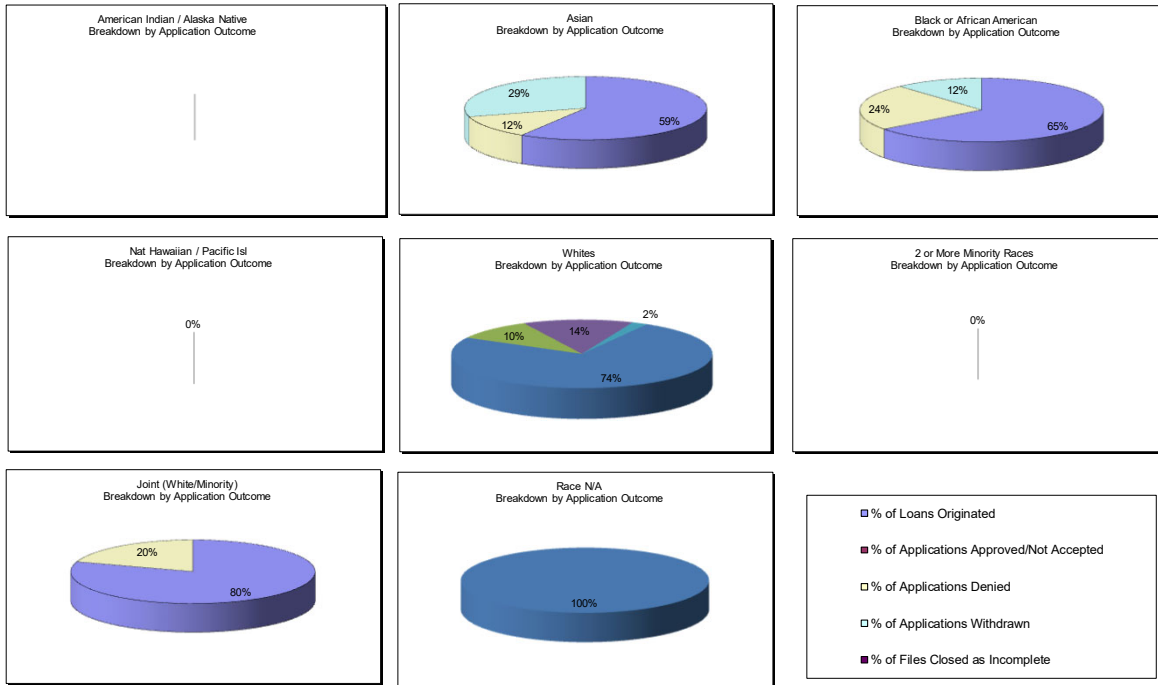
Race	% of Total				% of Applications Approved/Not Accepted		% of Applications Denied		% of Applications Withdrawn		% of Files Closed as Incomplete	
	Applications Received	Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	Applications Approved/Not Accepted	Applications Denied	Applications Denied	Applications Withdrawn	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	18%	10	59%	0	0%	2	12%	5	29%	0	0%
Black or African American	17	18%	11	65%	0	0%	4	24%	2	12%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	51	54%	38	75%	0	0%	5	10%	7	14%	1	2%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	5	5%	4	80%	0	0%	1	20%	0	0%	0	0%
Race N/A	4	4%	4	100%	0	0%	0	0%	0	0%	0	0%
Total	94	100%	67	71%	0	0%	12	13%	14	15%	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.

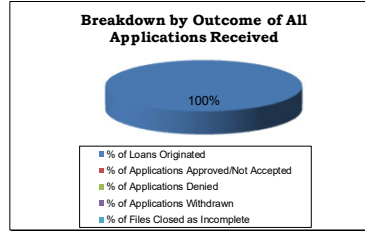
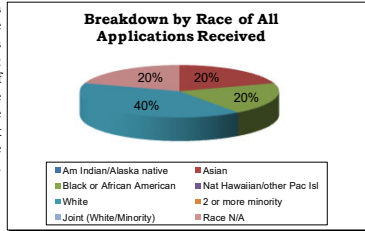


Salem Five Cents Savings Bank Low-Income Mortgage Lending

2024

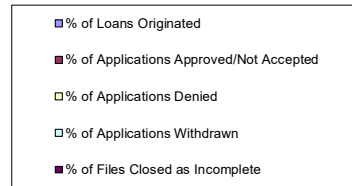
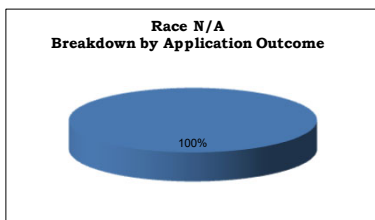
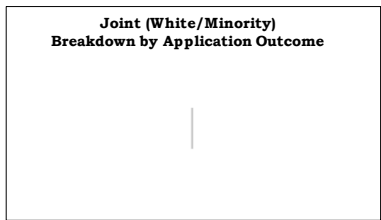
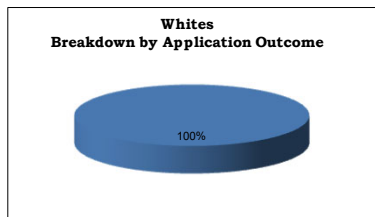
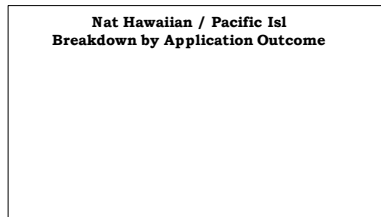
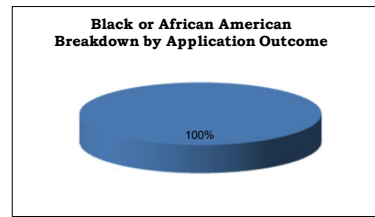
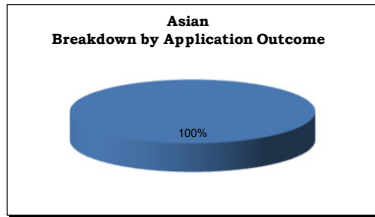
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
	Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0
Asian	1	20%	1	100%	0	0%	0	0%	0	0%	0	0%
Black or African American	1	20%	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	2	40%	2	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	1	20%	1	100%	0	0%	0	0%	0	0%	0	0%
Total	5	100%	5	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.



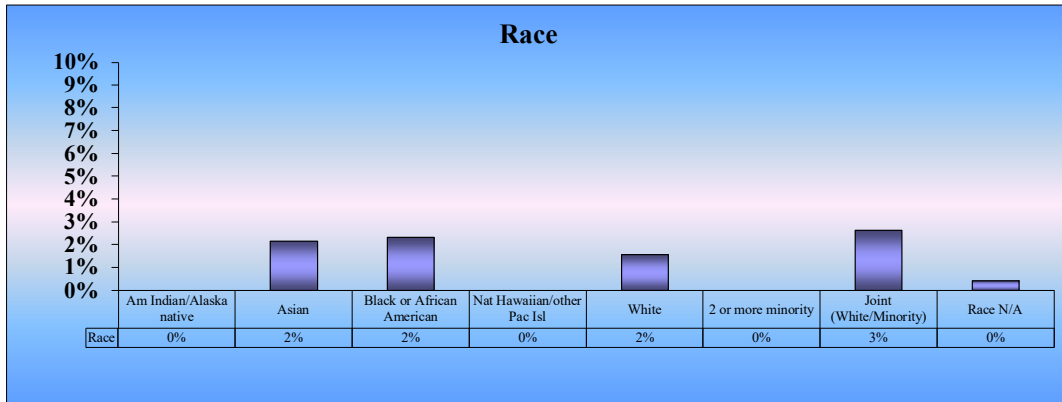
Compared against the Boston Aggregate Total

2024

Salem Five Cents 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	17	2%	10	2%	0	0%	2	2%	5	4%	0	0%
Black or African American	17	2%	11	3%	0	0%	4	2%	2	2%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	51	2%	38	2%	0	0%	5	2%	7	1%	1	1%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	5	3%	4	3%	0	0%	1	10%	0	0%	0	0%
Race N/A	4	0%	4	1%	0	0%	0	0%	0	0%	0	0%
Total	94	2%	67	2%	0	0%	12	2%	14	1%	1	0%

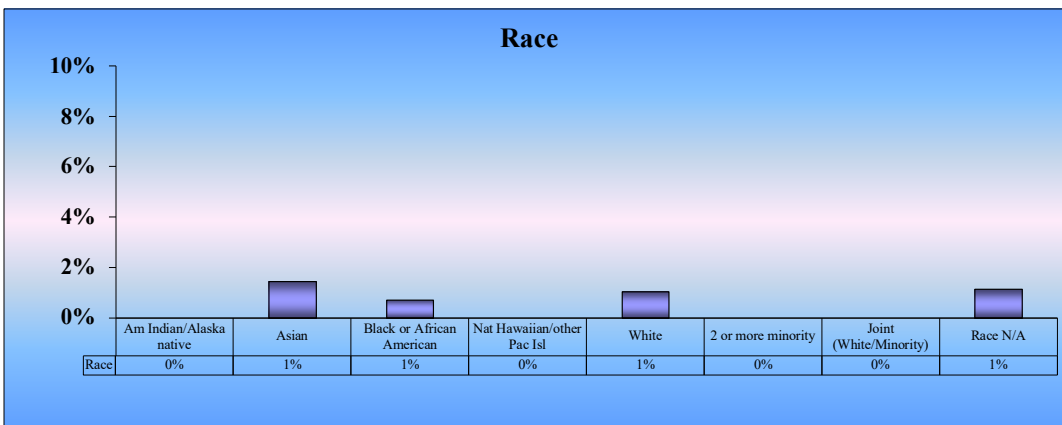
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian



Salem Five Cents 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%	1	4%	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	2	1%	2	3%	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	1%	1	4%	0	0%	0	0%	0	0%	0	0%
Total	5	1%	5	3%	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



Santander Bank, N.A.



Santander Bank, N.A.

Santander Bank, N.A.
824 N. Market Street
Wilmington, DE 19801

Description

With \$102.7 billion³¹⁵ in assets at the close of business 2024, 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 1857.³¹⁶

Santander Bank is one of the country’s top retail banks by deposits. The bank offers a broad spectrum of products and services for personal, business, and corporate banking customers. Santander U.S. serves customers across seven states in the Northeast, including Massachusetts. Santander Bank’s main corporate offices are in Boston.³¹⁷At close of business 2024 Santander employed 4,316 domestically as compared against 5,323 in 2023 and 7,428 at close of business 2022.³¹⁸

Principal Officers³¹⁹

CEO, Santander Bank U.S.

Christiana Riley
75 State Street
Boston, MA 02109
267-256-8601

CFO of Santander U.S. and Santander Bank, N.A

Juan Carlos Alvarez de Sota
75 State Street
Boston, MA 02109
267-256-8601

Chief Legal Officer

Brian Yoshida
75 State Street
Boston, MA 02109
267-256-8601

Employees

Number of Employees	5,323
Number of Employees in Massachusetts	NA
Percentage of Women Employees	58%
Percentage of Minority Employees	53%

Branches

Number of US Branches - Total	373 ³²⁰
Branches in Boston	19

³¹⁵ FDIC Institution Directory.

³¹⁶ Santander Bank website.

³¹⁷ Ibid.

³¹⁸ FDIC Institution Directory.

³¹⁹ Santander Bank website.

³²⁰ FDIC Institution Directory.

CRA Rating

Rating Agency	OCC
Most Recent Rating	2024

Overall Rating for Boston MSA	OUTSTANDING ³²¹
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Lending Test Rating for Boston MSA	OUTSTANDING
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Investment Test Rating for Boston MSA	OUTSTANDING
---------------------------------------	-------------

Service Test Rating for Boston MSA	OUTSTANDING
------------------------------------	-------------

³²¹ Based on most recent CRA Performance Evaluation by OCC published 2024.

Discussion

**Overall rating for Boston CSA:
OUTSTANDING³²²**

Ratings for Santander discussed in this section include the Boston-Cambridge-Newton, MA-NH multistate metropolitan area (Boston CSA). The ratings in the current CRA report represent an improvement from a Satisfactory rating in 2017 to Outstanding rating across all categories in 2020 and again in 2024.

Factors contributing to this rating include:

- Good level of lending activity.
- Excellent geographic distribution of loans.
- Good distribution of loans by borrower income or business revenue.
- Excellent level of Community Development lending that has a significantly positive effect on the Lending Test.
- Excellent level of qualified Community Development investment and grants that are responsive to credit and community economic development needs.
- Service delivery systems are readily accessible to geographies and individuals of different income levels.
- Significant level of Community Development services that are

responsive to the needs of the community.

Lending Test

**Lending Test Rating for Boston MSA:
OUTSTANDING³²³**

General Responsiveness to Credit Needs

In February of 2022, Santander Bank decided to stop originating mortgages and home equity loans in the United States and refocused efforts on automobile lending, in partnership with Santander Consumer USA Holdings.³²⁴

The bank's performance under the lending test during this evaluation period in Boston, is rated Outstanding. The bank's performance in the Boston MMA is excellent. The bank's performance reflects good levels of lending with good responsiveness to assessment area credit needs. The bank exhibits a good distribution of loans among individuals of different income levels and businesses of different sizes.³²⁵

In 2021, in Boston, Santander originated 239 mortgage loans from a pool of 439 applicants, of that number 31 loans went to low-income borrowers. In 2022, in Boston, Santander originated 44 mortgage loans from a pool of 66 applicants, of that number 17 loans went to low-income borrowers.³²⁶ No HMDA reportable mortgage loans or originations were reported for 2023.³²⁷

³²² Ibid.

³²³ Ibid.

³²⁴ Based on most recent CRA Performance Evaluation by OCC published 2024.

³²⁵ Ibid.

³²⁶ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System; 2023.

³²⁷ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System; 2024.

The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans by all lenders.

The distribution of loans to small businesses is considered good in the Boston Metropolitan Division.³²⁸

The bank is a Small Business Association (SBA) Preferred Lender.³²⁹

Leadership in Community Development Loans

Santander is a leader in Community Development lending which supports the Lending Test rating in the Boston MMA.

The level of Community Development lending in Boston is excellent. Community Development lending has a significantly positive effect on the Lending Test conclusion. The bank made 36 Community Development loans totaling over \$ 343.6 million, which represented 8.8 percent of the bank's allocated Tier 1 capital. By dollar volume, 90 percent of these loans funded affordable housing, 4.4 percent funded community services, 1 percent funded revitalization and stabilization efforts, and 4.6 percent funded economic development³³⁰.

Innovative and Flexible Lending Practices

The institution makes extensive use of innovative and/or flexible lending

practices to serve assessment area credit needs.³³¹

Investment Test

Investment Test Rating for Boston MSA: OUTSTANDING ³³²

Santander Bank's Investment Test rating for the CRA evaluation period was Outstanding for its Boston MSA Community Development investment activities. Investment Test performance in the Boston Metropolitan Division is described as excellent.

The institution makes significant use of innovative and/or complex investments to support Community Development initiatives³³³.

Service Test

Service Test Rating for Boston MSA: OUTSTANDING ³³⁴
--

Santander Bank's Service Test rating for the review period was Outstanding.

The institution's performance under the Service Test in the Boston CSA is rated Outstanding. Based on a full-scope review, the institution's performance in the Boston CSA is excellent.³³⁵

Retail Services

Service delivery systems are readily accessible to geographies and individuals of different income levels in the Boston Metropolitan Division. The bank's ATM network shows five times the number of ATMs in the Boston Metropolitan Division than branches. Santander

³²⁸ Based on most recent CRA Performance Evaluation by OCC published 2024.

³²⁹ Santander Bank website.

³³⁰ Based on most recent CRA Performance Evaluation by OCC published 2024.

³³¹ Ibid

³³² Ibid.

³³³ Ibid.

³³⁴ Ibid.

³³⁵ Ibid.

Bank's ATM distribution provides another delivery system to the Boston Metropolitan Division.³³⁶

Community Development Services

Santander Bank provided a significant level of Community Development services in the Boston Metropolitan Division. During the evaluation period, the bank made an excellent level of qualified investments, grants, and donations. Qualified investments were responsive to community needs. -

Branch Information³³⁷

Branch locations in Boston:

474 West Broadway South Boston, MA 02127	✓	✓
552 Commonwealth Avenue Boston, MA 02215	✓	✓
61 Harrison Avenue Boston, MA 02111	✓	✓
75 State Street Boston, MA 02109	✓	✓
780 Gallivan Boulevard Dorchester, MA 02122	✓	✓
885 Boylston Street Boston, MA 02116	✓	✓
860 River Street Boston, MA 02136	✓	✓

FSB: Full-Service Branch

Location	ATM	FSB
1 Beacon Street Boston, MA 02108	✓	✓
125 Causeway Street Boston, MA 02114	✓	✓
1442 Dorchester Ave Boston, MA 02122	✓	✓
1663 Blue Hill Avenue Mattapan, MA 02126	✓	✓
1850 Centre Street West Roxbury, MA 02132	✓	✓
2 Meridian Street East Boston, MA 02128	✓	✓
2 Morrissey Boulevard Dorchester, MA 02125	✓	✓
2189 Washington St Roxbury, MA 02119	✓	✓
3060 Washington Street Boston, MA 02119	✓	✓
330 Martin Luther King Boulevard, Suite 45 Roxbury, MA 02119	✓	✓
415 Market Street Brighton, MA 02135	✓	✓
437 Rutherford Avenue Boston, MA 02129	✓	✓

³³⁶ Ibid.

³³⁷ FDIC Institution Directory.

Year-Over-Year at a Glance

HMDA And Low-Income Loans for the City of Boston.³³⁸

	2022	2023	2024
HMDA Applications Received	66	0	0
HMDA Loans Originated	44	0	0
Low-Income Applications Received	22	0	0
Low-Income Loans Originated	17	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.³³⁹

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2022	2023	2024
Low	1.0%	0.9%	0.0%
Moderate	1.0%	0.7%	0.0%
Middle	1.0%	0.9%	0.1%
Upper	1.0%	0.9%	0.0%
Total	1.0%	0.8%	0.0%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2022	2023	2024
Low	2.9%	2.3%	0.6%
Moderate	4.4%	2.9%	0.2%
Middle	3.6%	3.2%	2.3%
Upper	2.9%	2.6%	0.1%
Total	3.3%	2.8%	0.6%

³³⁸ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

³³⁹ FFIEC.gov/CRA website.

Please refer to the addendum City of Boston 2024 Linked Deposit Banking Report to the Mayor Addendum: Small Business Loans for details on small business loans. The small business loan activity for Santander Bank in the year 2024 is also compared to the 2024 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 2024 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Source Documents

Santander Bank Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; January 8, 2024.

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

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2023.

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

City of Boston 2024 Linked Deposit Banking Report to the Mayor, BankIQ, April 2025.

Santander Bank website,
<https://www.santanderbank.com/us/>

Lending Information – HMDA

No data available

**Lending Information - Low-Income
Mortgage**

No data available

**HMDA and Low-Income Compared
against the MSA Aggregate Total**

No data available

South Shore Bank



South Shore Bank

South Shore Bank
 1530 Main Street
 South Weymouth, MA 02190

Description

Effective January 2024, Dedham Massachusetts-based 1831 Bancorp, MHC, the Mutual Holding Company parent of Dedham Institution for Savings ("Dedham Savings"), and Weymouth, Massachusetts-based South Shore Bancorp, MHC, the Mutual Holding Company parent of South Shore Bank ("South Shore Bank") announced that 1831 Bancorp and South Shore Bancorp had entered into a definitive agreement under which the two holding companies merged under the 1831 Bancorp, MHC name. Under the terms of the agreement, both Dedham Savings and South Shore Bank will continue to operate independently as two institutions under the parent company 1831 Bancorp, MHC.

South Shore Bank is a full-service, locally managed mutual bank with approximately \$2.2 billion in assets as of close of business December 31, 2024.³⁴⁰

Principal Officers

CEO

James M. Dunphy
 1530 Main Street
 South Weymouth, MA 02190
 (781) 682-3715

CFO

Stephen Jenny
 1530 Main Street
 South Weymouth, MA 02190
 (781) 682-3715

Employees

Number of Employees	231
Number of Employees in Massachusetts	231
Percentage of Women Employees	NA
Percentage of Minority Employees	NA

Branches³⁴¹

Number of Branches - Total	13
Branches in Boston MSA	0

³⁴⁰ South Shore Bank website.

³⁴¹ FDIC Institution Directory.

CRA Rating

Rating Agency	FDIC and Massachusetts Division of Banks
Most Recent Rating	2025
Overall Rating	HIGH SATISFACTORY ³⁴²
Lending Test	HIGH SATISFACTORY
Investment Test	HIGH SATISFACTORY
Service Test	HIGH SATISFACTORY

³⁴² Based on most recent CRA Performance Evaluation by
Massachusetts Division of Banks published 2025.

Discussion

**Overall rating: HIGH
SATISFACTORY** ³⁴³

The assessment area consists mostly of towns in Norfolk and Plymouth Counties, which are part of the Boston Metropolitan Division.

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

Lending Test

**Lending Test Rating: HIGH
SATISFACTORY** ³⁴⁴

Lending levels reflect good responsiveness to assessment area credit needs.

A high percentage of loans were made in the institution's assessment area and the geographic distribution of loans reflects adequate dispersion throughout the assessment area.

The distribution of borrowers reflects good penetration among businesses of different sizes and individuals of different income levels.

The bank makes use of innovative and/or flexible lending practices to serve assessment area credit needs.

The bank is a leader in originating community development loans.

The bank has a good record relative to its fair lending policies and procedures.

The bank's lending reflects a good record of preventing the loss of affordable housing.³⁴⁵

In 2024 South Shore Bank reported no HMDA reportable loans in the City of Boston.³⁴⁶

Investment Test

**Investment Test Rating: HIGH
SATISFACTORY**

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

The institution exhibits good responsiveness to credit and community.

The institution makes occasional use of innovative and/or complex investments to support community development initiatives.³⁴⁷

Service Test

**Service Test Rating: HIGH
SATISFACTORY** ³⁴⁸

Delivery systems are reasonably accessible to all portions of the institution's assessment area.

To the extent changes have been made, the institution's record of opening and closing branches has improved accessibility of its delivery systems,

³⁴³ Based on most recent CRA Performance Evaluation by Massachusetts Division of Banks published 2025.

³⁴⁴ Ibid.

³⁴⁵ Based on most recent CRA Performance Evaluation by Massachusetts Division of Banks published 2025.

³⁴⁶ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

³⁴⁷ Ibid.

³⁴⁸ Ibid.

particularly in low- and moderate-income geographies and to low- and moderate-income individuals.

Services, including business hours, do not vary in a way that inconveniences certain portions of the assessment area, particularly low- and moderate-income geographies and individuals.

The bank provides a relatively high level of community development services.³⁴⁹

Branch Information³⁵⁰

South Shore Bank has no branches in Boston.

³⁴⁹ Based on most recent CRA Performance Evaluation by Massachusetts Division of Banks published 2025.

³⁵⁰ FDIC Institution Directory.

Year-Over-Year at a Glance

HMDA And Low-Income Loans for the City of Boston.³⁵¹

	2022	2023	2024
HMDA Applications Received	NA	2	0
HMDA Loans Originated	NA	1	0
Low-Income Applications Received	NA	1	0
Low-Income Loans Originated	NA	0	0

South Shore Bank HMDA and Small Business data added to the report for the first time in the 2024 report.

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.³⁵²

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2022	2023	2024
Low	NA	0.1%	0.6%
Moderate	NA	0.0%	0.2%
Middle	NA	0.0%	2.3%
Upper	NA	0.0%	0.1%
Total	NA	0.0%	0.6%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2022	2023	2024
Low	NA	1.8%	1.5%
Moderate	NA	0.9%	0.8%
Middle	NA	0.0%	0.0%
Upper	NA	0.4%	0.4%
Total	NA	0.6%	0.5%

³⁵¹ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

³⁵² FFIEC.gov/CRA website.

Please refer to the addendum City of Boston 2024 Linked Deposit Banking Report to the Mayor Addendum: Small Business Loans for details on small business loans. The small business loan activity for South Shore Bank in the year 2024 is also compared to the 2024 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 2024 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Source Documents

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

Based on most recent CRA Performance Evaluation by Massachusetts Division of Banks published 2025.

South Shore Bank website.

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

FFIEC.gov/CRA website.

Lending Information – HMDA

No data available

**Lending Information - Low-Income
Mortgage**

No data available

**HMDA and Low-Income Compared
against the MSA Aggregate Total**

No data available

State Street Bank and Trust



State Street Bank Overview

State Street Bank
 One Congress Street, Suite 201
 Boston, MA 02210

Description

State Street is a wholly-owned subsidiary of State Street Corporation, Boston, MA, and the headquarters are located at One Congress Street, Boston, MA. The State Street Foundation (Foundation) is State Street's charitable arm. The Foundation is the platform the organization leverages to make grants to non-profits and non-governmental organizations where State Street operates. State Street is one of the country's largest custodial banks, holding assets and providing investment servicing and investment management services to institutional investors, including pension funds, mutual funds, insurance companies, foundations, endowment and investment managers, mutual funds, and other collective investment pools.

As of end of year 2024, the bank had \$46.6 trillion in assets under custody and administration.³⁵³

The bank is headquartered in Boston.

Principal Officers³⁵⁴

Chairman & Chief Executive Officer

Ronald P. O'Hanley
 One Congress Street
 Boston, MA 02114-2016
 617-738-3000

CFO

John Woods
 One Congress Street
 Boston, MA 02114-2016
 617-738-3000

EVP and General Counsel

Mark Shelton
 One Congress Street
 Boston, MA 02114-2016
 617-738-3000

Employees

Number of Employees	50,555 ³⁵⁵
Number of Employees in Massachusetts	NA
Percentage of Women Employees	43%
Percentage of Minority Employees	38% ³⁵⁶

Branches³⁵⁷

Number of Branches - Total	0
Branches in Boston MSA	0
Number of ATMs	0
Number of Free-Standing ATMs	0

³⁵³ Based on most recent CRA Performance Evaluation by the Division of Banks, Boston published 2024.

³⁵⁴ State Street website.

³⁵⁵ FDIC Institution Directory.

³⁵⁶ Zinnia, Inc.

³⁵⁷ State Street website.

CRA Rating

State Street's performance was evaluated using the Community Reinvestment Act Examination Procedures for Limited Purpose and Wholesale Institutions, as issued by the Federal Financial Institutions Examination Council. These procedures assess a bank's record of helping to meet the credit needs of its assessment area under the community development test through its community development lending, qualified investments, or community development services and result in a singular rating.

Rating Agency	Division of Banks Boston, Massachusetts
Most Recent Rating	2024
Overall Rating	OUTSTANDING

Discussion

Overall rating: OUTSTANDING³⁵⁸

State Street's CRA performance was evaluated using the Division of Bank's Regulation for Wholesale and Limited Purpose Institutions and utilized procedures by the Federal Financial Institutions Examination Council. These procedures assess a bank's record of helping to meet the credit needs of its assessment area under the community development test through its community development lending, qualified investments, or community development services.

The examination covered State Street's community development activities for the period from the prior examination, dated September 27, 2021, to the current period ending February 26, 2024.³⁵⁹

The assessment area was designated based upon the locations of bank operations combined with the State Street Charitable Foundation's strategic focus to directly impact those communities. In addition, State Street's focus on having Boston and Quincy as their assessment area is influenced by the demographics of these communities. The table below displays demographics of the assessment area based on geographic income categories to assist in identifying community development needs within the assessment area.³⁶⁰

Community Development and Investments Services

State Street has a high level of qualified community development investments, particularly investments that are not

routinely provided by private investors. In total, investment activity presents approximately \$1.5 billion. State Street uses innovative or complex qualified investments and exhibits excellent responsiveness to credit and community development needs of the assessment area.

The bank's diverse CRA investment portfolio consists of affordable housing investments, tax investments, preservation funds, mortgage-backed securities, deposits in minority owned financial institutions and grants and donations. Investments require the collaboration of multiple funding partners and sources, are competitive to obtain, and require technical expertise.³⁶¹

State Street Foundation, Inc.

The bank exhibits excellent responsiveness to community development needs of the assessment area through grants, donations, sponsorships, and an employee matching gift program, all awarded by the State Street Foundation.³⁶²

³⁵⁸ Based on most recent CRA Performance Evaluation by Division of Banks, Boston published 2024.

³⁵⁹ Ibid.

³⁶⁰ Ibid.

³⁶¹ Ibid.

³⁶² Ibid.

Year-Over-Year at a Glance

HMDA And Low-Income Loans for the City of Boston.³⁶³

In 2023, State Street Bank and Trust originated no HMDA loans and no low-income loans

Small Business Loans

No 2023 HMDA-reportable small business loan data was available for State Street Bank and Trust Company.³⁶⁴

³⁶³ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2022.

³⁶⁴ Ibid.

Source Documents

State Street Bank Community Reinvestment Act Performance Evaluation, Division of Banks, Boston Massachusetts, February 26, 2024.

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

State Street Bank website,
<https://www.StateStreetbank.com/>

City of Boston 2024 Linked Deposit Banking Report to the Mayor, BankIQ, April 2025.

Lending Information – HMDA

No data available

**Low-Income Mortgage Lending
Information**

No data available

**HMDA and Low-Income Compared
against the MSA Aggregate Total**

No data available

TD Bank, N.A.



Bank

America's Most Convenient Bank®

TD Bank, N.A.

TD Bank, N.A.
2035 Limestone Road
Wilmington, DE 19808

Description

TD Bank is a \$372.8 billion national bank headquartered in Wilmington, Delaware.³⁶⁵ 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 one of the 10 largest banks in the United States.³⁶⁶

TD Bank has 27,559 employees and more than 8.5 million customers. The bank operates 1,138 domestic retail branches in 16 states and the District of Columbia.³⁶⁷

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.³⁶⁸ TD Bank is the third largest retail bank in Massachusetts.

Principal Officers³⁶⁹

President and CEO (U.S.)

Bharat Masrani
2035 Limestone Road
Wilmington, DE 19808
416-982-8222

Executive Vice President, Finance and CFO (U.S.)

Kelvin Vi Luan Tran
2035 Limestone Road
Wilmington, DE 19808
416-982-8222

Group Head and Chief Risk Officer

Ajai Bambawale
2035 Limestone Road
Wilmington, DE 19808
416-982-8222

Employees

Number of Employees	27,559
Number of Employees in Massachusetts	NA
Percentage of Women Employees	47%
Percentage of Minority Employees	NA

Branches³⁷⁰

Number of Branches - Total	1,138
Branches in Boston	12

CRA Rating

Rating Agency	OCC
Most Recent Rating	2024

³⁶⁵ FDIC Institution Directory.

³⁶⁶ TD Bank website.

³⁶⁷ Ibid.

³⁶⁸ FDIC Institution Directory.

³⁶⁹ Ibid.

³⁷⁰ TD Bank website.

Overall Rating for Boston MSA	OUTSTANDING ³⁷¹
Lending Test Rating for Boston MSA	OUTSTANDING
Investment Test Rating for Boston MSA	OUTSTANDING
Service Test Rating for Boston MSA	OUTSTANDING

³⁷¹ Based on most recent CRA Performance Evaluation by OCC published 2024.

Discussion

**Overall Rating for Boston MSA:
OUTSTANDING³⁷²**

The OCC evaluated both TD Bank's nationwide activities and its specific performance in the Boston MSA.

The Boston MMSA rating area is the Boston-Cambridge-Newton MA-NH MSA in its entirety. The rating area is TDBNA's fourth largest based on adjusted total deposits. TD Bank had \$17.3 billion in deposits in the MMSA, representing 8.2 percent of the bank's adjusted deposits. TDBNA ranked fifth in deposit market share with 3.9 percent.³⁷³

Lending Test

**Lending Test Rating for Boston MSA:
OUTSTANDING³⁷⁴**

TD Bank's lending performance during the assessment period is excellent. The bank's distribution of loans to individuals and businesses of different income geographies is good, based upon good lending and reflect excellent responsiveness to assessment area credit needs, considering the number and dollar amount of home mortgage, small business, small farm, and Community Development loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.³⁷⁵

General Responsiveness to Credit Needs

During the evaluation period, the distribution of home mortgage lending in low- and moderate-income geographies was excellent.³⁷⁶

The overall geographic distribution of home mortgage loans is good.

The percentage of home mortgage loans in low-income geographies exceeded the percentage of owner-occupied units in those geographies and equaled the aggregate distribution of loans. The percentage of home mortgage loans in moderate-income geographies was near to the percentage of owner-occupied units in those geographies and approximated the aggregate distribution of loans.

In 2023, the bank originated 66 mortgage loans from 97 applicants. One mortgage loan from a low-income borrower was originated from 2 applications.³⁷⁷ In 2024, the bank originated 44 mortgage loans from 76 applicants. No mortgage loans were originated from a low-income borrowers from 5 applications.³⁷⁸

Responsiveness to Low- and Moderate-Income Credit Needs

The overall distribution of home mortgage loans by borrower income is good. TD Bank's distribution of loans to individuals and businesses of different income levels is good, based upon good home mortgage and small business lending.³⁷⁹

³⁷² Based on most recent CRA Performance Evaluation by OCC published 2024.

³⁷³ Ibid.

³⁷⁴ Ibid.

³⁷⁵ Ibid.

³⁷⁶ Ibid.

³⁷⁷ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System; 2023.

³⁷⁸ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System; 2024.

³⁷⁹ Based on most recent CRA Performance Evaluation by OCC published 2024.

Leadership in Community Development Loans

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

The level of Community Development lending in the Boston MMSA is excellent. TD Bank made 184 Community Development loans totaling \$307 million, which represented 20.7 percent of allocated Tier One Capital. The bank demonstrated leadership by responding to community needs during the COVID-19 pandemic by funding 135 PPP loans totaling \$62.2 million and one additional \$20 million loan which provided liquidity to a hospital in the assessment area. By dollar volume, 44.3 percent of Community Development loans funded affordable housing, 35.6 percent funded revitalization and stabilization efforts, 14.7 percent funded community services, and 5.3 percent funded economic development. Community Development loans were impactful and responsive to community needs.³⁸⁰

Innovative and Flexible Lending Practices

The bank makes extensive use of innovative and/or flexible lending practices to serve assessment area credit needs. All innovative and/or flexible lending programs discussed in the overall section are offered in the Boston MMSA assessment area. During the evaluation period, TDBNA originated 89 loans totaling \$25.6 million under the Right Step program and 157 loans totaling

\$42.2 million under the Home Ready Mortgage program.

TD Bank N.A. offers one of the lowest minimum balance accounts in the industry and provides affordable financing to low-income buyers through TD Bank's Right Step Mortgage[®] program, with a 3 percent down payment option. The bank also introduced FNMA HomeReady, a low-down payment mortgage product, with expanded eligibility for financing homes in low-income communities.³⁸¹

Investment Test

Investment Test Rating for Boston MSA: OUTSTANDING ³⁸²

TD Bank's overall investment performance was excellent.³⁸³

The bank had an excellent level of qualified Community Development investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The dollar volume of current- and prior-period investments represented 18.5 percent of Tier One Capital allocated to the assessment area. The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support Community Development initiatives where the bank often acted in a leadership role with participation from federal, state, and local housing agencies, real estate developers, and other financial institutions.

The bank also made 249 grants and donations totaling \$2.9 million to

³⁸⁰ Ibid.

³⁸¹ TD Bank website.

³⁸² Based on most recent CRA Performance Evaluation by OCC published 2024.

³⁸³ Ibid.

community service organizations that provided needed services to LMI individuals throughout the assessment area.³⁸⁴

Service Test

Service Test Rating for Boston MSA:
HIGH SATISFACTORY³⁸⁵

TD Bank’s Service Test was rated High Satisfactory. During the CRA review period, the bank’s performance was considered good.³⁸⁶

Description of Service-Delivery Systems

During the evaluation period, TD Bank’s branches were accessible to geographies and individuals of different income levels. The number of the bank’s branches located in low- and moderate-income geographies was sufficient compared to the population distribution. However, the bank’s distribution of branches in low-income geographies was below the percentage of the population living within those geographies.³⁸⁷

Community Development Services

TD Bank provided an adequate level of Community Development services in the Boston metropolitan division during the review period.

During the evaluation period, the bank’s employees conducted 83 financial education events attended by approximately 1,446 participants. These events focused on homebuyer education, small business education, budgeting, and credit building to low- and moderate-income individuals and families. In

addition, 12 bank employees served in leadership roles for 12 different organizations by participating on boards and committees. These employees collectively provided approximately 270 hours of board service.³⁸⁸

Branch Information³⁸⁹

Branch locations in Boston:

Location	ATM	FSB
1 Union Street Boston, MA 02108	✓	✓
1232 Commonwealth Ave. Allston, MA 02134	✓	✓
1333 Boylston Street Boston, MA 02215	✓	✓
1833 Centre Street West Roxbury, MA 02132	✓	✓
24 Winter Street Boston, MA 02108	✓	✓
306 W. Broadway South Boston, MA 02127	✓	✓
36 Maverick Square East Boston, MA 02128	✓	✓
391 Market Street Brighton, MA 02135	✓	✓
535 Boylston Street Boston, MA 02116	✓	✓
725 Centre Street Jamaica Plain, MA 02130	✓	✓
930 American Legion Highway Roslindale, MA 02131	✓	✓
FSB: Full-Service Branch		

³⁸⁴ Based on most recent CRA Performance Evaluation by OCC published 2024.

³⁸⁵ Ibid.

³⁸⁶ Ibid.

³⁸⁷ Ibid.

³⁸⁸ Based on most recent CRA Performance Evaluation by OCC published 2024.

³⁸⁹ FDIC Institution Directory.

Year-Over-Year at a Glance

HMDA And Low-Income Loans for the City of Boston.³⁹⁰

	2022	2023	2024
HMDA Applications Received	136	97	76
HMDA Loans Originated	96	66	44
Low-Income Applications Received	10	2	5
Low-Income Loans Originated	6	1	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.³⁹¹

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2022	2023	2024
Low	1.4%	3.2%	2.9%
Moderate	1.3%	2.0%	2.2%
Middle	0.5%	1.5%	1.9%
Upper	0.9%	1.5%	1.2%
Total	1.0%	1.9%	1.8%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2022	2023	2024
Low	0.5%	1.1%	1.9%
Moderate	1.7%	2.1%	1.3%
Middle	0.3%	0.9%	1.1%
Upper	0.9%	1.5%	0.7%
Total	0.9%	1.4%	1.1%

³⁹⁰ FFIEC online HMDA reports, Board of Governors of the Federal Reserve System, 2024.

³⁹¹ FFIEC.gov/CRA website.

Please refer to the addendum City of Boston 2024 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 2024 is also compared to the 2024 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 2024 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Source Documents

TD Bank, N.A. Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; 2024.

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

FFIEC.gov/CRA website.

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2023.

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

City of Boston 2024 Linked Deposit Banking Report to the Mayor, BankIQ, April 2025.

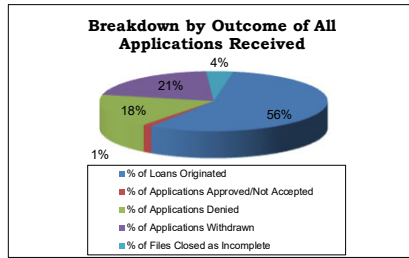
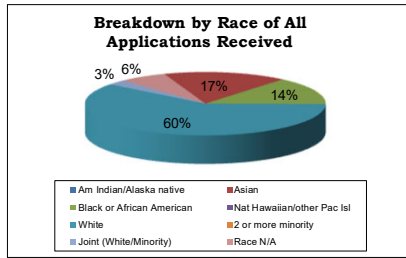
TD Bank website,
<http://www.tdbank.com/>

TD Bank, N.A. HMDA Mortgage Lending

2024

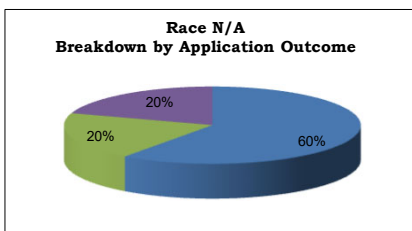
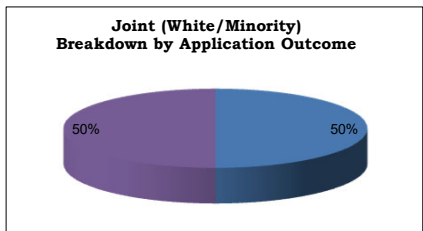
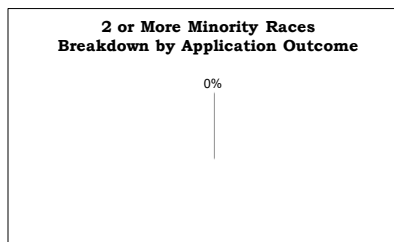
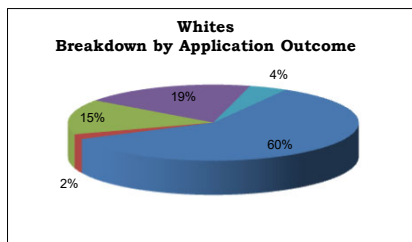
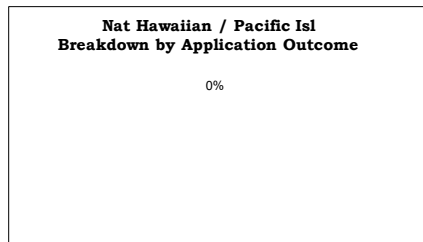
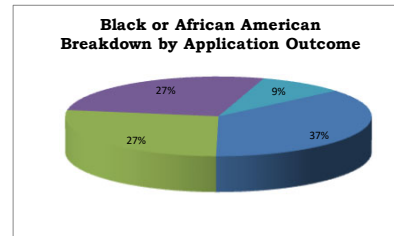
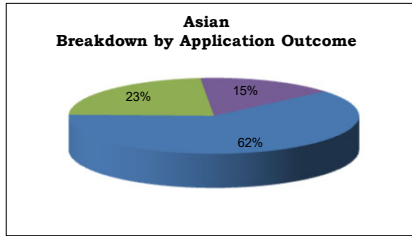
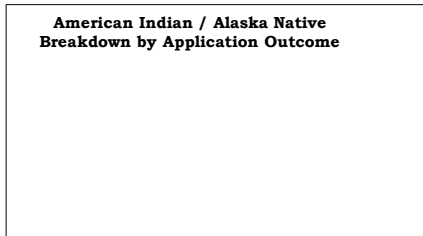
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	13	17%	8	62%	0	0%	3	23%	2	15%	0	0%
Black or African American	11	14%	4	36%	0	0%	3	27%	3	27%	1	9%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	47	60%	28	60%	1	2%	7	15%	9	19%	2	4%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	2	3%	1	50%	0	0%	0	0%	1	50%	0	0%
Race N/A	5	6%	3	60%	0	0%	1	20%	1	20%	0	0%
Total	78	100%	44	56%	1	1%	14	18%	16	21%	3	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.



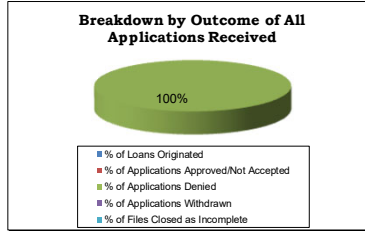
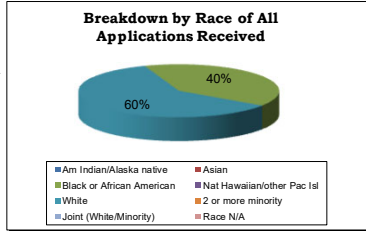
- % of Loans Originated
- % of Applications Approved/Not Accepted
- % of Applications Denied
- % of Applications Withdrawn
- % of Files Closed as Incomplete

TD Bank, N.A. Low-Income Mortgage Lending

2024

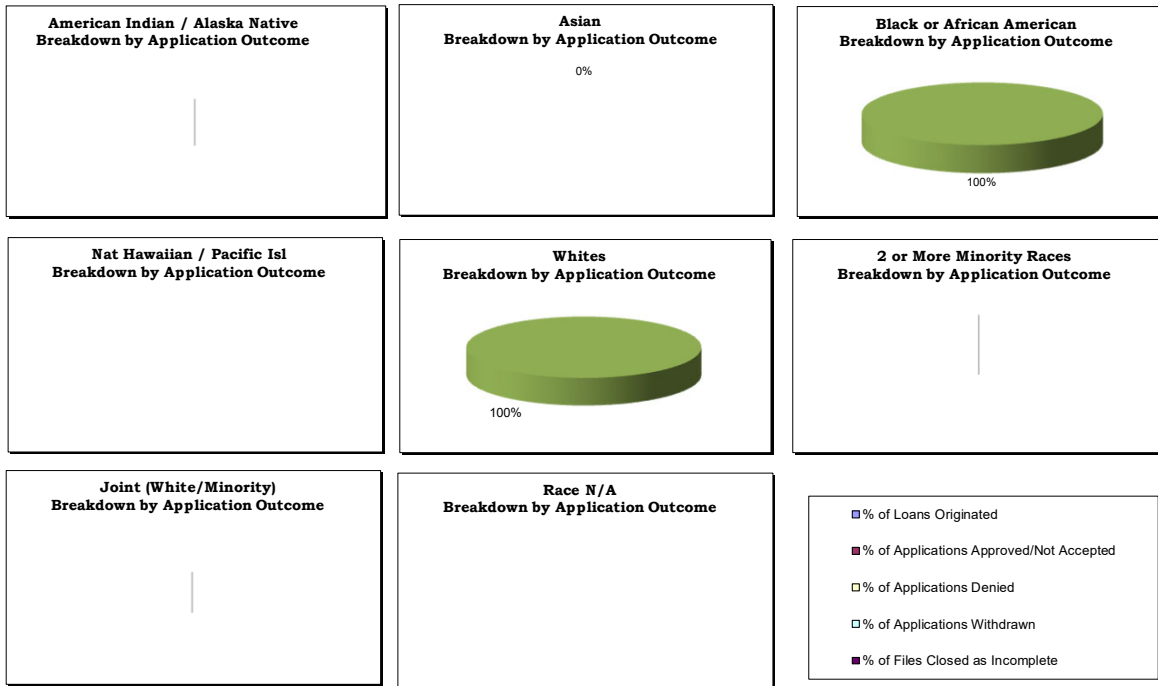
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
	Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black or African American	2	40%	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	3	60%	0	0%	0	0%	3	100%	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%	0	0%	0	0%	5	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 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.



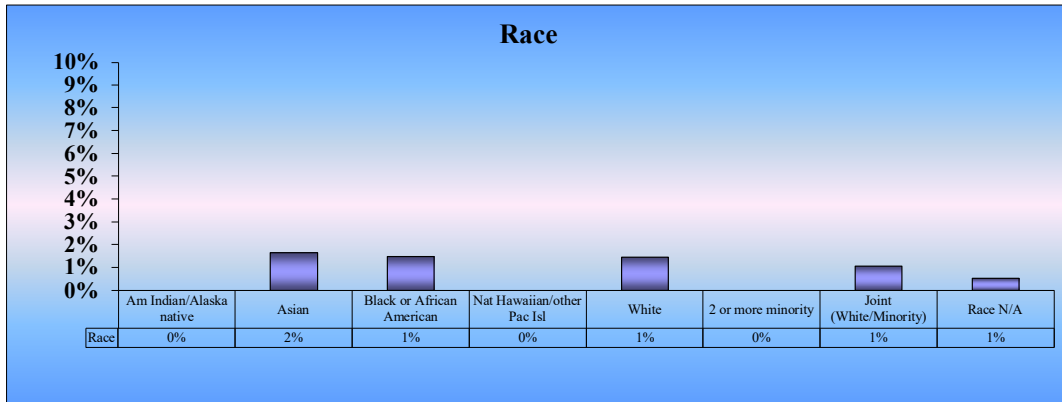
Compared against the Boston Aggregate Total

2024

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	13	2%	8	2%	0	0%	3	3%	2	1%	0	0%
Black or African American	11	1%	4	1%	0	0%	3	2%	3	3%	1	2%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	47	1%	28	1%	1	2%	7	3%	9	2%	2	2%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	2	1%	1	1%	0	0%	0	0%	1	3%	0	0%
Race N/A	5	1%	3	1%	0	0%	1	1%	1	1%	0	0%
Total	78	1%	44	1%	1	1%	14	2%	16	2%	3	1%

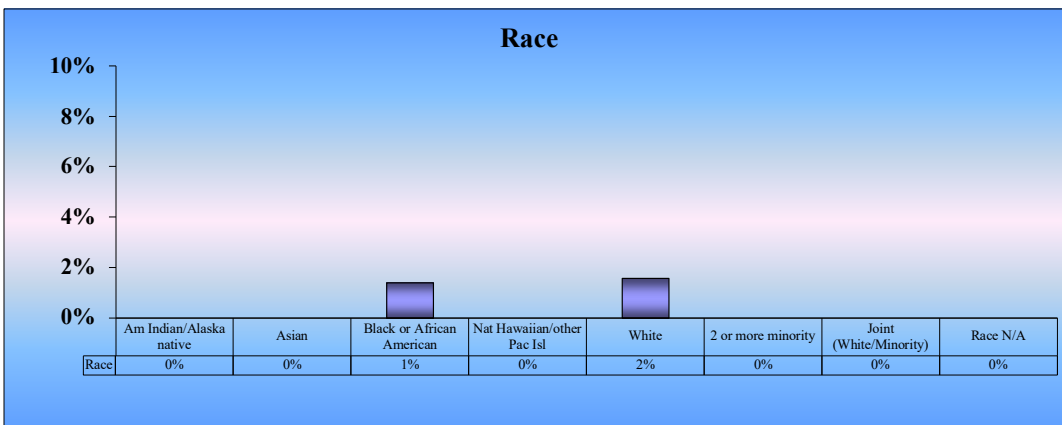
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian



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	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black or African American	2	1%	0	0%	0	0%	2	4%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	3	2%	0	0%	0	0%	3	4%	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	1%	0	0%	0	0%	5	3%	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



US Bank



US Bank Overview

US Bank
80 Nicollet Mall
Minneapolis, MN 55402
800-872-2657

Description

US Bank (USB) is a full-service interstate bank headquartered in Minneapolis, MN. The bank is a subsidiary of U.S. Bancorp, a diversified financial services holding company with \$662.9 billion in assets as of December 31, 2024. Other subsidiaries of U.S. Bancorp include trust companies, non-banking subsidiaries providing investment, insurance, and fund administration services, and a corporation which invests in real estate projects designed to promote community and public welfare, and tax credit investments.

USB is the fifth largest commercial bank in the United States with assets totaling \$650.6 billion as of year-end 2023. The bank also operates the fifth largest branch network in the country with approximately 2,250 banking offices primarily located in the Midwest and West, and over 4,200 ATMs.

USB offers a full range of financial services including lending and depository services, cash management, capital markets, trust services, and investment management services to individuals,

businesses, institutional organizations, and government entities.³⁹²

Principal Officers³⁹³

CEO

Gunjan Kedia
80 Nicollet Mall
Minneapolis, MN 55402
800-872-2657

CFO

John Stern
80 Nicollet Mall
Minneapolis, MN 55402
800-872-2657

Vice Chair, Chief Risk Officer

Jodi Richard
80 Nicollet Mall
Minneapolis, MN 55402
800-872-2657

Employees

Number of Employees	67,587 ³⁹⁴
Number of Employees in Massachusetts	NA
Percentage of Women Employees	60%
Percentage of Minority Employees	33% ³⁹⁵

Branches³⁹⁶

Number of Branches - Total	2,250
Branches in Boston MSA	0
Number of ATMs in Boston	0
Number of Free-Standing ATMs in Boston	0

³⁹² Based on most recent CRA Performance Evaluation by OCC published 2022.

³⁹³ US Bank website.

³⁹⁴ FDIC Institution Directory.

³⁹⁵ Zinnia, Inc.

³⁹⁶ US Bank website.

CRA Rating

Rating Agency	OCC
Most Recent Rating	2022
Overall Rating	OUTSTANDING ³⁹⁷
Lending Test Rating	OUTSTANDING
Investment Test Rating	OUTSTANDING
Service Test Rating	HIGH SATISFACTORY

³⁹⁷ Based on most recent CRA Performance Evaluation by OCC published 2022.

Discussion

Overall rating: SATISFACTORY³⁹⁸

US Bank's CRA performance was evaluated under the OCC Large Bank Supervision. The bank does not have a CRA rating specific to Boston or Massachusetts as neither area is a primary market for the bank. The following is a discussion of the bank's national activities.

Lending Test

Lending Test Rating:
OUTSTANDING³⁹⁹

USB's lending levels reflect excellent responsiveness to community credit needs in a significant majority of its assessment areas, including 45 of the 47 full-scope assessment areas, when considering the bank's rank and market share of deposits compared to its lending rank and market share.

USB is a leader in making Community Development (CD) loans. USB's CD lending has a significantly positive impact on the lending performance in 15 rated areas (including six of the nine largest rated areas by deposit volume), a positive impact on 17 rated areas, a neutral impact on six rated areas, and a negative impact on three smaller rated areas.

USB makes significant use of innovative and/or flexible loan products to meet the credit needs of its communities in 25 of 41 rated areas, makes use of innovative or

flexible loans products in 11 rated areas, and makes limited use of these products in five rated areas.⁴⁰⁰

In 2023, in Boston, US Bank originated 39 HMDA loans from a pool of 66 applications. No low-income loans were originated from a pool of 4 applicants.⁴⁰¹

In 2024, in Boston, US Bank originated 46 HMDA loans from a pool of 72 applications. 10 low-income loans were originated from a pool of 15 applicants.⁴⁰²

Responsiveness to Low- and Moderate-Income Credit Needs

USB's geographic distribution of lending is at least good in a significant majority of its assessment areas (39 of 47 full-scope assessment areas) and the distribution of lending to borrowers of different income levels and businesses and farms of different sizes is at least adequate in a significant majority of assessment areas (44 of 47 full-scope assessment areas).⁴⁰³

Investment Test

Investment Test: **OUTSTANDING**⁴⁰⁴

USB demonstrated excellent investment performance, as measured primarily by the volume of investments in a significant majority of its assessment areas. In 30 of 41 rated areas, USB's investment performance was excellent; in five rated areas investment performance was good; in three rated areas performance was adequate; and in three smaller rated areas performance was poor.⁴⁰⁵

³⁹⁸ Based on most recent CRA Performance Evaluation by OCC published 2022.

³⁹⁹ Ibid.

⁴⁰⁰ Ibid.

⁴⁰¹ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2023.

⁴⁰² FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

⁴⁰³ Based on most recent CRA Performance Evaluation by OCC published 2022.

⁴⁰⁴ Ibid.

⁴⁰⁵ Ibid.

Service Test

Service Test Rating: HIGH
SATISFACTORY⁴⁰⁶

US Bank does not maintain a branch presence in Boston. However, nationally their retail delivery systems are accessible to readily accessible in a significant majority of the bank's assessment areas. In 32 of 47 full-scope areas, when considering the middle- and upper- income branches that serve low- and moderate-income areas throughout the bank's assessment areas, bank performance was excellent, in eleven full-scope areas performance was good, and in four full-scope areas performance was adequate.

USB provides Alternative Delivery Systems (ADS) including ATMs, telephone banking, online banking, and mobile banking, which provide additional delivery availability and access to banking services to both retail and business customers across all bank markets.

USB's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies when considering the bank's branch distribution, and the bank's existing branch presence in comparison to its deposit market share.

Overall, branch hours and services do not vary in a way that inconveniences portions of the assessment areas, particularly in low- and moderate-income geographies. The bank offers consistent branch hours across

assessment areas, and any differences were reasonably explained.

The bank is a leader in providing community development services in 22 of 47 full-scope areas. The bank provided a relatively high level of community development services in 13 full-scope areas, an adequate level of community development services in nine full-scope areas, and poor or very poor level of CD services in three full-scope areas⁴⁰⁷

Branch Information⁴⁰⁸

US Bank maintains no branch locations in the Boston MSA.

⁴⁰⁶ Ibid.

⁴⁰⁷ Based on most recent CRA Performance Evaluation by OCC published 2022.

⁴⁰⁸ US Bank website.

Year-Over-Year at a Glance

HMDA And Low-Income Loans for the City of Boston.⁴⁰⁹

	2022	2023	2024
HMDA Applications Received	126	66	72
HMDA Loans Originated	90	39	46
Low-Income Applications Received	15	4	2
Low-Income Loans Originated	10	1	0

Small Business Loans

No 2022 HMDA-reportable small business loan data was available for US Bank.⁴¹⁰

Bank Compared to MSA Aggregate*			
Distribution of the Number of Small Business Loans			
	2022	2023	2024
Low	NA	7.0%	5.1%
Moderate	NA	6.2%	4.8%
Middle	NA	5.7%	4.5%
Upper	NA	4.4%	3.4%
Total	NA	5.4%	4.2%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2022	2023	2024
Low	NA	3.4%	2.9%
Moderate	NA	3.0%	2.6%
Middle	NA	2.6%	2.1%
Upper	NA	1.4%	1.3%
Total	NA	2.1%	1.9%

* Small business loan data provided when available.

⁴⁰⁹ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

⁴¹⁰ Ibid.

Please refer to the addendum City of Boston 2024 Linked Deposit Banking Report to the Mayor Addendum: Small Business Loans for details on small business loans. The small business loan activity for US Bank in the year 2024 is also compared to the 2024 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 2024 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Source Documents

US Bank Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; January 18, 2022.

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

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2023.

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

City of Boston 2024 Linked Deposit Banking Report to the Mayor, BankIQ, April 2025.

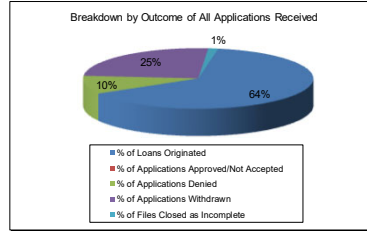
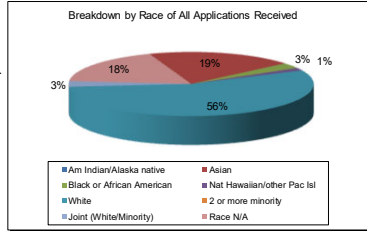
US Bank website,
<https://www.usbank.com/>

U.S. Bank, NA HMDA Mortgage Information

2024

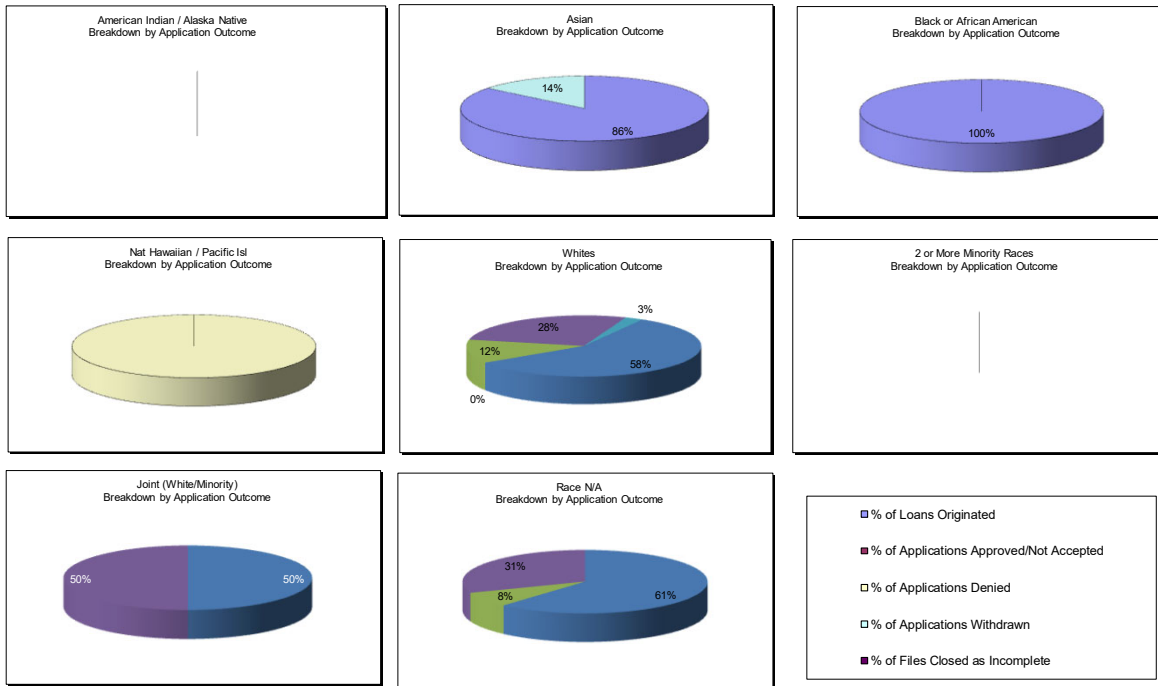
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
	Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0
Asian	14	19%	12	86%	0	0%	0	0%	2	14%	0	0%
Black or African American	2	3%	2	100%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	1	1%	0	0%	0	0%	1	100%	0	0%	0	0%
White	40	56%	23	58%	0	0%	5	13%	11	28%	1	3%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	2	3%	1	50%	0	0%	0	0%	1	50%	0	0%
Race N/A	13	18%	8	62%	0	0%	1	8%	4	31%	0	0%
Total	72	100%	46	64%	0	0%	7	10%	18	25%	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.

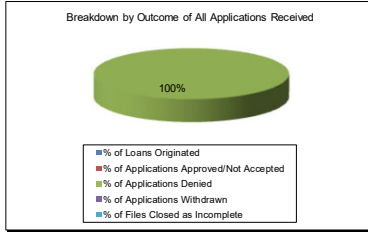
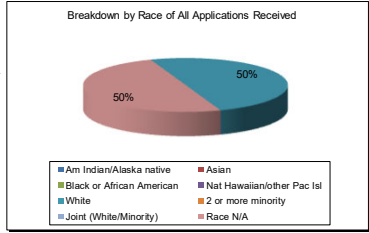


U.S. Bank, NA Low-Income Mortgage Information

2024

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
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	1	50%	0	0%	0	0%	1	100%	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%	1	100%	0	0%	0	0%
Total	2	100%	0	0%	0	0%	2	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.

American Indian / Alaska Native
Breakdown by Application Outcome

0%

Asian
Breakdown by Application Outcome

0%

Black or African American
Breakdown by Application Outcome

0%

Nat Hawaiian / Pacific Isl
Breakdown by Application Outcome

0%

Whites
Breakdown by Application Outcome

2 or More Minority Races
Breakdown by Application Outcome

0%

Joint (White/Minority)
Breakdown by Application Outcome

0%

Race N/A
Breakdown by Application Outcome

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

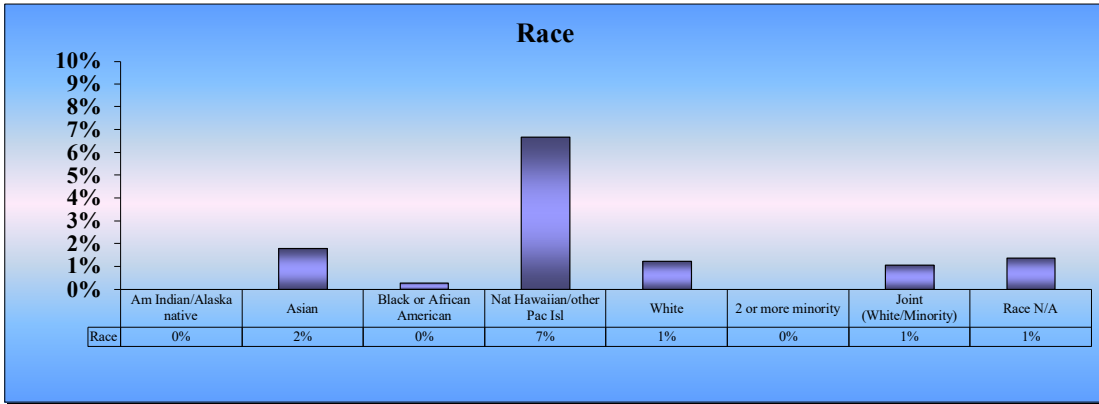
Compared against the Boston Aggregate Total

2024

U.S. Bank, NA 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	2%	12	2%	0	0%	0	0%	2	1%	0	0%
Black or African American	2	0%	2	1%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	1	7%	0	0%	0	0%	1	25%	0	0%	0	0%
White	40	1%	23	1%	0	0%	5	2%	11	2%	1	1%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	2	1%	1	1%	0	0%	0	0%	1	3%	0	0%
Race N/A	13	1%	8	1%	0	0%	1	1%	4	2%	0	0%
Total	72	1%	46	1%	0	0%	7	1%	18	2%	1	0%

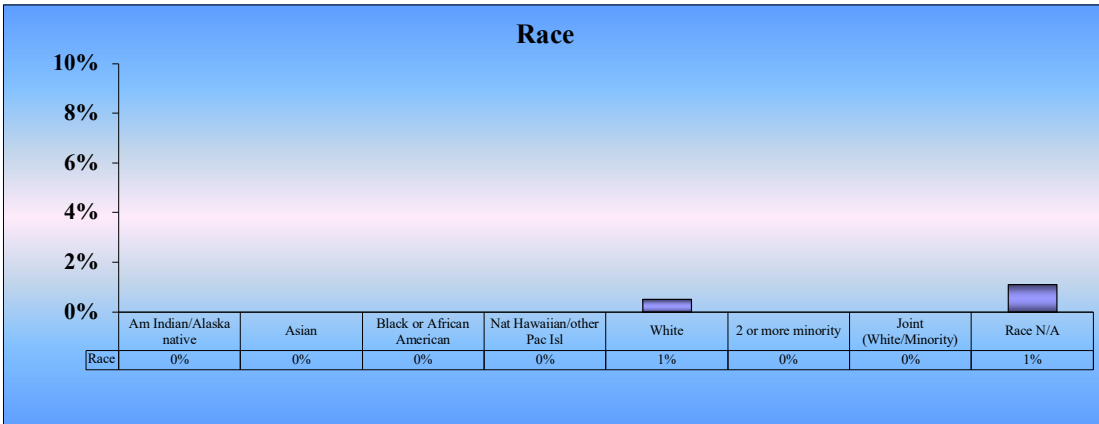
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total.
For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian



U.S. Bank, NA 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	1	1%	0	0%	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	1	1%	0	0%	0	0%	1	3%	0	0%	0	0%
Total	2	0%	0	0%	0	0%	2	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



Webster Bank, N.A.



Webster Bank, N.A.

Webster Bank, N.A.
 Webster Plaza
 Waterbury, CT 06702

Description

Webster Bank, a subsidiary of Webster Financial Corporation, is a midsize interstate bank with \$78.9 billion in assets as of end of year 2024.⁴¹¹ Headquartered in Waterbury, Connecticut, the bank conducts business in that state and in Massachusetts, New York, and Rhode Island.⁴¹² Webster Bank is a full-service bank with 198 domestic branches.⁴¹³

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.

In 2022 Webster Bank acquired Sterling Bancorp which nearly doubled Webster’s size. Creating a bank with over \$65 billion in assets, Webster Bank is now one of the Northeast’s largest banks.

Most of the bank’s business in Massachusetts takes place in the Boston-Quincy Metropolitan Division (MD). During the evaluation period, this area

accounted for 87.0 percent of Webster Bank’s originated or purchased loans in Massachusetts.⁴¹⁴

Principal Officers⁴¹⁵

Chairman and CEO

John R. Ciulla
 Webster Plaza
 Waterbury, CT 06702
 800-325-2424

Executive Vice President and CFO

Glenn I. MacInnes
 Webster Plaza
 Waterbury, CT 06702
 800-325-2424

Executive Vice President and Chief Risk Officer

Daniel H. Bley
 Webster Plaza
 Waterbury, CT 06702
 800-325-2424

Employees

Number of Employees	4131
Number of Employees in Massachusetts	NA
Percentage of Women Employees	63%
Percentage of Minority Employees	NA

Branches⁴¹⁶

Number of Branches - Total	198
Branches in Boston	3

⁴¹¹ FDIC Institution Directory.

⁴¹² Based on most recent CRA Performance Evaluation by OCC published 2023.

⁴¹³ FDIC Institution Directory.

⁴¹⁴ Based on most recent CRA Performance Evaluation by OCC published 2023.

⁴¹⁵ Webster Bank website.

⁴¹⁶ FDIC Institution Directory.

CRA Rating

Rating Agency OCC

Most Recent 2023

Rating

Overall Rating SATISFACTORY⁴¹⁷
for
Massachusetts

Lending Test HIGH

Rating for SATISFACTORY

Massachusetts

Investment Test OUTSTANDING

Rating for

Massachusetts

Service Test HIGH

Rating for SATISFACTORY

Massachusetts

⁴¹⁷ Based on most recent CRA Performance Evaluation by OCC published 2023.

Discussion

**Overall rating for Massachusetts:
SATISFACTORY⁴¹⁸**

The OCC evaluated Webster Bank both on its overall performance and on its performance in Massachusetts specifically. The bank's overall rating was Outstanding and the bank's Massachusetts rating was Satisfactory.⁴¹⁹

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 SATISFACTORY⁴²⁰**

The bank's performance under the Lending Test in the Boston is rated High Satisfactory.⁴²¹

General Responsiveness to Credit Needs

In Massachusetts, the overall geographic distribution of small business and home mortgage lending was good. The overall borrower distribution of home mortgage loan originations and lending to small businesses was adequate.⁴²²

In 2023, in Boston, the bank originated 41 mortgage loans from 55 applications. Of low-income borrowers, 4 loans were originated from 4 applicants.⁴²³ In 2024

the bank originated 51 mortgage loans from 61 applications. Of low-income borrowers, 2 loans were originated from 5 applicants.⁴²⁴

The bank's service delivery systems were accessible to geographies and individuals of different incomes and the bank provided a significant level of Community Development services.⁴²⁵

Responsiveness to Low- and Moderate-Income Credit Needs

The borrower distribution of home mortgage loans is poor. The percentage of Webster Bank home mortgage loans to low- and middle- income borrowers was well below the percentage of low- and middle-income families and the aggregate industry distribution of loans to those families.⁴²⁶

For 2020 and 2021 combined, the bank's originations to small businesses in low-income census tracts as well as in moderate-income census tracts exceeded both the percentages of businesses and the aggregate distribution of loans in those geographies. For 2022, the bank's originations to small businesses in both low- and moderate-income census tracts exceeded the percentage of businesses in those geographies.⁴²⁷

⁴¹⁸ Based on most recent CRA Performance Evaluation by OCC published 2023.

⁴¹⁹ Ibid.

⁴²⁰ Ibid.

⁴²¹ Ibid.

⁴²² Ibid.

⁴²³ FFIEC online HMDA reports, Board of Governors of the Federal Reserve System, 2023.

⁴²⁴ FFIEC online HMDA reports, Board of Governors of the Federal Reserve System, 2024.

⁴²⁵ Based on most recent CRA Performance Evaluation by OCC published 2023.

⁴²⁶ Ibid.

⁴²⁷ Ibid.

Leadership in Community Development Loans

The bank was a leader in making CD loans, which had a positive effect on the Lending Test rating.

Qualified investments were responsive in addressing community credit needs. The bank made an excellent level of qualified investments, grants, and donations ⁴²⁸

Innovative and Flexible Lending Practices

Webster makes extensive use of innovative and/or flexible lending practices to serve assessment area credit needs. During the evaluation period Webster Bank provided approximately \$9.9 million in mortgage financing through its offering of affordable housing products/programs in the metropolitan statistical area. Additionally, the bank made 91 loans totaling \$13.2 million with the assistance of an SBA guarantee; these loans benefited economic development. ⁴²⁹

Investment Test

Investment Test Rating for Massachusetts: OUTSTANDING⁴³⁰

Based on a full-scope review, performance in the assessment is excellent. Webster Bank has an excellent level of qualified Community Development investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors. Webster Bank exhibits excellent responsiveness to credit and community economic development needs. Webster Bank makes significant

use of innovative and/or complex investments to support Community Development initiatives ⁴³¹

Service Test

Service Test Rating for Massachusetts: LOW SATISFACTORY⁴³²

Webster Bank’s performance under the Service Test in Massachusetts was rated Low Satisfactory, and the bank’s performance in the Boston MD was considered adequate. ⁴³³

Description of Service Delivery Systems

Webster Bank’s branch distribution in the assessment area was considered good. ⁴³⁴

Branches were accessible to geographies and individuals of different income levels in the assessment area. There are two branches in low-income geographies.

The institution’s opening and closing of branches has not negatively affected the accessibility of its delivery systems, particularly in low-income geographies and/or to low- and middle-income individuals. Webster Bank closed one branch each in a low-, middle-, and upper-income census tract. The branch closure in the low-income census tract closed due to an inability to renew the lease on the property. That branch was reopened less than a mile away in a middle-income census tract. ⁴³⁵

In addition to traditional service delivery methods, the bank also offers online banking, mobile banking, and a bank at work program. ⁴³⁶

Webster Bank has three offices in Boston.

⁴²⁸ Ibid.

⁴²⁹ Ibid.

⁴³⁰ Based on most recent CRA Performance Evaluation by OCC published 2023.

⁴³¹ Ibid.

⁴³² Ibid.

⁴³³ Ibid.

⁴³⁴ Ibid.

⁴³⁵ Ibid.

⁴³⁶ Ibid.

Community Development Services

Webster Bank provides a significant level of Community Development services.⁴³⁷

Bank personnel engaged in Community Development activities that are responsive to community needs of its assessment area as evidenced by the number and types of nonprofit organizations served and number of employees actively involved. In total, Webster Bank employees donated 815 hours of Community Development services that were focused on economic development.

Branch Information⁴³⁸

Branch locations in Boston:

Location	ATM	FSB
100 Franklin Street Boston, MA 02110	✓	✓
491 Boylston Street Boston, MA 02116	✓	✓
25 Stuart Street Boston, MA 02116	✓	✓

FSB: Full-Service Branch

⁴³⁷ Ibid.

⁴³⁸ FDIC Institution Directory.

Year-Over-Year at a Glance

HMDA And Low-Income Loans for the City of Boston.⁴³⁹

	2022	2023	2024
HMDA Applications Received	136	55	61
HMDA Loans Originated	111	41	51
Low-Income Applications Received	6	4	5
Low-Income Loans Originated	2	4	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.⁴⁴⁰

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2022	2023	2024
Low	0.1%	0.2%	0.2%
Moderate	0.0%	0.0%	0.0%
Middle	0.2%	0.1%	0.1%
Upper	0.1%	0.1%	0.1%
Total	0.1%	0.1%	0.1%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2022	2023	2024
Low	2.2%	2.7%	2.3%
Moderate	0.0%	0.3%	0.0%
Middle	0.9%	0.5%	0.4%
Upper	0.7%	0.5%	1.1%
Total	0.8%	0.7%	0.9%

⁴³⁹ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2024.

⁴⁴⁰ FFIEC.gov/CRA website.

Please refer to the addendum City of Boston 2024 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 2024 is also compared to the 2024 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 2024 and the dollar amount of the loans provided. A discussion of the data follows each chart.

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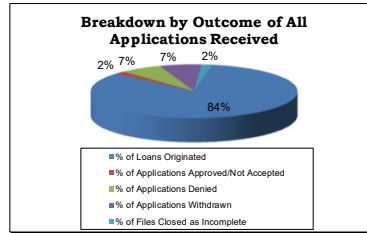
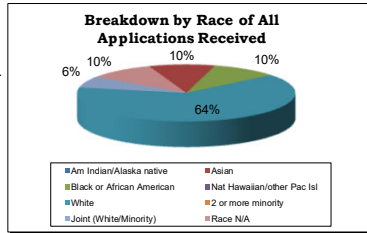
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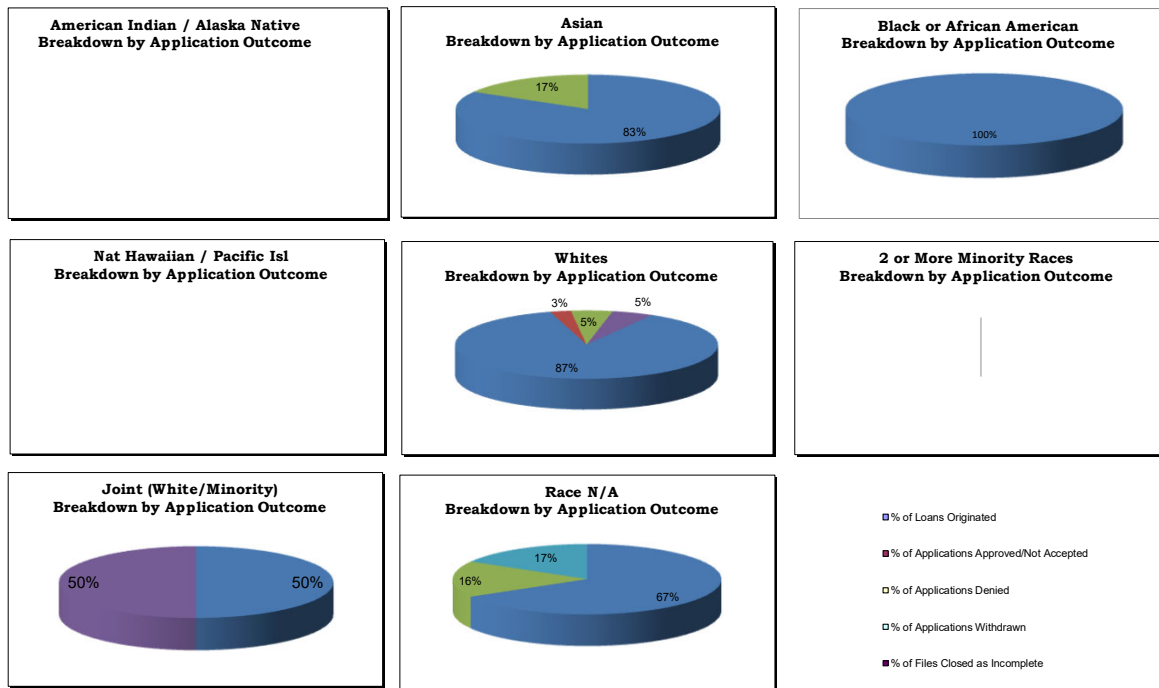
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
	Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0
Asian	6	10%	5	83%	0	0%	1	17%	0	0%	0	0%
Black or African American	6	10%	6	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	39	64%	34	87%	1	3%	2	5%	2	5%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	2	5%	0	0%
Joint (White/Minority)	4	7%	2	50%	0	0%	0	0%	2	50%	0	0%
Race N/A	6	10%	4	67%	0	0%	1	17%	0	0%	1	17%
Total	61	100%	51	84%	1	2%	4	7%	4	7%	1	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 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.

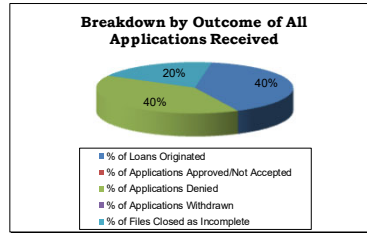
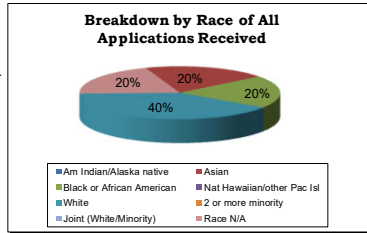


Webster Bank, N.A. Low-Income Mortgage Lending

2024

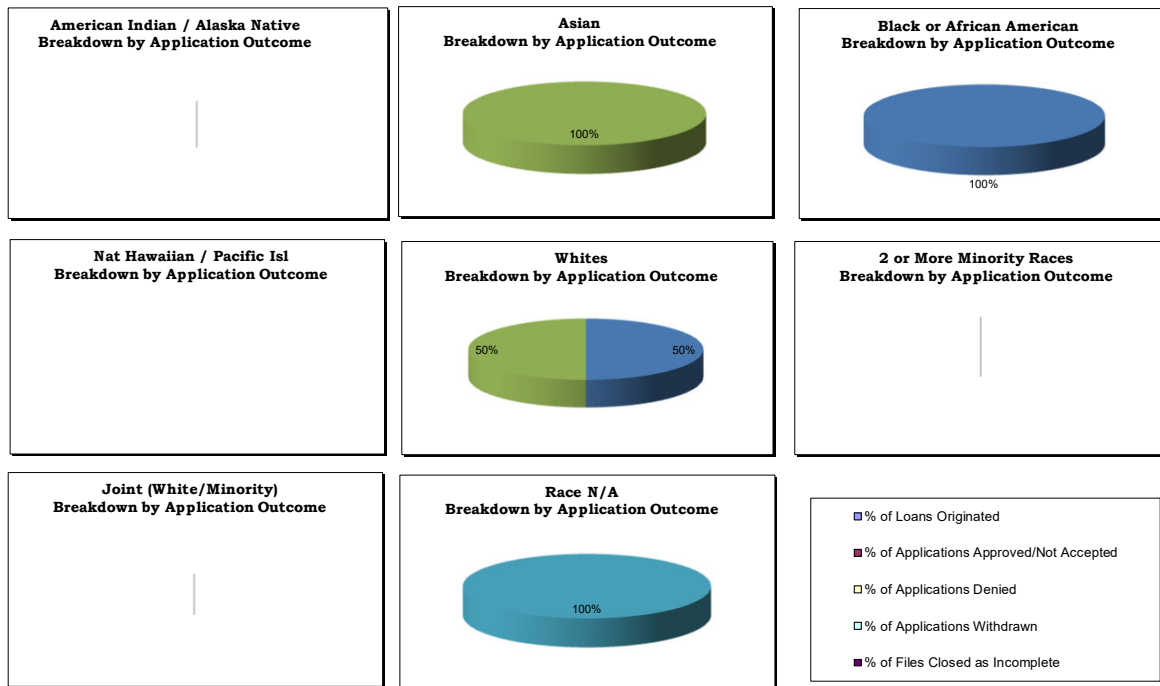
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
	Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0
Asian	1	20%	0	0%	0	0%	1	100%	0	0%	0	0%
Black or African American	1	20%	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	2	40%	1	50%	0	0%	1	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	1	20%	0	0%	0	0%	0	0%	0	0%	1	100%
Total	5	100%	2	40%	0	0%	2	40%	0	0%	1	20%

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.



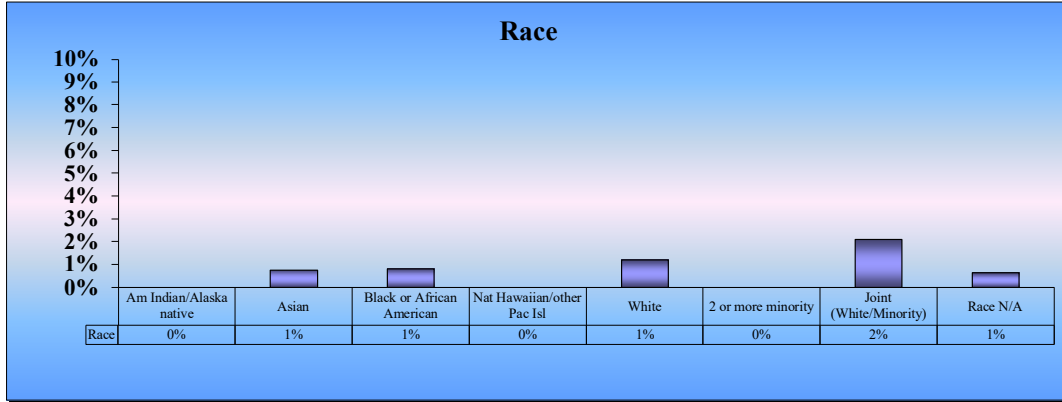
Compared against the Boston Aggregate Total

2024

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	6	1%	5	1%	0	0%	1	1%	0	0%	0	0%
Black or African American	6	1%	6	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	39	1%	34	2%	1	2%	2	1%	2	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	4	2%	2	1%	0	0%	0	0%	2	5%	0	0%
Race N/A	6	1%	4	1%	0	0%	1	1%	0	0%	1	2%
Total	61	1%	51	1%	1	1%	4	1%	4	0%	1	0%

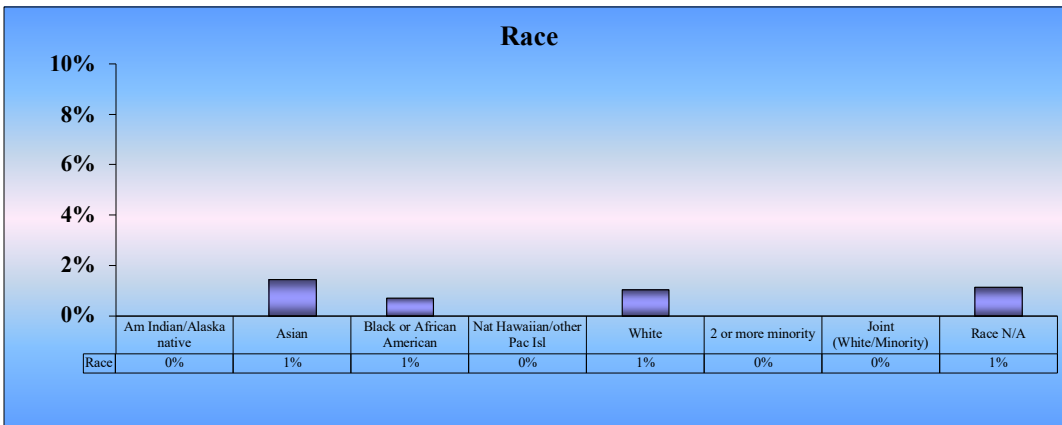
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian



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%	0	0%	1	4%	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	2	1%	1	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	1	1%	0	0%	0	0%	0	0%	0	0%	1	25%
Total	5	1%	2	1%	0	0%	2	1%	0	0%	1	3%

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



Appendix A

Appendix A

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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 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 four categories as outlined in Appendix C).
- Outstanding
- Satisfactory
 - High
 - Low
- 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.

Changes to the existing CRA requirements were announced by the Federal Reserve, OCC and FDIC in October of 2023 to take effect in 2026. However, in December 2025 the regulatory agencies announced their intent to rescind the 2023 Final Rule and replace it with 1995 CRA regulations.

The final rule would have recognized differences in bank size and business models. For example, small banks will continue to be evaluated under the existing framework with the option to be evaluated under the new framework. The rule also exempts small and intermediate banks from new data requirements that apply to banks with assets of at least \$2 billion and limits certain new data requirements to large banks with assets greater than \$10 billion.

The regulators synopsise the purpose of the changes as follows:

The final rule would have revised the CRA regulations to better achieve the CRA's core purpose of encouraging banks to help meet the credit needs of their local communities.

The final rule adopts a new metrics-based approach to evaluating bank retail lending and community development financing, using benchmarks based on peer and demographic data. The agencies will develop data tools using reported loan data that give banks and the public additional insight into performance standards. The goal is to provide a more an objective approach to scoring with greater clarity and transparency. It also requires banks to lend to lower-income communities in areas where they have a concentration of mortgage and small-business loans, rather than just where they have physical branches — a change meant to bring the CRA into the modern era of online and mobile banking.

Currently the performance tests to generate the overall rating include the lending test, the investment test and a service test. In the new framework, for large banks (over \$2 billion in asset size) performance tests will be changed to the Retail Lending Test, Retail Services and Products Test, Community Development Financing Test, and Community Development Services Test. Financial institutions under \$2 billion in asset size can continue to use the performance tests now in place.

Among the changes, there is an expansion of the definition of what qualifies as Community Development Activity.

Currently qualifying Community development activities include:

- Affordable Housing
- Community Service
- Economic Development
- Revitalization and Stabilization

Under the new rules these are included and the following are added:

- Revitalization and Stabilization undertaken with a government plan
- Essential community facilities
- Recovery activities in disaster areas
- Disaster preparedness and climate resiliency
- Activities with minority or women owned depository institutions, low-income credit unions, and certified CDFIs
- Financial literacy
- Activities in native lands

Of note; Financial institutions have raised concerns about the breadth of this regulatory change as well as the burden of added data collection and reporting, among other things. Updates will be provided as changes are made and as implementation moves closer.

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), considering 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.

Satisfactory

Adequate responsiveness to credit needs in its assessment area(s), considering 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), considering 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), considering 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.

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With more than twenty-five years' Government Banking and consulting experience, BankIQ, LLC is an independent, woman-owned and operated business. BankIQ, LLC specializes in collecting, analyzing, preparing, and documenting Financial Services information for the Public Sector.

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