

PUBLIC DISCLOSURE

February 26, 2024

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Orange Bank & Trust Company
RSSD No. 176101

212 Dolson Avenue
Middletown, NY 10940

Federal Reserve Bank of New York

33 Liberty Street
New York, NY 10045

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

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INSTITUTION'S CRA RATING

INSTITUTION'S CRA RATING: Satisfactory

The following table indicates the performance level of Orange Bank & Trust Company (Orange Bank or the bank) with respect to the lending, investment and service tests.

| PERFORMANCE TEST | | | |
|---------------------------|---------------|-----------------|--------------|
| PERFORMANCE LEVELS | RATINGS | | |
| | Lending Test* | Investment Test | Service Test |
| Outstanding | | | |
| High Satisfactory | | | X |
| Low Satisfactory | X | X | |
| Needs to Improve | | | |
| Substantial Noncompliance | | | |

* The Lending Test is weighted more heavily than the Investment and Service Tests in determining the overall rating.

SUMMARY OF MAJOR FACTORS SUPPORTING RATINGS

The major factors supporting the institution's rating are as follows:

LENDING TEST

- Lending levels reflected adequate responsiveness to assessment area credit needs.
- A high percentage of loans were made in the bank's assessment area.
- The geographic distribution of loans reflected adequate penetration throughout the assessment area.
- The distribution of borrowers reflected, given the product lines offered by the bank, adequate penetration among retail customers of different income levels and among business customers of different sizes.
- The bank exhibited a good record of serving the credit needs of the most economically disadvantaged areas of its assessment areas, low-income individuals, and/or very small businesses consistent with safe and sound banking practices.
- The bank made a relatively high level of community development loans.
- The bank used innovative and/or flexible lending practices in order to serve the assessment area credit needs.

INVESTMENT TEST

- The bank made an adequate level of qualified community development investments and grants, although rarely in a leadership position, particularly those not routinely provided by private investors.
- The bank exhibited adequate responsiveness to credit and community economic development needs.
- The bank occasionally used innovative and/or complex investments to support community development initiatives.

SERVICE TEST

- Delivery systems were readily accessible to all portions of the bank's assessment areas.
- To the extent changes were made, the bank's record of opening and closing of branches improved the accessibility of its delivery systems, particularly to low- and moderate-income geographies and/or to low- and moderate-income individuals.
- Services, including business hours, did not vary in a way that inconvenienced certain portions of the assessment areas, particularly low- and moderate-income geographies and/or individuals.
- The bank provided a relatively high level of community development services.

INSTITUTION

DESCRIPTION OF INSTITUTION

Headquartered in Middletown, New York (NY), Orange Bank is a full-service community bank. Orange Bank is a wholly-owned subsidiary of Orange County Bancorp Inc., a one-bank holding company. As of September 30, 2023, the bank had total assets of \$2.4 billion, net loans and leases of \$1.7 billion, and total deposits of \$2.1 billion.

As of December 31, 2022, Orange Bank operated 15 branches and 6 automatic teller machines (ATMs) throughout the Hudson Valley with drive-thru services at 8 branches, and a loan production office in White Plains, NY. Orange Bank's primary focus is small business and commercial lending but also offers consumer loan and deposit products. Consumer lending products include purchase and refinance residential mortgages, home improvement loans, home equity loans, auto and personal loans. Orange Bank also offers multifamily loans, commercial deposit products, and wealth management services.

Based on the September 30, 2023 Federal Financial Institutions Examination Council's (FFIEC) Consolidated Report of Condition and Income (Call Report), Orange Bank's loan portfolio by dollar volume consisted of a mix of commercial loans and residential real estate as summarized in the following table.

| Loan Portfolio as of 9/30/2023 | | |
|---------------------------------------|------------------|--------------|
| Loan Type | \$(000s) | % |
| 1-4 Family Residential Real Estate | 154,839 | 9.1 |
| Construction | 91,601 | 5.4 |
| Multifamily Dwelling | 270,265 | 15.8 |
| Home Equity Line of Credit | 15,797 | 0.9 |
| Consumer | 27,660 | 1.6 |
| Agriculture | 3,740 | 0.2 |
| Commercial & Industrial | 239,920 | 14.1 |
| Nonfarm Nonresidential Secured | 876,765 | 51.3 |
| Other | 27,141 | 1.6 |
| Total Loans | 1,707,728 | 100.0 |
| <i>Source: Call Report 9/30/2023</i> | | |

Based on the September 30, 2023 Uniform Bank Performance Report (UBPR), Orange Bank's deposit portfolio by dollar volume was comprised primarily of negotiable order of withdrawal (NOW), automatic transfer services (ATS), money market deposit, and other savings accounts as summarized in the following table.

| Deposit Portfolio as of 9/30/2023 | | |
|---|------------------|--------------|
| Deposit Type | \$(000s) | % |
| Demand Deposits | 6,543 | 0.3 |
| All NOW and ATS | 928,573 | 44.0 |
| Money Market Deposits | 762,653 | 36.2 |
| Other Savings Deposits | 229,873 | 10.9 |
| Time Deposits At or Below Insurance Level | 169,302 | 8.0 |
| Time Deposits Over Insurance Level | 12,315 | 0.6 |
| Total Deposits | 2,109,259 | 100.0 |
| <i>Source: UBPR 9/30/2023</i> | | |

DESCRIPTION OF ASSESSMENT AREAS

Orange Bank's assessment area expanded from the previous evaluation to include a portion of Bronx County, NY in 2021, when the bank opened its first branch in this county. Effective September 14, 2018, the Office of Management and Budget (OMB) updated Metropolitan Statistical Areas (MSAs) and Metropolitan Divisions (MDs). These updates resulted in Orange and Dutchess Counties being in a newly created MSA, thereby, delineating a second assessment area for the bank. The CRA performance evaluation included the following two bank delineated assessment areas:

- MD 35614 (New York-Jersey City-White Plains, NY-NJ) assessment area consisted of Westchester and Rockland Counties, and a portion of the Bronx. In 2021, the bank opened a new branch in the Bronx and added a portion of the county to its assessment area.
- MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) assessment area consisted of Orange County and a portion of Dutchess County. The bank also delineated one census tract in adjacent Non-MSA Sullivan County, NY, into its assessment area. In 2022, pursuant to the U.S. Department of Commerce's Bureau of the Census 2020 (2020 U.S. Census), while the delineation did not change, this one census tract was split into two census tracts.

Orange Bank's assessment areas were in compliance with the requirements of Section 228.41 of Regulation BB. A map illustrating the bank's assessment areas is in Appendix B. There were no financial or legal factors that would prevent the bank from fulfilling its responsibilities under the CRA.

Previous Performance Evaluation

The Federal Reserve Bank of New York assigned a rating of Satisfactory at the previous CRA evaluation dated November 5, 2018, using the FFIEC Interagency Intermediate Small Institution CRA Examination Procedures. This is the bank's first evaluation as a Large Bank.

SCOPE OF EVALUATION

Procedures

Orange Bank's CRA performance was evaluated using the FFIEC's Large Institution CRA Examination Procedures, which consisted of the Lending, Investment, and Service Tests. The evaluation considered the CRA performance context, including the bank's asset size, financial condition, market competition, assessment area demographics, and credit and community development needs.

Products

During this evaluation, loans reportable under the Home Mortgage Disclosure Act (HMDA) and small business loans subject to CRA data reporting requirements were analyzed, as these loan types represented the bank's major product lines. HMDA loans included home purchase, refinance, home improvement, and multifamily (five or more units) properties. The small business loans included commercial and industrial loans and lines of credit in the amount of \$1 million or less. Examiners verified the integrity of HMDA and small business loan data for 2020, 2021, and 2022. Examiners also analyzed community development loans, investments, and services. Multifamily loans evaluated in the retail lending test were also considered in the evaluation of community development lending.

The bank originated a large volume of Small Business Administration (SBA) Paycheck Protection Program (PPP) Loans. The PPP, established by the Coronavirus Aid, Relief, and Economic Security Act of 2020, was designed to provide direct capital for small businesses adversely affected by the COVID-19 pandemic and to keep workers on small business payrolls. PPP loans during the evaluation period demonstrated leadership in serving the assessment area's credit needs during a period of acute and immediate credit needs attributable to the COVID-19 pandemic.

Evaluation Period

Examiners evaluated the bank's home mortgage loans between January 1, 2018 through December 31, 2022, and small business loans from January 1, 2020 through December 31, 2022. The evaluation of the bank's community development loans, qualified investments, philanthropic grants, and community development services included qualified activities from July 1, 2018 through December 31, 2022. The investment test included investments and grants made during the evaluation period and the current book value of any qualified investments outstanding from the prior evaluation.

Lending Analysis

Under the Lending Test, borrower and geographic loan distribution analyses included only loans inside the bank's assessment areas. Additionally, home improvement and small farm loans were not included in the analysis as the volume was deemed too low to conduct a meaningful analysis. The bank's HMDA lending was compared to the 2015 American Community Survey (ACS) demographic data and to the aggregate HMDA lending data for 2018 through 2021, while the 2020 U.S. Census data was used to compare HMDA lending data for 2022. Due to the OMB delineation changes that resulted in two assessment areas in 2019, examiners only evaluated 2018 lending data at the institution and not at the assessment area levels. The bank's record of small business lending was compared to 2020, 2021, and 2022, Dun & Bradstreet (D&B) demographic data and aggregate small business loan data. Small business lending was not included for 2018 and 2019, as the bank was not a CRA reporter at that time. Aggregate lenders included all lenders required to report HMDA and CRA small business lending data within the assessment areas. For retail services, Orange Bank's branch distribution analysis was conducted using data as of December 31, 2022.

To evaluate the geographic distribution, the proportion of home purchase and refinance loan originations located in low- or moderate-income (LMI) geographies were compared to the proportion of owner-occupied housing units located in LMI geographies. Multifamily loan originations located in LMI geographies were compared to the proportion of multifamily rental housing units located in LMI geographies. For small business loans, the analysis compared the proportion of loan originations located in LMI geographies with the proportion of businesses located in LMI geographies, based on D&B data. Performance in LMI geographies were analyzed separately. The lending analysis also considered lending opportunities in LMI census tracts as indicated by demographic data and aggregate lending patterns.

To analyze the distribution of HMDA loans by borrower profile, the proportion of originations to LMI borrowers was compared to the proportion of LMI families residing in the assessment areas. Median family income (MFI) estimates from the FFIEC were used to categorize borrower income. Examiners did not evaluate multifamily lending under this criterion since the bank was not required to report borrower income data for those loans. For small business lending, the analysis compared the proportion of loans to businesses with gross annual revenues (GARs) of \$1 million or less, based on D&B data, to the proportion of all such businesses located in the assessment areas.

Community Development Activity Analysis

Community development activities were reviewed to determine whether activities had community development as a primary purpose and, if the bank met the needs of its assessment area, whether the community development activities benefitted the bank's assessment areas or the broader statewide or regional area (BSRA) that included the bank's assessment areas. In addition, pursuant to CA Letter 21-5: CRA Consideration for Activities in Response to the Coronavirus, qualified community development activities supporting community needs related to the COVID-19 pandemic located outside of the assessment areas or BSRA were also given consideration. The eligibility of a loan, investment, or service as a community development activity was based on demographic information at the time the community development activity was undertaken. Qualified community development activities were analyzed from both the quantitative and qualitative perspectives to understand the volume of activities impacting a particular assessment area, the innovativeness of those activities, and the responsiveness to local community development and credit needs. When appropriate, peer comparisons were conducted using annualized metrics to gauge the relative performance of the institution in a particular assessment area.

Deriving Overall Conclusions

Examiners conducted full scope reviews of MD 35614 (New York-Jersey City-White Plains, NY-NJ) and MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) assessment areas. Each assessment area had approximately one-half of the bank's total branches, lending activity, and deposits. Small business lending received more weight than HMDA lending when determining the institution's rating due to the bank's focus on commercial business.

To arrive at the overall performance regarding geographic distribution and borrower characteristics in the assessment areas, examiners compared loan originations in each loan product category, with the exception of multifamily loans which do not report income, to total retail lending volume to determine the influence of performance by product.

Demographic and economic information also impacted Orange Bank's performance context and is discussed in detail within each assessment area. Information was obtained from publicly available sources, including the 2015 ACS, 2020 U.S. Census, Bureau of Labor Statistics (BLS), D&B, and U.S. Department of Housing and Urban Development (HUD).

Community Contacts

As part of the evaluation process and to gain insight on the local economic and demographic conditions and the credit needs of the bank's assessment areas, examiners interviewed representatives from community-based organizations. The contacts had expertise in their respective fields and were familiar with the economic, social, and demographic characteristics and community development opportunities in each assessment area. Information obtained from these interviews helped establish a context for the communities in which Orange Bank operated and whether the financial institution was responsible to those needs. Please refer to the Community Contacts section within each assessment area for more details.

CONCLUSION WITH RESPECT TO PERFORMANCE TESTS

LENDING TEST

Orange Bank's performance in the Lending Test is rated Low Satisfactory. This conclusion was based on adequate performance in both assessment areas.

Lending levels reflected adequate responsiveness to the assessment areas credit needs. A high percentage of loans were made in the bank's assessment areas. The geographic distribution of loans reflected adequate penetration in the MD 35614 (New York-Jersey City-White Plains, NY-NJ) assessment area and good penetration in the MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) assessment area. The distribution of borrowers reflected, given the product lines offered by the bank, adequate penetration among retail customers of different income levels and among business customers of different sizes in both assessment areas. The bank exhibited a good record of serving the credit needs of the most economically disadvantaged areas of its assessment areas, low-income individuals, and/or very small businesses consistent with safe and sound banking practices. The bank made a relatively high level of community development loans. The bank used innovative and/or flexible lending practices in order to serve the assessment area's credit needs.

Lending Activity

Orange Bank's lending levels reflected adequate responsiveness to the assessment areas credit needs, given the bank's capacity to meet the credit needs and overall market conditions. This conclusion was supported by the bank's adequate lending activity in both assessment areas.

As shown in the subsequent table, the bank made 2,331 HMDA and small business loans totaling approximately \$774.8 million. This lending activity represented an overall annualized performance over 60 months of 466 loans by number and \$155.0 million by dollar amount. Compared to the previous evaluation, where the bank had an annualized lending activity of 93 loans by number and \$36.2 million by dollar amount, this represented a 401.3% increase by number and a 328.0% increase by dollar. The bank's increase in its lending activity was primarily attributed to the origination of PPP loans. In 2020 and 2021, the bank originated a total of 1,193 PPP loans totaling \$207.5 million. PPP loans provided a direct benefit to small businesses adversely affected by the COVID-19 pandemic and were considered particularly responsive to acute credit needs of small businesses.

The bank's lending activity is summarized in the following table.

| Summary of Lending Activity | | | | |
|---|--------------|----------------|-------------------|--------------|
| January 1, 2018 to December 31, 2022 | | | | |
| Loan Type | # | % | \$ (000's) | % |
| Home Improvement | 16 | 0.7 | \$2,466 | 0.3 |
| Home Purchase | 140 | 6.0 | \$67,434 | 8.7 |
| Multifamily Housing | 126 | 5.4 | \$286,431 | 37.0 |
| Refinance | 108 | 4.6 | \$41,325 | 5.3 |
| Total HMDA | 390 | 16.7 | \$397,656 | 51.3 |
| Total Small Business | 1,940 | 83.2 | \$376,622 | 48.6 |
| Total Small Farm | 1 | <0.1 | \$475 | 0.1 |
| TOTAL LOANS | 2,331 | 100.0 | \$774,753 | 100.0 |
| <i>Source: HMDA Reported Data 1/1/2018 -12/31/2022; CRA Reported Data 1/1/2020-12/31/2022</i> | | | | |

Assessment Area Concentration

A high percentage of loans were made in the bank's assessment areas. The bank displayed a stronger performance by number, particularly with small business lending with 88.2% of such loans extended within the assessment areas. The performance by number for all loans was 86.9% within the assessment areas.

The bank's lending inside and outside the assessment area is summarized in the following table.

| Lending Inside and Outside the Assessment Area January 1, 2018 to December 31, 2022 | | | | | | | | |
|--|---------------|--------------|------------------|--------------|----------------|-------------|------------------|-------------|
| Loan Types | Inside | | | | Outside | | | |
| | # | % | \$ (000s) | % | # | % | \$ (000s) | % |
| Home Improvement | 13 | 81.3 | \$1,641 | 66.5 | 3 | 18.7 | \$825 | 33.5 |
| Home Purchase | 113 | 80.7 | \$42,972 | 63.7 | 27 | 19.3 | \$24,462 | 36.3 |
| Multifamily Housing | 96 | 76.2 | \$228,255 | 79.7 | 30 | 23.8 | \$58,176 | 20.3 |
| Refinance | 92 | 85.2 | \$33,723 | 81.6 | 16 | 14.8 | \$7,602 | 18.4 |
| Total HMDA | 314 | 80.5 | \$306,591 | 77.1 | 76 | 19.5 | \$91,065 | 22.9 |
| Total Small Business | 1,711 | 88.2 | \$321,238 | 85.3 | 229 | 11.8 | \$55,384 | 14.7 |
| Total Small Farm | 1 | 100.0 | \$475 | 100.0 | 0 | 0 | 0 | 0 |
| Total Loans | 2,026 | 86.9 | \$628,304 | 81.1 | 305 | 13.1 | \$146,449 | 18.9 |

Source: HMDA Reported Data 1/1/2018 -12/31/2022; CRA Reported Data 1/1/2020-12/31/2022

Geographic Distribution

Orange Bank's geographic distribution of loans reflected adequate penetration throughout the assessment areas. This conclusion was based on adequate performance in the MD 35614 (New York-Jersey City-White Plains, NY-NJ) assessment area and good performance in the MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) assessment area. A complete discussion of the performance criterion is in the individual assessment area sections of this evaluation.

Borrower Profile

The distribution of borrowers reflected, given the product lines offered by the bank, adequate penetration among retail customers of different income levels and business customers of different sizes. This conclusion was based on adequate performance in both the MD 35614 (New York-Jersey City-White Plains, NY-NJ) and the MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) assessment areas. A complete discussion of the performance criterion is in the individual assessment area sections of this evaluation.

Responsiveness to Credit Needs of Highly Economically Disadvantaged Geographies and Areas, Low-Income Persons, and Small Business

The bank exhibited a good record of serving the credit needs of the most economically disadvantaged areas of its assessment areas, low-income individuals, and/or very small businesses, consistent with safe and sound banking practices. This conclusion was based on a good record in both the MD 35614 (New York-Jersey City-White Plains, NY-NJ) and the MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) assessment areas. A complete discussion of the performance criterion is in the individual assessment area sections of this evaluation.

Innovative and/or Flexible Lending Practices

Orange Bank used innovative and/or flexible lending practices in order to serve assessment area credit needs. This was based on the bank's high volume of PPP loans originated in 2020 and 2021. These PPP loans focused on small-dollar loans to assist small businesses through the challenges of the pandemic. The bank's quick response in offering PPP lending evidenced flexibility to serve the credit needs of its assessment areas. Examiners evaluated and included the innovative or flexible lending programs under this criterion at the institution level only.

Additionally, the bank offered the following products throughout its assessment areas:

- The bank participated in the Federal Home Loan Bank of New York's Homebuyer Dream program, which was available to LMI homebuyers throughout the bank's assessment areas. This program provided up to \$20,000 to eligible first-time homebuyers that earned at or below 80.0% of the Area Median Income. During the evaluation period, the bank did not originate any loans of this type.
- Beginning in 2021, Orange Bank began offering the Community Home Mortgage product, which had a lower-than-market interest rate and allowed a loan-to-value ratio up to 85.0% with no private mortgage insurance requirement for customers that met income requirements. During the evaluation period, the bank did not originate any loans of this type.

Community Development Lending Activities

Orange Bank made a relatively high level of community development loans. This was based on a relatively high level in the MD 35614 (New York-Jersey City-White Plains, NY-NJ) and an adequate level in the MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) assessment areas.

Since the prior evaluation, the bank originated 34 qualified community development loans totaling \$133.9 million in its combined assessment areas. This included 9 PPP loans in amounts greater than \$1 million that had a primary purpose of community development, totaling approximately \$34.1 million. This level of lending represented an annualized performance over 54 months of 8 loans totaling approximately \$29.8 million. Compared to the previous evaluation, when the bank had an annualized performance across 42 months of \$13.3 million, this represented an annualized performance increase in dollar volume of 123.5%.

Orange Bank's community development loans primarily helped finance community service projects, but also assisted affordable housing initiatives and economic development efforts with PPP lending volume contributing to the community needs identified by community contacts.

The table below illustrates the community development lending by assessment area for each community development purpose.

| Community Development Lending by Assessment Area July 1, 2018 – December 31, 2022 | | | | | | | | | | |
|--|---------------------------|-----------------|---------------------------|-----------------|-----------------------------|-----------------|--------------------------------|-----------------|---------------|-----------------|
| Area | Affordable Housing | | Community Services | | Economic Development | | Revitalize or Stabilize | | Totals | |
| | # | \$(000s) | # | \$(000s) | # | \$(000s) | # | \$(000s) | # | \$(000s) |
| MD 35614 (New York-Jersey City-White Plains, NY-NJ) | 6 | 22,355 | 6 | 17,202 | 8 | 27,415 | 3 | 18,355 | 23 | 85,327 |
| MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) | 0 | 0 | 7 | 24,250 | 1 | 6,636 | 3 | 17,700 | 11 | 48,586 |
| Total | 6 | 22,355 | 13 | 41,452 | 9 | 34,051 | 6 | 36,055 | 34 | 133,913 |
| Percent of Total | 17.6 | 16.7 | 38.2 | 31.0 | 26.5 | 25.4 | 17.6 | 26.9 | 100.0 | 100.0 |

Source: Bank data; Percentages may not total 100.0% due to rounding

INVESTMENT TEST

Orange Bank's Investment Test performance is rated Low Satisfactory. This was based on the adequate performance in both the MD 35614 (New York-Jersey City-White Plains, NY, NJ) and MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) assessment areas.

The bank had an adequate level of qualified community development investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors. The bank exhibited adequate responsiveness to credit and community economic development needs. The bank occasionally used innovative and/or complex investments to support community development initiatives while.

Investment and Grant Activity

Orange Bank had an adequate level of qualified community development investments and grants, although rarely in a leadership position, particularly those that were not routinely provided by private investors. Examiners based this conclusion on adequate performance in both the MD 35614 (New York-Jersey City-White Plains, NY-NJ) assessment area and the MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) assessment area.

The bank's 68 qualified community development investments and grants totaled approximately \$16.5 million. The qualified investments consisted of 11 new investments totaling \$15.1 million, two prior period investments totaling \$1.3 million, and 55 grants totaling \$113.8 thousand. The investment level, excluding donations, represented annualized performance over 54 months of 2.9 investments by number and \$3.6 million by dollar volume. Compared to the previous evaluation, where the bank had an annualized performance over 42 months of \$1.3 million, this represented an annualized performance increase of 170.0% by dollar volume.

The bank's community development investments and grants by assessment area and purpose are summarized in the table below.

**Qualified Investments and Grants by Assessment Area
July 1, 2018 – December 31, 2022**

| Area | Affordable Housing | | Community Services | | Economic Development | | Revitalize or Stabilize | | Totals | |
|---|--------------------|---------------|--------------------|--------------|----------------------|----------------|-------------------------|------------|--------------|---------------|
| | # | \$(000s) | # | \$(000s) | # | \$(000s) | # | \$(000s) | # | \$(000s) |
| MD 35614 (New York-Jersey City-White Plains, NY-NJ) | 5 | 1,965 | 39 | 1,297 | 1 | 2 | 1 | 536 | 46 | 3,800 |
| MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) | 8 | 11,852 | 13 | 55 | 0 | 0 | 0 | 0 | 21 | 11,907 |
| BSRA | 0 | 0 | 1 | 766 | 0 | 0 | 0 | 0 | 1 | 766 |
| Total | 13 | 13,817 | 53 | 2,118 | 1 | 2 | 1 | 536 | 68 | 16,473 |
| Percent of Total | 19.1 | 83.9 | 77.9 | 12.8 | 1.5 | <0.1 | 1.5 | 3.3 | 100.0 | 100.0 |

Source: Bank data

Responsiveness to Credit and Community Development Needs

The bank exhibited adequate responsiveness to credit and community economic development needs. This conclusion was based on adequate performance in both the MD 35614 (New York-Jersey City-White Plains, NY-NJ) and the MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) assessment areas. A complete discussion of the performance criterion is in the individual assessment are sections of this evaluation.

Community Development Initiatives

The bank occasionally used innovative and/or complex investments to support community development initiatives while. This conclusion was based on the performance in both the MD 35614 (New York-Jersey City-White Plains, NY-NJ) and the MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) assessment areas. A complete discussion of the performance criterion is in the individual assessment are sections of this evaluation.

SERVICE TEST

Orange Bank’s Service Test performance was rated High Satisfactory. This conclusion was based on the performance in both the MD 35614 (New York-Jersey City-White Plains, NY-NJ) and the MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) assessment areas.

Delivery systems were readily accessible to all portions of the bank’s assessment areas. To the extent changes were made, Orange Bank’s record of opening and closing branches improved the accessibility of delivery systems, particularly in LMI geographies and/or to LMI individuals within the MD 35614 (New York-Jersey City-White Plains, NY-NJ) and did not adversely affect the delivery systems in the MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) assessment areas. Services, including business hours did not vary in a way that inconvenienced certain portions of the assessment areas, particularly LMI geographies and/or individuals. Orange Bank provided a relatively high level of community development services throughout its assessment areas.

Retail Services

Accessibility of Delivery Systems

Delivery systems were readily accessible to all portions of the bank’s assessment areas. The bank operated 15 full-service branch locations with 6 or 40.0% of the total branches, maintaining onsite ATMs. While no branch was located in a low-income census tract, four were in moderate-income census tracts, six in middle-income census tracts, and five were in upper-income census tracts. Several of the bank’s branches in middle-income and upper-income census tracts were in proximity to LMI census tracts. The Newburgh Branch, located in a middle-income census tract was near four low-income and four moderate-income census tracts. The Nanuet and New City Branches, both located in upper-income census tracts, were located within three miles of an area which contained nine low-income census tracts and eight moderate-income census tracts. The Bronx branch was located adjacent to 3 low-income census tracts and 14 moderate-income census tracts, and within walking distance to additional LMI census tracts.

In addition to the physical access to branches and ATMs, the bank offered other alternative delivery systems that improved accessibility for its products and services for all geographies, including LMI areas. These delivery systems included internet banking with online bill pay, mobile, telephone banking services, and bank-by-mail services.

The table below details the bank’s branch and ATM distribution by tract income level.

| Branch and ATM Distribution by Tract Income Level | | | | | | | | |
|--|----------------------|--------------|-----------------|--------------|-----------------|--------------|-------------|--------------|
| As of December 31, 2022 | | | | | | | | |
| Tract Income Level | Census Tracts | | Families | | Branches | | ATMs | |
| | # | % | # | % | # | % | # | % |
| Low | 89 | 14.0 | 84,222 | 13.7 | 0 | 0 | 0 | 0 |
| Moderate | 137 | 21.6 | 125,690 | 20.4 | 4 | 26.7 | 2 | 33.3 |
| Middle | 167 | 26.3 | 157,305 | 25.5 | 6 | 40.0 | 4 | 66.7 |
| Upper | 227 | 35.7 | 245,711 | 39.9 | 5 | 33.3 | 0 | 0 |
| Unknown | 15 | 2.4 | 2,815 | 0.5 | 0 | 0 | 0 | 0 |
| Total | 635 | 100.0 | 615,743 | 100.0 | 15 | 100.0 | 6 | 100.0 |

Source: 2020 U.S. Census data; Bank data

Changes in Branch Locations

To the extent changes were made, the bank’s record of opening and closing of branches improved the accessibility of its delivery systems, particularly to LMI geographies and/or LMI individuals. Since the previous evaluation, the bank closed one branch located in an upper-income census tract and opened three branches. While two of the branches were located in an upper-income census tract, one of the branches was located in a middle-income census tract. Although the Bronx branch was in a middle-income census tract it was located near 17 LMI census tracts.

Reasonableness of Business Hours and Services

Services and business hours did not vary in a way that inconvenienced certain portions of the assessment areas, particularly in LMI geographies and/or to LMI individuals. Orange Bank’s service hours were similar throughout the assessment areas. Branch hours were generally from 9 a.m. to 4 p.m. with the exception of the North Street branch, located in a moderate-income census tract and opened from 11:00 a.m. to 2:00 p.m. Although the North Street Branch had limited hours, the bank offered extended hours at two nearby branches that were also located in moderate-income census tracts. All of the bank’s branches were closed on Saturdays.

The bank also offered the following services at all branches that addressed the banking and credit needs of the institution’s communities, including LMI individuals.

- **Basic Banking:** A low cost and low balance checking account that required a minimum of \$25 to open the account, a \$0.01 minimum balance, and a \$3 monthly maintenance fee. The account offered free mobile banking with text alerts, mobile check deposit, and internet banking with online bill pay.
- **Personal Checking:** A checking account that eliminated maintenance fees with a daily balance of \$1,000 or more.
- **Personal Savings:** An interest-bearing account with a minimum balance \$500 to open and receive interest compounded and credited quarterly. There were no maintenance fees if the balance remained at \$500 or more.

Community Development Services

Orange Bank provided a relatively high level of community development services. During the evaluation period, bank employees participated in 61 events and provided a total of 1,650 hours of community development services, which annualized over 54 months was 366.7 service hours. Compared to the last evaluation when the bank had an annualized performance over 42 months of 220.9 service hours, this represented an annualized performance increase of 66.0%. The bank’s qualified community development services consisted of a wide variety of events related to financial education, technical assistance, and first-time homebuyer seminars. The bank’s numbers were particularly notable due to the limitations for outreach and engagement presented by the COVID-19 pandemic during the evaluation period.

The bank’s community development service hours by assessment area and purpose are summarized in the table below.

| Community Development Service Hours by Assessment Area | | | | | |
|---|---------------------------|---------------------------|-----------------------------|--------------------------------|---------------|
| July 1, 2018 – December 31, 2022 | | | | | |
| Assessment Area | Affordable Housing | Community Services | Economic Development | Revitalize or Stabilize | Totals |
| | # | # | # | # | # |
| MD 35614 (New York-Jersey City-White Plains, NY-NJ) | 110 | 580 | 0 | 0 | 690 |
| MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) | 36 | 924 | 0 | 0 | 960 |
| Total | 146 | 1,504 | 0 | 0 | 1,650 |
| Percent of Total | 8.8 | 91.2 | 0 | 0 | 100.0 |

Source: Bank data

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Orange Bank was in compliance with the substantive provisions or the anti-discrimination laws and regulations. No evidence of discriminatory or other illegal credit practices was identified as being inconsistent with helping to meet the credit needs of the assessment area.

METROPOLITAN DIVISION
MD 35614 (NEW YORK-JERSEY CITY-WHITE PLAINS, NY-NJ)
FULL SCOPE REVIEW

Examiners used full scope evaluation procedures to assess the bank’s performance in the MD 35614 (New York-Jersey City-White Plains, NY-NJ) assessment area. Refer to the Scope of Evaluation section for further details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN MD 35614 (New York-Jersey City-White Plains, NY-NJ)

Orange Bank operated 8 of its 15 locations (53.3%), and one loan production office in this assessment area. This assessment area was highly competitive for financial services. According to the June 30, 2022 FDIC Summary of Deposit Report, Orange Bank ranked 18th out of 40 institutions with a 0.4% deposit market share. Competitors included large financial institutions such as Morgan Stanley Private Bank, JPMorgan Chase, and Citibank, and regional banks, such as Apple Bank for Savings.

PERFORMANCE CONTEXT

The following demographic and economic information were used to describe this assessment area and to evaluate the context in which Orange Bank operated.

Demographic Characteristics

This assessment area included Rockland, Westchester, and a portion of Bronx Counties. According to the 2020 U.S. Census, the population of this assessment area was 2,168,741. The assessment area consisted of 522 census tracts, of which 79 or 15.1% were low-income, 119 or 22.8% were moderate-income, 104 or 19.9% were middle-income, 207 or 39.7% were upper-income, and 13 or 2.5% were of unknown-income.

Income Characteristics

Based on the 2020 U.S. Census, the assessment area had 506,511 families, of which 24.9% were low-income and 11.8% were below the poverty level, 15.0% were moderate-income, 15.5% were middle-income, and 44.6% were upper-income. This data suggests that it would be difficult for LMI families to qualify for a home mortgage loan or support a monthly mortgage payment, especially considering the area’s median housing value of \$488,512. Therefore, lenders may have faced challenges originating loans to LMI borrowers.

The table below depicts the FFIEC MFI for this assessment area.

| Median Family Income Change | | | |
|---|-----------------|-----------------|-----------------------|
| Area | 2015 MFI | 2020 MFI | Percent Change |
| Assessment Area | \$68,447 | \$76,501 | 11.8 |
| Bronx County, NY | \$42,083 | \$49,624 | 17.9 |
| Rockland County, NY | \$107,948 | \$112,034 | 3.8 |
| Westchester County, NY | \$118,116 | \$126,992 | 7.5 |
| MD 35614 (New York-Jersey City-White Plains, NY-NJ) | \$73,814 | \$85,483 | 15.8 |
| New York State | \$78,570 | \$87,270 | 11.1 |

Source: 2015 ACS; 2020 U.S. Census; MFI have been inflation-adjusted and are expressed in 2020 dollars.

Housing Characteristics

Based on the 2020 U.S. Census data, this assessment area had 783,432 housing units, of which 44.5% were owner-occupied, 50.2% were rental, and 5.3% were vacant. Of the total housing units, 15.6% were in low-income census tracts, 22.6% in moderate-income census tracts, 19.2% in middle-income census tracts, 42.1% in upper-income census tracts, and the remainder in unknown-income census tracts. In low-income census tracts, 7.3% of housing units were owner-occupied, 88.5% were rental units, and 4.2% were vacant. In moderate-income census tracts, 20.0% of housing units were owner-occupied, 74.4% were rental units, and 5.6% were vacant. This data suggested that there was a greater opportunity to rent than to own housing units in LMI geographies in this assessment area, which may have limited opportunities for lenders to originate home mortgage loans in these geographies.

The median age of housing stock in this assessment area was 61 years old, with 41.4% of the housing stock built before 1950. The median age of housing stock in both LMI census tracts was 61 years old, with 41.4% of the housing stock built before 1950. The median housing value in this assessment area was \$488,512 with an affordability ratio of 14.5, while the median gross rent in the assessment area was \$1,408 per month.

The table below depicts the housing characteristics in the assessment area.

| Housing Characteristics | | | |
|---|----------------------------------|---------------------------------|-------------------------------|
| Area | 2020 Median Housing Value | 2020 Affordability Ratio | 2020 Median Gross Rent |
| Assessment Area | \$488,512 | 14.5 | \$1,408 |
| Bronx County, NY | \$427,900 | 9.8 | \$1,247 |
| Rockland County, NY | \$452,500 | 21.0 | \$1,558 |
| Westchester County, NY | \$544,100 | 18.3 | \$1,599 |
| MD 35614 (New York-Jersey City-White Plains, NY-NJ) | \$553,158 | 13.3 | \$1,486 |
| New York State | \$325,000 | 21.9 | \$1,315 |

Source: HUD 2016-2020 Comprehensive Housing Affordability Strategy; 2020 U.S. Census

Housing Cost Burden

Housing costs were relatively expensive in this assessment area, which indicated that affordable housing for LMI individuals and families was a challenge. The chart below shows that, within this assessment area, 53.2% of all rental households had rental costs that exceeded 30.0% of their incomes, 76.8% of low-income

rental households had rental costs that exceeded 30.0% of their income, and 37.2% of moderate-income rental households had rental costs that exceeded 30.0% of their income.

Notably, 31.9% of homeowners had housing costs that exceeded 30.0% of their incomes, 73.0% of low-income homeowners had housing costs that exceeded 30.0% of their income, and 53.2% of moderate-income homeowners had housing costs that exceeded 30.0% of their income.

Additional housing cost data is provided in the following table.

| Housing Cost Burden | | | | | | |
|---|------------------------------|--------------------------|----------------------|-----------------------------|--------------------------|---------------------|
| Area | Cost Burden - Renters | | | Cost Burden - Owners | | |
| | Low Income % | Moderate Income % | All Renters % | Low Income % | Moderate Income % | All Owners % |
| Assessment Area | 76.8 | 37.2 | 53.2 | 73.0 | 53.2 | 31.9 |
| Bronx County, NY | 76.5 | 33.1 | 54.8 | 64.5 | 44.6 | 33.8 |
| Rockland County, NY | 80.6 | 46.8 | 54.0 | 82.8 | 65.8 | 34.5 |
| Westchester County, NY | 76.7 | 51.4 | 48.3 | 76.1 | 55.8 | 30.1 |
| MD 35614 (New York-Jersey City-White Plains, NY-NJ) | 76.6 | 45.0 | 47.1 | 75.8 | 51.7 | 32.0 |
| New York State | 76.1 | 41.4 | 46.6 | 70.0 | 40.4 | 25.6 |

*Cost burden is housing cost that equals 30.0% or more of household income.
Source: HUD 2016-2020 Comprehensive Housing Affordability Strategy*

Labor, Employment, and Economic Characteristics

According to D&B data, there were 87,964 businesses operating in this assessment area in 2022, of which 8.7% were in low-income census tracts and 15.2% were in moderate-income tracts. Of the total businesses operating in this assessment area, 92.3% were small businesses with a GARs of \$1 million or less, of which 8.8% were in low-income census tracts and 15.3% were in moderate-income census tracts.

According to the BLS in 2018, the unemployment rates in the assessment area and New York State were generally low. Unemployment levels increased significantly in 2020, due to the economic impact of the COVID-19 pandemic that began in March 2020.

The following table presents annual unemployment rates for New York State and the counties within the assessment area since 2018.

| Unemployment Rates | | | | | |
|---|-------------|-------------|-------------|-------------|-------------|
| Area | 2018 | 2019 | 2020 | 2021 | 2022 |
| Assessment Area | 4.7 | 4.4 | 11.9 | 9.1 | 5.3 |
| Bronx County, NY | 5.7 | 5.4 | 16.0 | 13.8 | 7.8 |
| Rockland County, NY | 3.7 | 3.4 | 7.7 | 4.4 | 2.8 |
| Westchester County, NY | 3.9 | 3.6 | 8.0 | 4.8 | 3.1 |
| MD 35614 (New York-Jersey City-White Plains, NY-NJ) | 4.0 | 3.8 | 11.3 | 8.8 | 5.0 |
| New York State | 4.1 | 3.9 | 9.8 | 7.0 | 4.3 |

Source: BLS; Local Area Unemployment Statistics

Additional demographic data for this assessment area is provided in the following table:

| Assessment Area Demographics | | | | | | | | |
|--|----------------------------------|---|---------------------------------|-------------------------|--|-----------------------------|----------------------------------|--------------|
| Income Categories | Tract Distribution | | Families by Tract Income | | Families < Poverty Level as % of Families by Tract | | Families by Family Income | |
| | # | % | # | % | # | % | # | % |
| Low-income | 79 | 15.1 | 76,703 | 15.1 | 25,217 | 32.9 | 126,108 | 24.9 |
| Moderate-income | 119 | 22.8 | 109,268 | 21.6 | 19,607 | 17.9 | 76,043 | 15.0 |
| Middle-income | 104 | 19.9 | 93,037 | 18.4 | 7,927 | 8.5 | 78,289 | 15.5 |
| Upper-income | 207 | 39.7 | 224,688 | 44.4 | 6,244 | 2.8 | 226,071 | 44.6 |
| Unknown-income | 13 | 2.5 | 2,815 | 0.6 | 615 | 21.8 | 0 | 0 |
| Total Assessment Area | 522 | 100.0 | 506,511 | 100.0 | 59,610 | 11.8 | 506,511 | 100.0 |
| | Housing Units by Tract | Housing Types by Tract | | | | | | |
| | | Owner-Occupied | | | Rental | | Vacant | |
| | | # | % | % | # | % | # | % |
| Low-income | 122,092 | 8,888 | 2.6 | 7.3 | 108,050 | 88.5 | 5,154 | 4.2 |
| Moderate-income | 176,892 | 35,404 | 10.2 | 20.0 | 131,593 | 74.4 | 9,895 | 5.6 |
| Middle-income | 150,241 | 67,054 | 19.2 | 44.6 | 76,085 | 50.6 | 7,102 | 4.7 |
| Upper-income | 329,619 | 235,414 | 67.6 | 71.4 | 75,194 | 22.8 | 19,011 | 5.8 |
| Unknown-income | 4,588 | 1,710 | 0.5 | 37.3 | 2,683 | 58.5 | 195 | 4.3 |
| Total Assessment Area | 783,432 | 348,470 | 100.0 | 44.5 | 393,605 | 50.2 | 41,357 | 5.3 |
| | Total Businesses by Tract | Businesses by Tract & Revenue Size | | | | | | |
| | | Less Than or = \$1 Million | | Over \$1 Million | | Revenue Not Reported | | |
| | | # | % | # | % | # | % | # |
| Low-income | 7,666 | 8.7 | 7,140 | 8.8 | 453 | 7.7 | 73 | 8.8 |
| Moderate-income | 13,343 | 15.2 | 12,401 | 15.3 | 830 | 14.0 | 112 | 13.6 |
| Middle-income | 14,172 | 16.1 | 13,179 | 16.2 | 911 | 15.4 | 82 | 9.9 |
| Upper-income | 52,025 | 59.1 | 47,820 | 58.9 | 3,652 | 61.8 | 553 | 67.0 |
| Unknown-income | 758 | 0.9 | 688 | 0.8 | 65 | 1.1 | 5 | 0.6 |
| Total Assessment Area | 87,964 | 100.0 | 81,228 | 100.0 | 5,911 | 100.0 | 825 | 100.0 |
| Percentage of Total Businesses: | | | | 92.3 | | 6.7 | | 1.0 |
| | Total Farms by Tract | Farms by Tract & Revenue Size | | | | | | |
| | | Less Than or = \$1 Million | | Over \$1 Million | | Revenue Not Reported | | |
| | | # | % | # | % | # | % | # |
| Low-income | 22 | 7.1 | 20 | 6.6 | 2 | 22.2 | 0 | 0 |
| Moderate-income | 23 | 7.4 | 23 | 7.6 | 0 | 0.0 | 0 | 0 |
| Middle-income | 42 | 13.5 | 41 | 13.6 | 1 | 11.1 | 0 | 0 |
| Upper-income | 221 | 71.3 | 215 | 71.4 | 6 | 66.7 | 0 | 0 |
| Unknown-income | 2 | 0.6 | 2 | 0.7 | 0 | 0 | 0 | 0 |
| Total Assessment Area | 310 | 100.0 | 301 | 100.0 | 9 | 100.0 | 0 | 0 |
| Percentage of Total Farms: | | | | 97.1 | | 2.9 | | 0 |

Source: 2022 FFIEC Census Data; 2022 D&B Information.

Community Contact

Examiners conducted a community contact interview with a representative from a community development organization located in White Plains, NY that served Westchester County. The organization helped create and fund projects and services for low-income families in the area. The contact noted that affordable housing stock in the area was limited, and that financial literacy is needed.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

LENDING TEST

Lending levels reflected adequate responsiveness to this assessment area's credit needs. The geographic distribution of loans reflected adequate penetration throughout this assessment area. The distribution of borrowers reflected, given the product lines offered by the institution, adequate penetration among retail customers of different income levels and among business customers of different sizes. The bank exhibited a good record of serving the credit needs of the most economically disadvantaged areas of this assessment area, low-income individuals, and/or very small businesses, consistent with safe and sound banking practices. The bank made a relatively high level of community development loans. As mentioned previously, due to the OMB changes to the assessment areas, 2018 lending data was not included in the below analysis.

Lending Activity

Orange Bank's lending activity demonstrated adequate responsiveness to the credit needs of this assessment area. This assessment area was highly competitive for financial services, with competitors including large financial institutions and regional banks.

In 2022, the bank's total HMDA lending ranked 80th out of 384 reporters with a market share of less than 0.1% in home purchase, home improvement, multifamily, and refinance lending. Orange Bank ranked 32nd out of 175 reporters with a market share of 0.2% in small business lending. Orange Bank's lending market share in 2022 was similar to other years in the evaluation period.

The bank's lending activity in this assessment area is summarized in the following table.

| MD 35614 (New York-Jersey City-White Plains, NY-NJ) | | | | |
|--|------------|--------------|------------------|--------------|
| Summary of Lending Activity | | | | |
| January 1, 2019 - December 31, 2022 | | | | |
| Loan Type | # | % | \$ (000s) | % |
| Home Improvement | 2 | 0.2 | 100 | <0.1 |
| Home Purchase | 32 | 3.2 | 19,763 | 5.8 |
| Multifamily | 48 | 4.8 | 132,646 | 39.1 |
| Refinance | 30 | 3.0 | 16,857 | 5.0 |
| Total HMDA | 112 | 11.2 | 169,366 | 50.0 |
| Total Small Business | 885 | 88.8 | 169,572 | 50.0 |
| Total Small Farm | 0 | 0 | 0 | 0 |
| TOTAL LOAN | 997 | 100.0 | 338,938 | 100.0 |

Source: HMDA Reported data 1/1/2019 – 12/31/2022; CRA Reported data 1/1/2020 – 12/31/2022

Geographic Distribution

Orange Bank's geographic distribution of loans reflected adequate penetration throughout this assessment area. Lending penetration in LMI tracts was poor for home purchase, adequate for refinance, adequate for multifamily, and good for small business lending.

Gap Analysis

Orange Bank demonstrated a low-level of dispersion in LMI census tracts in this assessment area. This can be attributed to the high degree of competition for financial services and loans and the high cost of housing in this assessment area.

In 2022, performance in this assessment area slightly was at 13.9% penetration in low-income census tracts and 13.4% in moderate-income census tracts. In 2021, the bank's penetration slightly lower than 2022, as evidenced by the 11.6% penetration in low-income census tracts and 25.2% penetration in moderate-income census tracts. In 2020, the bank's performance was higher than 2022 at 27.3% penetration in low-income census tracts and 31.4%, in moderate-income census tracts. In 2019, the bank did not originate any home mortgage loans in low-income census tracts; however, penetration in moderate-income census tracts was 11.4%.

Additional details are provided in the following chart.

| MD 35614 (New York-Jersey City-White Plains, NY-NJ) | | | |
|--|-------------------------|-----------------------------|----------------------|
| Lending Gap Analysis | | | |
| January 1, 2019 - December 31, 2022 | | | |
| Tract Income Levels | Number of Tracts | Tracts with no Loans | Penetration % |
| 2019 | | | |
| Low | 11 | 11 | 0 |
| Moderate | 35 | 31 | 11.4 |
| Middle | 47 | 45 | 4.3 |
| Upper | 190 | 180 | 5.3 |
| Income Unknown | 5 | 5 | 0 |
| 2020 | | | |
| Low | 11 | 8 | 27.3 |
| Moderate | 35 | 24 | 31.4 |
| Middle | 47 | 22 | 53.2 |
| Upper | 190 | 81 | 57.4 |
| Income Unknown | 5 | 5 | 0 |
| 2021 | | | |
| Low | 69 | 61 | 11.6 |
| Moderate | 107 | 80 | 25.2 |
| Middle | 90 | 57 | 36.7 |
| Upper | 205 | 110 | 46.3 |
| Income Unknown | 6 | 6 | 0 |
| 2022 | | | |
| Low | 79 | 68 | 13.9 |
| Moderate | 119 | 103 | 13.4 |
| Middle | 104 | 82 | 21.2 |
| Upper | 207 | 154 | 25.6 |
| Income Unknown | 13 | 12 | 7.7 |

Home Purchase Loans

The geographic distribution of home purchase loans reflected poor penetration throughout this assessment area. Although performance percentages appear high in certain years, such as in 2021 lending performance in low-income census tracts, this data is based on one loan which favorably skewed the performance. Additionally, Orange Bank was primarily a commercial lender, not a consumer residential lender, which noticeably impacted this criterion.

In 2022, 2020, and 2019, the bank did not make any home purchase loans in low-income census tracts. However, in 2021, the bank made 11.1% by number and 5.4% by dollar of home purchase loans in low-income census tracts. This was significantly above the 1.7% of owner-occupied housing units located in low-income census tracts and significantly above the aggregate, which made 2.1% by number and 1.7% by dollar in low-income census tracts.

The bank did not make any home purchase loans in moderate-income census tracts in 2022 or 2021. In 2020, the bank made 9.1% of home purchase loans by number and 19.3% by dollar in moderate-income census tracts. This was significantly above the 4.8% of owner-occupied housing units located in moderate-income census tracts. This was also significantly above the aggregate, which made 5.4% by number and 4.3% by dollar of home purchase loans in moderate-income census tracts. Lending performance in 2019 was similar to 2020.

Refinance Loans

The geographic distribution of refinance loans reflected adequate penetration throughout this assessment area.

In 2022, the bank made 20.0% by number and 23.4% by dollar of refinance loans in low-income census tracts. The bank's refinance lending performance in low-income census tracts was significantly above the 2.6% of owner-occupied housing units located in low-income census tracts and significantly above the lending aggregate, which made 4.1% by number and 4.2% by dollar. Performance in 2021 trailed performance in 2022. Orange Bank did not originate any refinance loans in low-income census tracts in 2020 or 2019.

In 2022, the bank made 10.0% by number and 8.9% by dollar of refinance loans in moderate-income census tracts. Orange Bank's refinance lending performance was similar to the 10.2% of owner-occupied housing units located in moderate-income census tracts and similar to the lending aggregate, which made 9.5% by number and 8.0% by dollar. The bank's performance in 2021 exceeded performance in 2022. Orange Bank did not originate any refinance loans in moderate-income census tracts in 2020. However, in 2019, the bank's performance exceeded both demographic and lending aggregate data.

Multifamily Loans

The geographic distribution of multifamily loans reflected good penetration throughout this assessment area.

In 2022, the bank made 33.3% by number and 63.1% by dollar of multifamily loans in low-income census tracts. The bank's multifamily lending performance was above the 28.1% of multifamily housing units located in low-income census tracts and slightly above the lending aggregate of 30.3% by number and significantly above the aggregate of 22.9% by dollar. Performance in 2021 was below the aggregate by number but above the aggregate by dollar. In 2020 and 2019, Orange Bank did not originate any multifamily loans in low-income census tracts.

In 2022, the bank made 46.7% by number and 27.0% by dollar of multifamily loans in moderate-income census tracts. Orange Bank's multifamily lending performance was significantly above the 33.2% of multifamily housing units located in moderate-income census tracts and above the lending aggregate, which made 37.4% by number and 36.4% by dollar. Performance in 2021 was slightly below that in 2022. Orange Bank did not originate any multifamily loans in low-income census tracts in 2020; however, performance in 2019 was similar to that in 2022.

Small Business Loans

The geographic distribution of small business loans reflected good penetration throughout this assessment area. This analysis, as outlined previously, only includes the years that Orange was a CRA reporter.

In 2022, the bank made 6.1% by number and 7.5% by dollar of small business loans in low-income census tracts. The bank's small business lending performance was below the 8.7% of businesses located in low-income census tracts and below the lending aggregate, which made 11.1% by number and 10.8% by dollar. The bank's performance in 2021 and 2020 was below that in 2022.

In 2022, the bank made 11.5% by number and 15.2% by dollar of small business loans in moderate-income census tracts. Orange Bank's small business lending performance was slightly below the 15.2% of businesses located in moderate-income census tracts and below the lending aggregate, which made 15.9% by number and 14.0% by dollar. The bank's performance in 2021 and 2020 was similar to 2022.

Borrower Profile

The distribution of borrowers reflected, given the product lines offered by the bank, adequate penetration among retail customers of different income levels and among business customers of different sizes. Overall, home mortgage lending to LMI borrowers was poor and lending to businesses with GARs of \$1 million or less was adequate. As noted earlier, Orange Bank is primarily a commercial lender and not a high-volume consumer residential lender which had an impact on this criterion.

Home Purchase Loans

The distribution of borrowers reflected poor penetration among both LMI customers for home purchase lending.

Orange Bank did not make loans to low-income borrowers during the evaluation period. Despite the demographic data showing that 24.9% of families by income were categorized as low-income, aggregate lending data evidenced the challenges for all lenders to originate loans to low-income borrowers in this assessment area, with the highest performance year showing peer banks made just 1.7% of loans to low-income borrowers in 2022. The median family income was \$76,501, and the median home cost was \$488,512, which significantly limited opportunities for low-income individuals and families to purchase a home. These factors help to contextualize the bank's poor performance in this category.

In 2022, 2021, and 2020, the bank did not make any loans to moderate-income borrowers. However, the bank's lending to moderate-income borrowers in 2019 was 20.0% by number and 10.8% by dollar, which was significantly above the aggregate performance of 5.8% by number, significantly above 2.1% by dollar, and significantly above the 10.9% moderate-income families in this assessment area.

Refinance Loans

The distribution of borrowers reflected poor penetration among LMI customers of different income levels for refinance lending.

The bank did not make any refinance loans to LMI borrowers during the evaluation period. Despite the demographic data showing that 24.9% of families by income were categorized as low-income, and 15.0% of families were categorized as moderate-income, aggregate lending data evidenced the challenges for all lenders to originate loans to LMI borrowers in this assessment area, with the highest performance year showing peer banks made just 2.2% of loans to low-income borrowers and 9.0% to moderate-income borrowers in 2022. The median family income was \$76,501, and the median home cost was \$488,512, which significantly limited opportunities for low-income individuals and families that already own a home to refinance. These factors help to contextualize the bank's poor performance in this category.

Small Business Loans

The distribution of borrowers reflected good penetration among business customers of different sizes for small business lending.

In 2022, the bank originated 48.1% of loans by number and 49.2% by dollar to businesses with GARs of \$1 million or less. The bank's lending to small businesses was similar to the aggregate lending data by number, at 49.9% by number, and better than aggregate, at 35.4% by dollar, but below the 92.3% of businesses in this assessment area with GARs of \$1 million or less. The bank originated 19.1% of loans to assessment area businesses in amounts of \$100,000 or less, which were typically considered more responsive to the credit needs of very small businesses.

The bank's loan performance in 2021 and 2020 was significantly less by number to businesses with GARs of \$1 million or less, but similar to or exceeded dollar amount. The lower performance by number was attributed to the large volume of PPP loans originated, which did not capture GAR information. Additionally, in 2021 and 2020, the bank's performance of loans in amounts of \$100,000 or less was significantly higher at 57.5% and 61.8%, respectively. This was primarily due to the volume of PPP loans originated in response to the COVID-19 pandemic.

Responsiveness to Credit Needs of Highly Economically Disadvantaged Geographies and to Low-Income Persons and Small Businesses

The bank exhibited a good record of serving the credit needs of the most economically disadvantaged areas of this assessment area, low-income individuals, and/or very small businesses, consistent with safe and sound banking practices. This conclusion was based primarily on the bank's small business and multifamily lending performance, as well as the bank's community development lending activities. Additionally, Orange Bank, primarily a commercial lender, originated a high number of PPP loans to the community to keep small businesses operational and their employees on the payroll during the COVID-19 pandemic.

Community Development Lending Activities

Orange Bank made a relatively high level of community development loans in this assessment area. During the evaluation, the bank made 23 community development loans totaling \$85.3 million. Orange Bank ranked 3rd out of 4 similarly situated banks when comparing annualized community development loans to deposits within this assessment area. Community development lending was responsive to the identified needs within this assessment area.

The table below illustrates the community development lending in this assessment area by year and purpose.

**MD 35614 (New York-Jersey City-White Plains, NY-NJ)
Community Development Lending
July 1, 2018 – December 31, 2022**

| Activity Year | Affordable Housing | | Community Services | | Economic Development | | Revitalize or Stabilize | | Totals | |
|-------------------------|--------------------|---------------|--------------------|---------------|----------------------|---------------|-------------------------|---------------|--------------|---------------|
| | # | \$(000s) | # | \$(000s) | # | \$(000s) | # | \$(000s) | # | \$(000s) |
| 2018 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2019 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2020 | 0 | 0 | 1 | 1,000 | 5 | 22,479 | 1 | 2,500 | 7 | 25,979 |
| 2021 | 1 | 1,200 | 1 | 1,000 | 3 | 4,936 | 0 | 0 | 5 | 7,136 |
| 2022 | 5 | 21,155 | 4 | 15,202 | 0 | 0 | 2 | 15,855 | 11 | 52,212 |
| Total | 6 | 22,355 | 6 | 17,202 | 8 | 27,415 | 3 | 18,355 | 23 | 85,327 |
| Percent of Total | 26.0 | 26.2 | 26.1 | 20.2 | 34.8 | 32.1 | 13.0 | 21.5 | 100.0 | 100.0 |

Source: Bank data

Below are notable examples of community development lending in this assessment area.

- In 2022, the bank originated 2 loans totaling \$17.0 million for multifamily properties, one with 55 units and the other with 48 units. Both loans supported affordable housing as the majority of the rents of the units fell below the 2022 HUD Fair Market rents for the area.
- In 2021 and 2020, the bank originated 8 PPP loans totaling \$27.4 million to assist small businesses in this assessment area through difficulties that arose during the COVID-19 pandemic. These loans supported economic development.

INVESTMENT TEST

The bank made an adequate level of qualified community development investments and grants, although rarely in a leadership position, particularly those not routinely provided by private investors. The bank exhibited adequate responsiveness to credit and community economic development needs. The bank occasionally used innovative and/or complex investments to support community development initiatives.

Investment and Grant Activity

The bank made an adequate level of qualified community development investments and grants, although rarely in a leadership position, particularly those not routinely provided by private investors. During the evaluation period, the bank reported investments of \$3.8 million (inclusive of a \$536,191 investment from the prior period), and grants totaling \$59,325 in this assessment area. The bank's activity in this assessment area, by dollar, accounted for 24.2% of the bank's total qualified investment and grant activity.

The table below illustrates the community development investments and grants in this assessment area by year and purpose.

**MD 35614 (New York-Jersey City-White Plains, NY-NJ)
Qualified Investments and Grants
July 1, 2018 – December 31, 2022**

| Year | Affordable Housing | | Community Services | | Economic Development | | Revitalize or Stabilize | | Totals | |
|-------------------------|--------------------|--------------|--------------------|--------------|----------------------|------------|-------------------------|-------------|--------------|--------------|
| | # | \$(000s) | # | \$(000s) | # | \$(000s) | # | \$(000s) | # | \$(000s) |
| Prior Period | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 536 | 1 | 536 |
| 2018 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2019 | 0 | 0 | 9 | 13 | 0 | 0 | 0 | 0 | 9 | 13 |
| 2020 | 0 | 0 | 3 | 1,241 | 0 | 0 | 0 | 0 | 3 | 1,241 |
| 2021 | 3 | 893 | 10 | 13 | 0 | 0 | 0 | 0 | 13 | 906 |
| 2022 | 2 | 1,072 | 17 | 30 | 1 | 2 | 0 | 0 | 20 | 1,104 |
| Total | 5 | 1,965 | 39 | 1,297 | 1 | 2 | 1 | 536 | 46 | 3,800 |
| Percent of Total | 10.9 | 51.7 | 84.8 | 34.1 | 2.2 | 0.1 | 2.2 | 14.1 | 100.0 | 100.0 |

Source: Bank data

The following are examples of community development investments and grants that benefitted this assessment area:

- The bank invested in a \$1 million bond through a CRA-certified community development organization that provided community crime prevention services to residents in LMI senior housing complexes in the assessment area.
- The bank invested \$240 thousand in a certified Community Development Financial Institution that served the needs of unbanked consumers and small businesses, as well as participated in affordable housing initiatives.

Responsiveness to Credit and Community Development Needs

Orange Bank exhibited adequate responsiveness to assessment area credit and community development needs. The bank’s qualified investments primarily promoted affordable housing, which was a community development need identified by the community contact. Qualified grants primarily promoted community services benefitting LMI individuals, which was also an identified community development need within this assessment area.

Community Development Initiatives

The bank occasionally used innovative and/or complex investments to support community development initiatives. The qualified investments consisted of mortgage-backed securities, collateralized by loans targeted to LMI individuals, a deposit in a minority-owned institution, and a CRA-qualified investment fund bond oriented for community service.

SERVICE TEST

Orange Bank's delivery systems were readily accessible to all portions of this assessment area. To the extent changes were made, the bank’s record of opening and closing of branches improved accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. Services, including business hours did not vary in a way that inconvenienced certain portions of this assessment area, particularly to

LMI geographies and/or LMI individuals. Orange Bank provided a relatively high level of community development services.

Retail Services

Accessibility of Delivery Systems

Orange Bank's delivery systems were readily accessible to all portions of this assessment area. The bank operated eight branches in this assessment area, one (12.5%) of which was located in a moderate-income census tract. In addition, four of the bank's branches were located in proximity to moderate-income census tracts. Notably, the Nanuet and New City branches were in proximity to 17 LMI census tracts, thereby providing access to banking services to those residing in this area. The Cortlandt Manor Branch, located in an upper-income census tract, was near two moderate-income census tracts. The Mount Vernon Branch, located in a middle-income census tract, was located near three low-income census tracts and three moderate-income census tracts.

The table below details the bank's branch and ATM distribution by tract income level.

| MD 35614 (New York-Jersey City-White Plains, NY-NJ) | | | | | | | | |
|--|----------------------|--------------|-----------------|--------------|-----------------|--------------|-------------|--------------|
| Branch and ATM Distribution by Tract Income Level | | | | | | | | |
| As of December 31, 2022 | | | | | | | | |
| Tract Income Level | Census Tracts | | Families | | Branches | | ATMs | |
| | # | % | # | % | # | % | # | % |
| Low | 79 | 15.1 | 76,703 | 15.1 | 0 | 0.0 | 0 | 0 |
| Moderate | 119 | 22.8 | 109,268 | 21.6 | 1 | 12.5 | 0 | 0 |
| Middle | 104 | 19.9 | 93,037 | 18.4 | 2 | 25.0 | 0 | 0 |
| Upper | 207 | 39.7 | 224,688 | 44.4 | 5 | 62.5 | 0 | 0 |
| Unknown | 13 | 2.5 | 2,815 | 0.6 | 0 | 0 | 0 | 0 |
| Total | 522 | 100.0 | 506,511 | 100.0 | 8 | 100.0 | 0 | 100.0 |

Source: 2020 U.S. Census data; Bank data

Changes in Branch Locations

To the extent changes were made, the bank's record of opening and closing branches improved the accessibility of the bank's delivery systems, particularly in LMI geographies and/or to LMI individuals. During the evaluation period, Orange Bank closed one branch, located in an upper-income census tract, and opened three branches in this assessment area. Notably, one of the branches the bank opened was in the Bronx. While the Bronx branch was located in a middle-income census tract, it was within a short distance to 17 LMI tracts and adjacent to 3 low-income tracts and 14 moderate-income tracts.

Reasonableness of Services and Business Hours

Services, including business hours, did not vary in a way that inconvenienced certain portions of this assessment area, particularly LMI geographies and/or LMI individuals. Each of the eight branches in this assessment area offered the same hours from 9:00 a.m. to 4:00 p.m., Monday through Friday.

In addition to physical access to branches, the bank offered other alternative delivery systems that enhanced accessibility for its products and services for all geographies, including LMI areas. These delivery systems included internet banking with online bill pay, mobile, telephone, and bank-by-mail banking services.

Community Development Services

Orange Bank provided a relatively high level of community development services within this assessment area. During the evaluation period, the bank and its employees conducted or participated in 31 community development service events for a total of 690 hours of service. The community development services consisted of providing financial literacy training and technical assistance and participating in residential mortgage and first-time homebuyer seminars.

The bank's community development services in this assessment area are summarized below.

| MD 35614 (New York-Jersey City-White Plains, NY-NJ) | | | | | |
|--|---------------------------|---------------------------|-----------------------------|--------------------------------|---------------|
| Community Development Service Hours | | | | | |
| July 1, 2018 – December 31, 2022 | | | | | |
| Activity Year | Affordable Housing | Community Services | Economic Development | Revitalize or Stabilize | Totals |
| | # | # | # | # | # |
| 2018 | 0 | 20 | 0 | 0 | 20 |
| 2019 | 0 | 140 | 0 | 0 | 140 |
| 2020 | 20 | 132 | 0 | 0 | 152 |
| 2021 | 20 | 122 | 0 | 0 | 142 |
| 2022 | 70 | 166 | 0 | 0 | 236 |
| Total | 110 | 580 | 0 | 0 | 690 |
| Percent of Total | 15.9 | 84.1 | 0.0 | 0.0 | 100.0 |

Source: Bank data

Examples of notable community development services provided by Orange Bank included:

- Throughout the evaluation period, a senior lending officer served as the Finance Committee Chairman and Treasurer of a community organization with a mission of providing food assistance to LMI individuals and families.
- From 2020 to 2022, a senior bank employee served on the Board of Directors for a non-profit organization focused on providing permanent affordable housing opportunities for LMI individuals.

**METROPOLITAN AREA
MSA 39100 (POUGHKEEPSIE-NEWBURGH-MIDDLETOWN, NY)
FULL SCOPE REVIEW**

Examiners used full scope evaluation procedures to evaluate the bank's performance in the MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) assessment area. Refer to the Scope of Evaluation section for further details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY)

Orange Bank operated 7 of its 15 locations (46.7%), and all 6 of the bank's ATMs in this assessment area. This assessment area was competitive for financial services. According to the June 30, 2022, FDIC Summary of Deposit Report, Orange Bank ranked 7th out of 28 institutions with a 4.9% deposit market share. Competitors included large financial institutions such as JPMorgan Chase Bank, TD Bank, and Citizens Bank, and regional banks, such as Rhinebeck Bank and Webster Bank.

PERFORMANCE CONTEXT

The following demographic and economic information were used to describe this assessment area and to evaluate the context in which Orange Bank operated.

Demographic Characteristics

This assessment area included the entirety of Orange County, a portion of Dutchess County, and two census tracts in Sullivan County, NY. According to the 2020 U.S. Census, the population of this assessment area was 476,981. The assessment area consisted of 113 census tracts, of which 10 or 8.8% were low-income, 18 or 15.9% were moderate-income, 63 or 55.8% were middle-income, 20 or 17.7% were upper-income, and 2 or 1.8% were of unknown-income.

Income Characteristics

Based on the 2020 U.S. Census, this assessment area had 109,232 families, of which 22.0% were low-income and 7.6% were below the poverty level, 17.3% were moderate-income, 21.9% were middle-income, and 38.8% were upper-income. This data suggests that it would be difficult for LMI families to qualify for a home mortgage loan or support a monthly mortgage payment, especially considering the area's median housing value of \$280,775. Therefore, lenders may have faced challenges originating loans to LMI borrowers.

The table below depicts the FFIEC MFI for this assessment area.

| Median Family Income Change | | | |
|--|-----------------|-----------------|-----------------------|
| Area | 2015 MFI | 2020 MFI | Percent Change |
| Assessment Area | \$90,439 | \$96,612 | 6.8 |
| Dutchess County, NY | \$97,770 | \$103,200 | 5.6 |
| Orange County, NY | \$93,210 | \$97,542 | 4.7 |
| Sullivan County, NY | \$67,982 | \$72,302 | 6.4 |
| MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) | \$93,721 | \$100,123 | 6.8 |
| New York State | \$78,570 | \$87,270 | 11.1 |

Source: 2015 ACS; 2020 U.S. Census; MFIs have been inflation-adjusted and are expressed in 2020 dollars.

Housing Characteristics

Based on the 2020 U.S. Census data, this assessment area had 174,429 housing units, of which 60.8% were owner-occupied, 29.7% were rental, and 9.5% were vacant. Of the total housing units, 7.1% were in low-income census tracts, 17.1% in moderate-income census tracts, 58.3% in middle-income census tracts, and 17.5% in upper-income census tracts. In low-income census tracts, 26.1% of housing units were owner-occupied, 61.8% were rental units, and 12.1% were vacant. In moderate-income census tracts, 45.0% of housing units were owner-occupied, 44.4% were rental units, and 10.7% were vacant. This data suggested that there was a greater opportunity to rent than to own housing units in LMI geographies in this assessment area, which may have limited opportunities for lenders to originate home mortgage loans in these geographies.

The median age of housing stock in this assessment area was 55 years old, with 25.5% of the stock built before 1950. The median age of housing stock was 61 years in low-income census tracts and 60 years in moderate-income census tracts. The median housing value in this assessment area was \$280,775 with an affordability ratio of 28.6, and the median gross rent in the assessment area was \$1,312 per month.

The table below depicts the housing characteristics in the assessment area.

| Housing Characteristics | | | |
|--|----------------------------------|---------------------------------|-------------------------------|
| Area | 2020 Median Housing Value | 2020 Affordability Ratio | 2020 Median Gross Rent |
| Assessment Area | \$280,775 | 28.6 | \$1,312 |
| Dutchess County, NY | \$290,700 | 28.2 | \$1,237 |
| Orange County, NY | \$278,400 | 29.0 | \$1,294 |
| Sullivan County, NY | \$175,900 | 34.4 | \$886 |
| MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) | \$284,250 | 28.6 | \$1,267 |
| New York State | \$325,000 | 21.9 | \$1,315 |

Source: HUD 2016-2020 Comprehensive Housing Affordability Strategy; 2020 U.S. Census

Housing Cost Burden

Housing costs were relatively expensive in this assessment area, which indicated that affordable housing for LMI individuals and families was a challenge. Within this assessment area, 48.2% of all rental households had rental costs that exceeded 30.0% of their incomes, 79.5% of low-income rental households had rental costs that exceeded 30.0% of their income, and 42.9% of moderate-income rental households had rental costs that exceeded 30.0% of their income.

Notably, 28.7% of homeowners had housing costs that exceeded 30.0% of their incomes, 76.7% of low-income homeowners had housing costs that exceeded 30.0% of their income, and 48.7% of moderate-income homeowners had housing costs that exceeded 30.0% of their income.

Additional housing cost percentages are provided in the following table.

| Housing Cost Burden | | | | | | |
|--|------------------------------|--------------------------|----------------------|-----------------------------|--------------------------|---------------------|
| Area | Cost Burden - Renters | | | Cost Burden - Owners | | |
| | Low Income % | Moderate Income % | All Renters % | Low Income % | Moderate Income % | All Owners % |
| Assessment Area | 79.5 | 42.9 | 48.2 | 76.7 | 48.7 | 28.7 |
| Dutchess County, NY | 79.4 | 45.8 | 48.5 | 75.0 | 45.0 | 26.1 |
| Orange County, NY | 80.0 | 40.5 | 49.6 | 79.5 | 52.4 | 31.8 |
| Sullivan County, NY | 77.0 | 40.2 | 40.4 | 69.5 | 44.8 | 24.7 |
| MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) | 79.8 | 43.1 | 49.1 | 77.6 | 49.2 | 29.2 |
| New York State | 76.1 | 41.4 | 46.6 | 70.0 | 40.4 | 25.6 |

Cost Burden is housing cost that equals 30.0% or more of household income.
Source: HUD 2016-2020 Comprehensive Housing Affordability Strategy

Labor, Employment, and Economic Characteristics

According to D&B data, there were 20,408 businesses operating in this assessment area in 2022, of which 8.6% were in low-income census tracts and 16.4% were in moderate-income tracts. Of the total businesses operating in this assessment area, 92.4% were small businesses with a GAR of \$1 million or less, of which 8.5% were in low-income census tracts and 16.4% were in moderate-income census tracts.

According to the BLS in 2018, the unemployment rates in the assessment area and New York State were generally low. Unemployment levels increased significantly in 2020, due to the economic impact of the COVID-19 pandemic that began in March 2020. All counties within the assessment area had unemployment levels at or below New York State levels from 2018 to 2022.

The following table presents annual unemployment rates for New York State and the counties within the assessment area since 2018.

| Unemployment Rates | | | | | |
|--|-------------|-------------|-------------|-------------|-------------|
| Area | 2018 | 2019 | 2020 | 2021 | 2022 |
| Assessment Area | 3.8 | 3.6 | 7.8 | 4.6 | 3.1 |
| Dutchess County, NY | 3.7 | 3.4 | 7.3 | 4.5 | 3.1 |
| Orange County, NY | 3.9 | 3.6 | 8.0 | 4.7 | 3.2 |
| Sullivan County, NY | 4.1 | 3.8 | 8.4 | 4.9 | 3.3 |
| MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) | 3.8 | 3.5 | 7.7 | 4.6 | 3.1 |
| New York State | 4.1 | 3.9 | 9.8 | 7.0 | 4.3 |

Source: BLS; Local Area Unemployment Statistics

Additional demographic data for this assessment area is provided in the following table:

| Assessment Area Demographics | | | | | | | | |
|------------------------------|--|---|--------------------------|-------------------------|--|-----------------------------|---------------------------|--------------|
| Income Categories | Tract Distribution | | Families by Tract Income | | Families < Poverty Level as % of Families by Tract | | Families by Family Income | |
| | # | % | # | % | # | % | # | % |
| Low-income | 10 | 8.8 | 7,519 | 6.9 | 2,437 | 32.4 | 24,060 | 22.0 |
| Moderate-income | 18 | 15.9 | 16,422 | 15.0 | 1,961 | 11.9 | 18,893 | 17.3 |
| Middle-income | 63 | 55.8 | 64,268 | 58.8 | 3,176 | 4.9 | 23,943 | 21.9 |
| Upper-income | 20 | 17.7 | 21,023 | 19.2 | 681 | 3.2 | 42,336 | 38.8 |
| Unknown-income | 2 | 1.8 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Assessment Area | 113 | 100.0 | 109,232 | 100.0 | 8,255 | 7.6 | 109,232 | 100.0 |
| | Housing Units by Tract | Housing Types by Tract | | | | | | |
| | | Owner-Occupied | | | Rental | | Vacant | |
| | | # | % | % | # | % | # | % |
| Low-income | 12,349 | 3,218 | 3.0 | 26.1 | 7,637 | 61.8 | 1,494 | 12.1 |
| Moderate-income | 29,842 | 13,416 | 12.6 | 45.0 | 13,240 | 44.4 | 3,186 | 10.7 |
| Middle-income | 101,754 | 66,216 | 62.4 | 65.1 | 26,213 | 25.8 | 9,325 | 9.2 |
| Upper-income | 30,469 | 23,222 | 21.9 | 76.2 | 4,748 | 15.6 | 2,499 | 8.2 |
| Unknown-income | 15 | 0 | 0 | 0 | 0 | 0 | 15 | 100.0 |
| Total Assessment Area | 174,429 | 106,072 | 100.0 | 60.8 | 51,838 | 29.7 | 16,519 | 9.5 |
| | Total Businesses by Tract | Businesses by Tract & Revenue Size | | | | | | |
| | | Less Than or = \$1 Million | | Over \$1 Million | | Revenue Not Reported | | |
| | | # | % | # | % | # | % | # |
| Low-income | 1,760 | 8.6 | 1,602 | 8.5 | 133 | 10.1 | 25 | 10.3 |
| Moderate-income | 3,357 | 16.4 | 3,089 | 16.4 | 225 | 17.1 | 43 | 17.7 |
| Middle-income | 11,237 | 55.1 | 10,386 | 55.1 | 712 | 54.0 | 139 | 57.2 |
| Upper-income | 4,052 | 19.9 | 3,768 | 20.0 | 248 | 18.8 | 36 | 14.8 |
| Unknown-income | 2 | 0 | 2 | 0 | 0 | 0 | 0 | 0 |
| Total Assessment Area | 20,408 | 100.0 | 18,847 | 100.0 | 1,318 | 100.0 | 243 | 100.0 |
| | Percentage of Total Businesses: | | | 92.4 | | 6.5 | | 1.2 |
| | Total Farms by Tract | Farms by Tract & Revenue Size | | | | | | |
| | | Less Than or = \$1 Million | | Over \$1 Million | | Revenue Not Reported | | |
| | | # | % | # | % | # | % | # |
| Low-income | 4 | 1.1 | 3 | 0.9 | 1 | 7.1 | 0 | 0 |
| Moderate-income | 15 | 4.2 | 15 | 4.3 | 0 | 0 | 0 | 0 |
| Middle-income | 211 | 58.8 | 204 | 59.1 | 7 | 50.0 | 0 | 0 |
| Upper-income | 129 | 35.9 | 123 | 35.7 | 6 | 42.9 | 0 | 0 |
| Unknown-income | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Assessment Area | 359 | 100.0 | 345 | 100.0 | 14 | 100.0 | 0 | 0 |
| | Percentage of Total Farms: | | | 96.1 | | 3.9 | | |

Source: 2022 FFIEC Census Data; 2022 D&B

Community Contact

Examiners conducted a community contact interview with a representative from an organization focused on providing affordable housing in this assessment area. The contact identified the need for affordable housing development in the area. The contact stated that since the aggressive housing price appreciation from the COVID-19 pandemic and uncertain interest rate environment, many young adults and families in the area struggle to pay rent and have little purchasing power for new residences.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

LENDING TEST

Orange Bank's lending levels reflected adequate responsiveness to assessment area credit needs. The geographic distribution of loans reflected good penetration throughout this assessment area. The distribution of borrowers reflected, given the product lines offered by the institution, adequate penetration among retail customers of different income levels and among business customers of different sizes. The bank exhibited a good record of serving the credit needs of the most economically disadvantaged areas of the assessment area, low-income individuals, and/or very small businesses, consistent with safe and sound banking practices. Orange Bank made an adequate level of community development loans. As mentioned previously, due to the OMB changes to the assessment areas, 2018 lending data was not included in the below analysis.

Lending Activity

Orange Bank's lending activity reflected adequate responsiveness to assessment area credit needs. The assessment area was highly competitive for financial services, with competitors including large financial institutions and regional banks.

In 2022, the bank's total home mortgage lending ranked 50th out of 290 reporters with a market share of 0.3%, including market share of 0.1% in home purchase lending, 0.4% in refinance lending, and 11.8% in multifamily lending. Orange Bank ranked 21st out of 117 reporters with a market share of 0.6% in small business lending. Orange Bank's lending market share in 2022 was similar to 2021 and exceeded performance in 2020 and 2019.

The bank's lending activity in this assessment area is summarized in the following table.

| MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) | | | | |
|---|------------|-----------------|------------------|--------------|
| Summary of Lending Activity | | | | |
| January 1, 2019 - December 31, 2022 | | | | |
| Loan Type | # | % | \$ (000s) | % |
| Home Improvement | 8 | 0.8 | \$1,010 | 0.4 |
| Home Purchase | 59 | 6.1 | \$15,859 | 6.6 |
| Multifamily Housing | 29 | 3.0 | \$58,247 | 24.2 |
| Refinance | 48 | 4.9 | \$13,640 | 5.7 |
| Total HMDA | 144 | 14.8 | \$88,756 | 36.8 |
| Total Small Business | 826 | 85.1 | \$151,666 | 63.0 |
| Total Small Farm | 1 | <.0.1 | \$475 | 0.2 |
| TOTAL LOANS | 971 | 100.0 | \$240,897 | 100.0 |

Source: HMDA Reported data 1/1/2019-12/31/2022; CRA Reported Data 1/1/2020-12/31/2022

Geographic Distribution

Orange Bank's geographic distribution of home mortgage and small business loans reflected good penetration throughout this assessment area. Lending penetration in LMI tracts was good for home purchase, poor for refinance, good for multifamily, and good for small business.

Gap Analysis

Orange Bank demonstrated a good level of dispersion in LMI tracts in this assessment area. In 2022, the bank's performance improved to 20.0% in low-income census tracts and 66.7% in moderate-income census tracts. In 2021, the bank's performance was lower than 2022 at 20.0% penetration in low-income census tracts and 56.3% in moderate-income census tracts. In 2020, the bank's performance was similar to 2022, with 50.0% penetration in low-income census tracts and 75.0% penetration in moderate-income census tracts. In 2019, the bank's performance was at 10.0% in low-income census tracts and 37.5% in moderate-income census tracts.

Additional details are provided in the following chart.

| MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) | | | |
|---|-------------------------|-----------------------------|----------------------|
| Lending Gap Analysis | | | |
| January 1, 2019 - December 31, 2022 | | | |
| Tract Income Levels | Number of Tracts | Tracts with no Loans | Penetration % |
| 2019 | | | |
| Low | 10 | 9 | 10.0 |
| Moderate | 16 | 10 | 37.5 |
| Middle | 49 | 34 | 30.6 |
| Upper | 23 | 14 | 39.1 |
| Income Unknown | 1 | 1 | 0 |
| 2020 | | | |
| Low | 10 | 5 | 50.0 |
| Moderate | 16 | 4 | 75.0 |
| Middle | 49 | 17 | 65.3 |
| Upper | 23 | 6 | 73.9 |
| Income Unknown | 1 | 1 | 0 |
| 2021 | | | |
| Low | 10 | 8 | 20.0 |
| Moderate | 16 | 7 | 56.3 |
| Middle | 49 | 21 | 57.1 |
| Upper | 23 | 7 | 69.6 |
| Income Unknown | 1 | 1 | 0 |
| 2022 | | | |
| Low | 10 | 8 | 20.0 |
| Moderate | 18 | 6 | 66.7 |
| Middle | 63 | 37 | 41.3 |
| Upper | 20 | 10 | 50.0 |
| Income Unknown | 2 | 2 | 0 |

Home Purchase Loans

The geographic distribution of home purchase loans reflected good penetration throughout the assessment area.

In 2022, 2021, and 2019, the bank did not make any home purchase loans in low-income census tracts. However, bank performance in 2020 significantly outperformed both the assessment area demographic and the aggregate lending data. The bank made 20.0% by number and 20.2% by dollar of home purchase loans, which was significantly above the 2.8% of owner-occupied housing units located in low-income census tracts. The bank's performance was also significantly above the aggregate, which made 5.2% by number and 5.4% by dollar in low-income census tracts.

In 2022, the bank did not make any home purchase loans in moderate-income census tracts. However, bank performance in all other years significantly outperformed both assessment area demographic and aggregate lending data, reflecting strong performance. In 2021, the bank made 27.3% of home purchase loans by number and 29.9% by dollar in moderate-income census tracts, which was significantly above the 11.9% of owner-occupied housing units located in moderate-income census tracts. The bank's performance was also significantly above the aggregate, which made 11.8% by number and 9.2% by dollar of home purchase loans in moderate-income census tracts. The bank's performance in 2020 and 2019 was similar to 2021.

Refinance Loans

The geographic distribution of refinance loans reflected poor penetration throughout this assessment area.

The bank did not originate any refinance loans in low-income census tracts in 2022, 2021, or 2019. However, bank performance in 2020 significantly outperformed both the assessment area demographic and aggregate lending data. In 2020, the bank made 22.2% by number and 15.4% by dollar of refinance loans in low-income census tracts. The bank's refinance lending performance was significantly above the 2.8% of owner-occupied housing units located in low-income census tracts. The bank's performance was also significantly above the aggregate, which made 11.5% by number and 15.0% by dollar of refinance loans in low-income census tracts.

In 2022, the bank made 23.1% by number and 12.6% by dollar of refinance loans in moderate-income census tracts. Orange Bank's refinance lending performance was significantly above the 12.6% of owner-occupied housing units located in moderate-income census tracts and significantly above the aggregate, which made 11.7% by number and 8.8% by dollar. However, the bank did not make a refinance loan in moderate-income census tract in any other year during the evaluation period.

Multifamily Loans

The geographic distribution of multifamily loans reflected good penetration throughout this assessment area.

In 2022, the bank made 22.2% by number and 39.1% by dollar of multifamily loans in low-income census tracts. The bank's multifamily lending performance was slightly above the 19.9% of multifamily housing units located in low-income census tracts and above the aggregate, which made 15.8% by number and 19.4% by dollar. The bank's performance in 2021 and 2020 was similar to 2022. In 2019, the bank did not make a multifamily loan in a low-income census tract.

In 2022, the bank made 22.2% by number and 16.0% by dollar of multifamily loans in moderate-income census tracts. Orange Bank's multifamily lending performance was similar to the 24.6% of multifamily housing units located in moderate-income census tracts and slightly below the aggregate, which made 27.6% by number and 16.5% by dollar. Bank performance in 2021 and 2019 was similar to that in 2022. In 2020, the bank did not make a multifamily loan in a moderate-income census tract.

Small Business Loans

The geographic distribution of small business loans reflected good penetration throughout this assessment area.

In 2022, the bank made 1.9% by number and 3.3% by dollar of small business loans in low-income census tracts. The bank's small business lending performance was below the 8.6% of businesses located in low-income census tracts and significantly below the aggregate, which made 18.3% by number and 22.8% by dollar. Bank performance in low-income census tracts in 2021 and 2020 was similar to 2022.

In 2022, the bank made 30.8% by number and 22.0% by dollar of small business loans in moderate-income census tracts. Orange Bank's small business lending performance was significantly above the 16.4% of businesses located in moderate-income census tracts and significantly above the aggregate, which made 13.5% by number and 11.8% by dollar. Bank performance in 2021 and 2020 was slightly below 2022; however, the bank still outperformed both the assessment area demographic and aggregate lending data in each year.

Borrower Profile

The distribution of borrowers reflected, given the product lines offered by the institution, adequate penetration among retail customers of different income levels and among business customers of different sizes. Overall, home mortgage lending to LMI borrowers was poor and lending to businesses with GAR of \$1 million or less was adequate. Orange Bank was primarily a commercial lender, and not a high-volume consumer residential lender, which was a contributing factor on this criterion.

Home Purchase Loans

The distribution of borrowers reflected poor penetration among LMI customers for home purchase lending.

The bank did not make any home purchase loans to low-income borrowers in any year of the evaluation period. Despite the demographic data showing that 22.0% of families by income were categorized as low-income, aggregate lending data evidenced the challenges for all lenders to originate loans to low-income borrowers in this assessment area, with the highest performance year showing peer banks made just 7.1% of loans to low-income borrowers in 2022. The median family income is \$96,612, and the median home cost was \$280,775, which limited opportunities for low-income individuals and families to own a home. These factors help to contextualize the bank's poor performance in this category.

In 2022, 2021, and 2020, the bank did not make any home mortgage loans to moderate-income borrowers. In 2019, the bank's performance was 9.1% by number and 3.9% by dollar. The bank's performance was significantly below the aggregate performance of 21.8% by number and 17.2% by dollar, and below the 16.6% moderate-income families in the assessment area.

Refinance Loans

The distribution of borrowers reflected poor penetration among LMI customers for refinance lending.

The bank did not make any refinance loans to low-income borrowers during the evaluation period. Despite the demographic data showing that 22.0% of families by income were categorized as low-income, aggregate lending data evidenced the challenges for all lenders to originate loans to low-income borrowers in this assessment area, with the highest performance year showing peer banks made just 9.5% of loans to low-income borrowers in 2022. The median family income is \$96,612, and the median home cost is \$280,775, which limited opportunities for low-income individuals and families to own a home. These factors help to contextualize the bank's poor performance in this category.

In 2022, the bank made one refinance loan to a moderate-income borrower. This performance was significantly below the 17.3% moderate-income families in the assessment area and below the aggregate lending data at 9.0% by number and 4.6% by dollar. The bank made one refinance loan to a moderate-income borrower in 2021, none in 2020, and three in 2019. In each year of the evaluation period, the bank was below the assessment area demographic and aggregate lending performance.

Small Business Loans

The distribution of borrowers reflected good penetration among customers for small business lending.

In 2022, the bank originated 43.0% of loans by number and 36.1% by dollar to businesses with GARs of \$1 million or less. The bank's lending to small businesses was slightly below the aggregate lending data, at 49.0% by number and 35.7% by dollar, and was significantly below the 92.4% of businesses in the assessment area with GARs of \$1 million or less. The bank originated 22.4% of loans to assessment area businesses in amounts of \$100,000 or less, which were typically considered more responsive to the credit needs of very small businesses. The bank's loan performance by number and by dollar was significantly less by percentage, but much more by number in 2021 and 2020 due to the high volume of PPP lending. Additionally, in 2021 and 2020, the bank's performance of loans in amounts of \$100,000 or less was significantly higher at 51.8% in 2021 and 64.5% in 2020.

Responsiveness to Credit Needs of Highly Economically Disadvantaged Geographies and Areas, Low-Income Persons, and Small Business

The bank exhibited a good record of serving the credit needs of the most economically disadvantaged areas of the assessment area, low-income individuals, and/or very small businesses, consistent with safe and sound banking practices. This conclusion was based primarily on the bank's small business and multifamily lending performance, as well as the bank's community development lending activities. Additionally, Orange Bank, primarily a commercial lender, originated a high number of PPP loans to the community to keep small businesses operational and their employees on the payroll during the COVID-19 pandemic.

Community Development Lending Activities

Orange Bank made an adequate level of community development loans in this assessment area. During the evaluation period, the bank made 11 community development loans totaling \$48.6 million. Orange Bank ranked 3rd of 4 similarly situated banks when comparing annualized community development loans to deposits within this assessment area. Community development lending was responsive to identified needs within this assessment area.

The table below illustrates the community development lending in this assessment area by year and purpose.

| MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) | | | | | | | | | | |
|---|---------------------------|-----------------|---------------------------|-----------------|-----------------------------|-----------------|--------------------------------|-----------------|---------------|-----------------|
| Community Development Lending | | | | | | | | | | |
| July 1, 2018 – December 31, 2022 | | | | | | | | | | |
| Activity Year | Affordable Housing | | Community Services | | Economic Development | | Revitalize or Stabilize | | Totals | |
| | # | \$(000s) | # | \$(000s) | # | \$(000s) | # | \$(000s) | # | \$(000s) |
| 2018 | 0 | 0 | 1 | 1,250 | 0 | 0 | 0 | 0 | 1 | 1,250 |
| 2019 | 0 | 0 | 1 | 6,000 | 0 | 0 | 2 | 2,700 | 3 | 8,700 |
| 2020 | 0 | 0 | 1 | 5,500 | 0 | 0 | 0 | 0 | 1 | 5,500 |
| 2021 | 0 | 0 | 2 | 6,750 | 1 | 6,636 | 1 | 15,000 | 4 | 28,386 |
| 2022 | 0 | 0 | 2 | 4,750 | 0 | 0 | 0 | 0 | 2 | 4,750 |
| Total | 0 | 0 | 7 | 24,250 | 1 | 6,636 | 3 | 17,700 | 11 | 48,586 |
| Percent of Total | 0 | 0 | 63.6 | 49.9 | 9.1 | 13.7 | 27.3 | 36.4 | 100.0 | 100.0 |

Source: Bank data

Below are notable examples of community development lending in this assessment area.

- In 2021, the bank originated a \$15.0 million loan to construct an 87-unit multifamily building to revitalize a moderate-income area.
- In 2021, the bank originated a \$6.6 million PPP loan to a non-profit health clinic located in an area that served LMI individuals and families. In addition to supporting the medical care provided by this clinic, this loan helped the clinic retain jobs during the COVID-19 pandemic.

INVESTMENT TEST

The bank made an adequate level of qualified community development investments and grants, although rarely in a leadership position, particularly those not routinely provided by private investors. The bank exhibited adequate responsiveness to credit and community economic development needs. The bank occasionally used innovative and/or complex investments to support community development initiatives.

Investment and Grant Activity

The bank made an adequate level of qualified community development investments and grants, although rarely in a leadership position, particularly those not routinely provided by private investors. During the evaluation period, the bank reported investments of \$11.9 million which included grants totaling \$54,520 in this assessment area. This activity, by dollar, accounted for 75.8% of the bank's total qualified investment and grant activity.

The table below illustrates the community development investments and grants in this assessment area by year and purpose.

| MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) | | | | | | | | | | |
|---|---------------------------|-----------------|---------------------------|-----------------|-----------------------------|-----------------|--------------------------------|-----------------|---------------|-----------------|
| Qualified Investments and Grants | | | | | | | | | | |
| July 1, 2018 – December 31, 2022 | | | | | | | | | | |
| Year | Affordable Housing | | Community Services | | Economic Development | | Revitalize or Stabilize | | Totals | |
| | # | \$(000s) | # | \$(000s) | # | \$(000s) | # | \$(000s) | # | \$(000s) |
| 2018 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2019 | 2 | 1,600 | 5 | 19 | 0 | 0 | 0 | 0 | 7 | 1,619 |
| 2020 | 1 | 1,046 | 4 | 13 | 0 | 0 | 0 | 0 | 5 | 1,059 |
| 2021 | 3 | 4,414 | 2 | 5 | 0 | 0 | 0 | 0 | 5 | 4,419 |
| 2022 | 2 | 4,792 | 2 | 18 | 0 | 0 | 0 | 0 | 4 | 4,810 |
| Total | 8 | 11,852 | 13 | 55 | 0 | 0 | 0 | 0 | 21 | 11,907 |
| Percent of Total | 38.1 | 99.5 | 61.9 | 0.5 | 0 | 0 | 0 | 0 | 100.0 | 100.0 |
| <i>Source: Bank data</i> | | | | | | | | | | |

The following are examples of community development investments and grants that benefitted the assessment area.

- In 2022, the bank invested \$3.0 million in a mortgage-backed security backed by a rent-controlled multifamily property for LMI individuals and families. The investment served to support affordable housing for LMI individuals.
- In 2022, 2020, and 2019, the bank made 3 donations totaling \$40,000 to an organization that provided low-cost healthcare to LMI individuals and families.

Responsiveness to Credit and Community Development Needs

The bank exhibited adequate responsiveness to assessment area credit and community development needs. The bank's qualified investments primarily promoted affordable housing efforts, which was a community development need identified by the community contact. Qualified grants primarily promoted community services towards LMI individuals, which was also an identified community development need within this assessment area.

Community Development Initiatives

The bank occasionally used innovative and/or complex investments to support community development initiatives. The qualified investments consisted of mortgage-backed securities collateralized by loans targeted to LMI individuals.

SERVICE TEST

Orange Bank's delivery systems were readily accessible to all portions of the bank's assessment area. To the extent changes were made, the bank's record of opening and closing of branches did not adversely affect accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. Services, including business hours did not vary in a way that inconvenienced certain portions of the assessment area, particularly to LMI geographies and/or LMI individuals. Orange Bank provided a relatively high level of community development services within this assessment area.

Retail Services

Accessibility of Delivery Systems

Orange Bank's delivery systems were readily accessible to all portions of the bank's assessment area. Orange Bank operated seven branches in this assessment area, three of which were located in moderate-income census tracts and four of which were located in middle-income census tracts. The Newburgh branch, located in a middle-income census tract, was in proximity to four low-income census tracts and four moderate-income census tracts, which provided access to LMI individuals and families residing in this area.

The table below illustrates the bank's branch and ATM distribution by tract income level in this assessment area.

| MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) | | | | | | | | |
|---|---------------|--------------|----------------|--------------|----------|--------------|----------|--------------|
| Branch and ATM Distribution by Tract Income Level | | | | | | | | |
| As of December 31, 2022 | | | | | | | | |
| Tract Income Level | Census Tracts | | Families | | Branches | | ATMs | |
| | # | % | # | % | # | % | # | % |
| Low | 10 | 8.8 | 7,519 | 6.9 | 0 | 0 | 0 | 0 |
| Moderate | 18 | 15.9 | 16,422 | 15.0 | 3 | 42.9 | 2 | 33.3 |
| Middle | 63 | 55.8 | 64,268 | 58.8 | 4 | 57.1 | 4 | 66.7 |
| Upper | 20 | 17.7 | 21,023 | 19.2 | 0 | 0 | 0 | 0 |
| Unknown | 2 | 1.8 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 113 | 100.0 | 109,232 | 100.0 | 7 | 100.0 | 6 | 100.0 |

Source: 2020 U.S. Census data; Bank data

Changes in Branch Locations

During the evaluation, the bank did not open or close any branches in this assessment area. Therefore, the bank's record of closing branches did not adversely affect the accessibility of Orange Bank's delivery systems, particularly to LMI geographies and/or LMI individuals.

Reasonableness of Business Hours and Services

Services, including business hours, did not vary in a way that inconvenienced certain portions of this assessment area, particularly to LMI geographies and/or LMI individuals. Five of the seven branches, including two branches located in moderate-income census tracts, offered the same lobby hours from 9:00 a.m. until 4:00 p.m. with extended hours on Thursdays and Fridays until 5:30 p.m. These five branches also offered drive-thru services from 8:30 a.m. to 5:00 p.m. with extended hours on Thursdays and Fridays until 6:00 p.m. The North Street Branch, located in a moderate-income census tract, had limited lobby hours of Monday through Friday from 11:00 a.m. to 2:00 p.m. with drive-thru hours from 11:00 a.m. to 3:00 p.m. Although this branch had limited hours, it was in proximity to Orange Bank's two other branches located in the same town, also in moderate-income census tracts.

In addition to physical access to branches, the bank offered other alternative delivery systems that enhanced accessibility for its products and services for all geographies, including LMI areas. These delivery systems included on-site ATMs at all branches (except for the North Street branch), and internet banking with online bill pay, mobile, telephone, and bank-by-mail banking services.

Community Development Services

Orange Bank provided a relatively high level of community development services within this assessment area. During the evaluation period, the bank and its employees conducted or participated in 30 community development service events with 960 hours of service performed.

The table below illustrates the bank’s community development services in this assessment area by year and purpose.

| MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) | | | | | |
|---|---------------------------|---------------------------|-----------------------------|--------------------------------|---------------|
| Community Development Service Hours | | | | | |
| July 1, 2018 – December 31, 2022 | | | | | |
| Activity Year | Affordable Housing | Community Services | Economic Development | Revitalize or Stabilize | Totals |
| | # | # | # | # | # |
| 2018 | 12 | 226 | 0 | 0 | 238 |
| 2019 | 24 | 280 | 0 | 0 | 304 |
| 2020 | 0 | 250 | 0 | 0 | 250 |
| 2021 | 0 | 108 | 0 | 0 | 108 |
| 2022 | 0 | 60 | 0 | 0 | 60 |
| Total | 36 | 924 | 0 | 0 | 960 |
| Percent of Total | 3.7 | 96.3 | 0 | 0 | 100.0 |

Source: Bank data

Below are examples of notable community development services provided by the bank.

- In 2018 and 2019, a senior bank employee served on the Board of Directors and the Finance Committee for an affordable housing organization.
- In 2019 and 2020, a senior bank employee provided free tax advice and services to low-income individuals and families.

APPENDIX A

HMDA & Small Business Distribution Reports

| Distribution of 2018 Home Mortgage Lending By Income Level of Geography | | | | | | | |
|--|---------------------------------|-----------|------------|----------------|----------|------------|---------------------------------------|
| Orange Bank Single Assessment Area, Reviewed at Institution Level Only, Prior to 2018 OMB Changes | | | | | | | |
| Geographic Income Level | Bank And Aggregate Loans | | | | | | Owner Occupied Units % |
| | Bank | | Agg | Bank | | Agg | |
| | # | #% | #% | \$(000) | % | % | |
| Home Purchase Loans | | | | | | | |
| Low | 0 | 0 | 2.0 | 0 | 0 | 1.7 | 0.7 |
| Moderate | 2 | 9.1 | 8.0 | 525 | 7.1 | 5.9 | 6.6 |
| Middle | 4 | 18.2 | 20.2 | 1,045 | 14.2 | 13.8 | 18.8 |
| Upper | 16 | 72.7 | 69.7 | 5,779 | 78.6 | 78.5 | 73.9 |
| Unknown | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tract-Unk | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 22 | 100.0 | 100.0 | 7,349 | 100.0 | 100.0 | 100.0 |
| Refinance Loans | | | | | | | |
| Low | 1 | 7.1 | 2.9 | 135 | 4.2 | 3.0 | 0.7 |
| Moderate | 1 | 7.1 | 6.9 | 250 | 7.7 | 5.7 | 6.6 |
| Middle | 3 | 21.4 | 15.8 | 454 | 14.1 | 11.6 | 18.8 |
| Upper | 9 | 64.3 | 74.3 | 2,388 | 74.0 | 79.8 | 73.9 |
| Unknown | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tract-Unk | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 14 | 100.0 | 100.0 | 3,226 | 100.0 | 100.0 | 100.0 |
| Home Improvement Loans | | | | | | | |
| Low | 0 | 0 | 1.3 | 0 | 0 | 1.6 | 0.7 |
| Moderate | 0 | 0 | 5.4 | 0 | 0 | 5.5 | 6.6 |
| Middle | 0 | 0 | 16.6 | 0 | 0 | 11.3 | 18.8 |
| Upper | 3 | 100.0 | 76.8 | 531 | 100.0 | 81.5 | 73.9 |
| Unknown | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tract-Unk | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 3 | 100.0 | 100.0 | 531 | 100.0 | 100.0 | 100.0 |
| Multifamily Loans | | | | | | | Multi-family Units % |
| Low | 2 | 10.5 | 9.8 | 2,930 | 7.8 | 3.8 | 6.9 |
| Moderate | 8 | 42.1 | 37.6 | 9,742 | 26.1 | 25.9 | 25.6 |
| Middle | 7 | 36.8 | 23.7 | 21,390 | 57.3 | 37.3 | 29.9 |
| Upper | 2 | 10.5 | 28.8 | 3,300 | 8.8 | 33.1 | 37.6 |
| Unknown | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tract-Unk | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 19 | 100.0 | 100.0 | 37,362 | 100.0 | 100.0 | 100.0 |
| Total Home Mortgage Loans | | | | | | | Owner Occupied Units % |
| Low | 3 | 5.2 | 2.3 | 3,065 | 6.3 | 2.3 | 0.7 |
| Moderate | 11 | 19.0 | 7.7 | 10,517 | 21.7 | 8.1 | 6.6 |
| Middle | 14 | 24.1 | 18.6 | 22,889 | 47.2 | 15.8 | 18.8 |
| Upper | 30 | 51.7 | 71.3 | 11,998 | 24.8 | 73.7 | 73.9 |
| Unknown | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tract-Unk | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 58 | 100.0 | 100.0 | 48,468 | 100.0 | 100.0 | 100.0 |

Source: 2018 FFIEC Census Data; 2015 ACS

Note: Percentages may not total 100.0% due to rounding.

| Distribution of 2018 Home Mortgage Lending By Borrower Income Level Orange Bank Single Assessment Area, Reviewed at Institution Level Only, Prior to 2018 OMB Changes | | | | | | | |
|--|--------------------------|--------------|--------------|---------------|--------------|--------------|-----------------------------------|
| Borrower Income Level | Bank And Aggregate Loans | | | | | | Families by Family Income % |
| | Bank | | Agg | Bank | | Agg | |
| | # | #% | #% | \$(000) | \$% | \$% | |
| Home Purchase Loans | | | | | | | |
| Low | 0 | 0 | 1.8 | 0 | 0 | 0.8 | 17.0 |
| Moderate | 0 | 0 | 9.2 | 0 | 0 | 4.2 | 12.2 |
| Middle | 2 | 9.1 | 18.7 | 220 | 3.0 | 11.9 | 15.0 |
| Upper | 13 | 59.1 | 59.9 | 4,829 | 65.7 | 73.6 | 55.9 |
| Unknown | 7 | 31.8 | 10.3 | 2,301 | 31.3 | 9.6 | 0 |
| Total | 22 | 100.0 | 100.0 | 7,349 | 100.0 | 100.0 | 100.0 |
| Refinance Loans | | | | | | | |
| Low | 0 | | 2.6 | 0 | 0 | 1.4 | 17.0 |
| Moderate | 1 | 7.1 | 7.3 | 157 | 4.9 | 3.8 | 12.2 |
| Middle | 1 | 7.1 | 15.1 | 80 | 2.5 | 10.0 | 15.0 |
| Upper | 7 | 50.0 | 65.9 | 1,957 | 60.7 | 75.2 | 55.9 |
| Unknown | 5 | 35.7 | 9.1 | 1,033 | 32.0 | 9.6 | 0 |
| Total | 14 | 100.0 | 100.0 | 3,226 | 100.0 | 100.0 | 100.0 |
| Home Improvement Loans | | | | | | | |
| Low | 0 | 0 | 1.5 | 0 | | 1.0 | 17.0 |
| Moderate | 0 | 0 | 5.8 | 0 | 0 | 3.7 | 12.2 |
| Middle | 0 | 0 | 14.0 | 0 | 0 | 9.8 | 15.0 |
| Upper | 3 | 100.0 | 75.6 | 531 | 100.0 | 79.5 | 55.9 |
| Unknown | 0 | 0 | 3.1 | 0 | 0 | 5.9 | 0 |
| Total | 3 | 100.0 | 100.0 | 531 | 100.0 | 100.0 | 100.0 |
| Total Home Mortgage Loans | | | | | | | |
| Low | 0 | 0 | 2.0 | 0 | 0 | 1.0 | 17.0 |
| Moderate | 1 | 2.6 | 8.2 | 157 | 1.4 | 4.0 | 12.2 |
| Middle | 3 | 7.7 | 16.7 | 300 | 2.7 | 11.0 | 15.0 |
| Upper | 23 | 59.0 | 62.0 | 7,317 | 65.9 | 73.1 | 55.9 |
| Unknown | 12 | 30.8 | 11.0 | 3,333 | 30.0 | 10.9 | 0 |
| Total | 39 | 100.0 | 100.0 | 11,106 | 100.0 | 100.0 | 100.0 |
| Source: 2018 FFIEC Census Data; 2015 ACS | | | | | | | |
| Note: Percentages may not total 100.0% due to rounding. | | | | | | | |
| Multifamily loans are not included in the borrower distribution analysis. | | | | | | | |

Distribution of 2019 and 2020 Home Mortgage Lending By Income Level of Geography
Assessment Area: MD 35614 (NY-Newark-Jersey City, NY-NJ-PA)

| Geographic Income Level | Bank And Aggregate Loans By Year | | | | | | | | | | | Owner Occupied Units % | |
|----------------------------------|----------------------------------|--------------|--------------|---------------|--------------|--------------|-----------|--------------|--------------|---------------|--------------|---------------------------------------|--------------|
| | 2019 | | | | | | 2020 | | | | | | |
| | Bank | | Agg | Bank | | Agg | Bank | | Agg | Bank | | | Agg |
| | # | #% | #% | \$(000) | % | \$(000) | # | #% | #% | \$(000) | % | | \$(000) |
| Home Purchase Loans | | | | | | | | | | | | | |
| Low | 0 | 0 | 0.8 | 0 | 0 | 0.7 | 0 | 0 | 0.9 | 0 | 0 | 0.8 | 0.5 |
| Moderate | 1 | 20.0 | 6.1 | 259 | 12.6 | 5.1 | 1 | 9.1 | 5.4 | 1,200 | 19.3 | 4.3 | 4.8 |
| Middle | 0 | 0 | 14.1 | 0 | 0 | 9.5 | 0 | 0 | 12.6 | 0 | 0.0 | 8.2 | 12.0 |
| Upper | 4 | 80.0 | 78.9 | 1,797 | 87.4 | 84.6 | 10 | 90.9 | 81.1 | 5,006 | 80.7 | 86.7 | 82.8 |
| Unknown | 0 | 0 | 0.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tract-Unk | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Total | 5 | 100.0 | 100.0 | 2,056 | 100.0 | 100.0 | 11 | 100.0 | 100.0 | 6,206 | 100.0 | 100.0 | 100.0 |
| Refinance Loans | | | | | | | | | | | | | |
| Low | 0 | 0 | 1.5 | 0 | 0 | 1.3 | 0 | 0 | 1.2 | 0 | 0 | 1.2 | 0.5 |
| Moderate | 1 | 20.0 | 5.1 | 415 | 20.5 | 4.1 | 0 | 0 | 3.9 | 0 | 0 | 3.4 | 4.8 |
| Middle | 0 | 0 | 10.6 | 0 | 0 | 7.2 | 1 | 16.7 | 9.7 | 250 | 5.2 | 7.4 | 12.0 |
| Upper | 4 | 80.0 | 82.8 | 1,610 | 79.5 | 87.4 | 5 | 83.3 | 85.2 | 4,546 | 94.8 | 88.0 | 82.8 |
| Unknown | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tract-Unk | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Total | 5 | 100.0 | 100.0 | 2,025 | 100.0 | 100.0 | 6 | 100.0 | 100.0 | 4,796 | 100.0 | 100.0 | 100.0 |
| Multifamily Loans | | | | | | | | | | | | Multifamily Units % | |
| Low | 0 | 0 | 6.4 | 0 | 0 | 8.9 | 0 | 0 | 6.7 | 0 | 0 | 2.2 | 5.7 |
| Moderate | 2 | 28.6 | 28.1 | 7,175 | 35.3 | 23.2 | 0 | 0 | 27.4 | 0 | 0 | 18.5 | 20.7 |
| Middle | 2 | 28.6 | 25.1 | 5,850 | 28.7 | 18.7 | 4 | 66.7 | 22.4 | 5,643 | 66.1 | 32.8 | 28.9 |
| Upper | 3 | 42.9 | 40.4 | 7,325 | 36.0 | 49.2 | 2 | 33.3 | 43.5 | 2,900 | 33.9 | 46.5 | 44.7 |
| Unknown | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tract-Unk | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Total | 7 | 100.0 | 100.0 | 20,350 | 100.0 | 100.0 | 6 | 100.0 | 100.0 | 8,543 | 100.0 | 100.0 | 100.0 |
| Total Home Mortgage Loans | | | | | | | | | | | | Owner Occupied Units % | |
| Low | 0 | 0 | 1.1 | 0 | 0 | 1.6 | 0 | 0 | 1.0 | 0 | 0 | 1.1 | 0.5 |
| Moderate | 4 | 23.5 | 5.7 | 7,849 | 32.1 | 6.1 | 1 | 4.3 | 4.7 | 1,200 | 6.1 | 4.7 | 4.8 |
| Middle | 2 | 11.8 | 12.4 | 5,850 | 23.9 | 9.3 | 5 | 21.7 | 10.9 | 5,893 | 30.2 | 9.4 | 12.0 |
| Upper | 11 | 64.7 | 80.8 | 10,732 | 43.9 | 82.9 | 17 | 73.9 | 83.4 | 12,452 | 63.7 | 84.7 | 82.8 |
| Unknown | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tract-Unk | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Total | 17 | 100.0 | 100.0 | 24,431 | 100.0 | 100.0 | 23 | 100.0 | 100.0 | 19,545 | 100.0 | 100.0 | 100.0 |

Source: 2020 FFIEC Census Data; 2015 ACS

Note: Percentages may not total 100.0% due to rounding.

| Distribution of 2021 and 2022 Home Mortgage Lending By Income Level of Geography Assessment Area: MD 35614 (NY-Newark-Jersey City, NY-NJ-PA) | | | | | | | | | | | | | |
|---|----------------------------------|-------|-------|---------|-------|-------|------|-------|-------|---------|-------|-------|-----------------------------------|
| Geographic Income Level | Bank And Aggregate Loans By Year | | | | | | | | | | | | Owner Occupied Units % |
| | 2021 | | | | | | 2022 | | | | | | |
| | Bank | | Agg | Bank | | Agg | Bank | | Agg | Bank | | Agg | |
| | # | #% | #% | \$(000) | \$% | \$% | # | #% | #% | \$(000) | \$% | \$% | |
| Home Purchase Loans | | | | | | | | | | | | | |
| Low | 1 | 11.1 | 2.1 | 330 | 5.4 | 1.7 | 0 | 0 | 3.3 | 0 | 0 | 2.9 | 2.6 |
| Moderate | 0 | 0.0 | 10.1 | 0 | 0.0 | 9.0 | 0 | 0 | 9.0 | 0 | 0 | 7.3 | 10.2 |
| Middle | 1 | 11.1 | 15.6 | 600 | 9.8 | 11.4 | 3 | 42.9 | 16.8 | 1,787 | 33.2 | 13.2 | 19.2 |
| Upper | 7 | 77.8 | 72.2 | 5,188 | 84.8 | 77.9 | 4 | 57.1 | 70.5 | 3,596 | 66.8 | 76.1 | 67.6 |
| Unknown | 0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 | 0 | 0.5 | 0 | 0 | 0.5 | 0.5 |
| Tract-Unk | 0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Total | 9 | 100.0 | 100.0 | 6,118 | 100.0 | 100.0 | 7 | 100.0 | 100.0 | 5,383 | 100.0 | 100.0 | 100.0 |
| Refinance Loans | | | | | | | | | | | | | |
| Low | 1 | 11.1 | 2.4 | 600 | 13.6 | 2.4 | 2 | 20.0 | 4.1 | 1,315 | 23.4 | 4.2 | 2.6 |
| Moderate | 3 | 33.3 | 8.5 | 1,267 | 28.7 | 7.8 | 1 | 10.0 | 9.5 | 499 | 8.9 | 8.0 | 10.2 |
| Middle | 3 | 33.3 | 13.2 | 1,330 | 30.1 | 10.5 | 4 | 40.0 | 15.7 | 2,175 | 38.7 | 12.0 | 19.2 |
| Upper | 2 | 22.2 | 75.9 | 1,225 | 27.7 | 79.3 | 3 | 30.0 | 70.2 | 1,625 | 28.9 | 75.1 | 67.6 |
| Unknown | 0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 | 0 | 0.5 | 0 | 0 | 0.6 | 0.5 |
| Tract-Unk | 0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Total | 9 | 100.0 | 100.0 | 4,422 | 100.0 | 100.0 | 10 | 100.0 | 100.0 | 5,614 | 100.0 | 100.0 | 100.0 |
| Multifamily Loans | | | | | | | | | | | | | Multifamily Units % |
| Low | 3 | 15.0 | 29.8 | 15,484 | 28.2 | 26.6 | 5 | 33.3 | 30.3 | 30,800 | 63.1 | 22.9 | 28.1 |
| Moderate | 6 | 30.0 | 38.3 | 10,365 | 18.9 | 39.6 | 7 | 46.7 | 37.4 | 13,203 | 27.0 | 36.4 | 33.2 |
| Middle | 6 | 30.0 | 16.3 | 21,150 | 38.5 | 19.4 | 1 | 6.7 | 12.8 | 1,163 | 2.4 | 11.4 | 18.3 |
| Upper | 5 | 25.0 | 15.6 | 7,923 | 14.4 | 14.4 | 2 | 13.3 | 18.5 | 3,665 | 7.5 | 29.0 | 19.9 |
| Unknown | 0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 | 0 | 1.0 | 0 | 0 | 0.4 | 0.5 |
| Tract-Unk | 0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Total | 20 | 100.0 | 100.0 | 54,922 | 100.0 | 100.0 | 15 | 100.0 | 100.0 | 48,831 | 100.0 | 100.0 | 100.0 |
| Total Home Mortgage Loans | | | | | | | | | | | | | Owner Occupied Units % |
| Low | 5 | 13.2 | 2.6 | 16,414 | 25.1 | 5.0 | 7 | 20.6 | 4.0 | 32,115 | 53.6 | 8.0 | 2.6 |
| Moderate | 9 | 23.7 | 9.4 | 11,632 | 17.8 | 12.0 | 8 | 23.5 | 9.4 | 13,702 | 22.9 | 14.4 | 10.2 |
| Middle | 10 | 26.3 | 14.0 | 23,080 | 35.3 | 11.9 | 9 | 26.5 | 15.7 | 5,175 | 8.6 | 12.2 | 19.2 |
| Upper | 14 | 36.8 | 73.9 | 14,336 | 21.9 | 71.2 | 10 | 29.4 | 70.4 | 8,936 | 14.9 | 65.0 | 67.6 |
| Unknown | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.5 | 0 | 0 | 0.5 | 0.5 |
| Tract-Unk | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Total | 38 | 100.0 | 100.0 | 65,462 | 100.0 | 100.0 | 34 | 100.0 | 100.0 | 59,928 | 100.0 | 100.0 | 100.0 |

Source: 2015 ACS; 2020 U.S. Census

Note: Percentages may not total 100.0% due to rounding.

Distribution of 2019 and 2020 Home Mortgage Lending By Borrower Income Level
Assessment Area: MD 35614 (NY-Newark-Jersey City, NY-NJ-PA)

| Borrower Income Level | Bank And Aggregate Loans By Year | | | | | | | | | | | | Families by Family Income % |
|---|----------------------------------|-------|-------|---------|-------|-------|------|-------|-------|---------|-------|-------|---|
| | 2019 | | | | | | 2020 | | | | | | |
| | Bank | | Agg | Bank | | Agg | Bank | | Agg | Bank | | Agg | |
| | # | % | % | \$(000) | \$% | \$% | # | % | % | \$(000) | \$% | \$% | |
| Home Purchase Loans | | | | | | | | | | | | | |
| Low | 0 | 0 | 0.9 | 0 | 0 | 0.4 | 0 | 0 | 0.6 | 0 | 0 | 0.2 | 15.1 |
| Moderate | 1 | 20.0 | 5.8 | 222 | 10.8 | 2.1 | 0 | 0 | 5.1 | 0 | 0 | 1.7 | 10.9 |
| Middle | 0 | 0 | 16.4 | 0 | 0 | 9.3 | 1 | 9.1 | 15.7 | 350 | 5.6 | 8.8 | 12.9 |
| Upper | 1 | 20.0 | 67.4 | 700 | 34.0 | 78.4 | 3 | 27.3 | 70.3 | 1,575 | 25.4 | 80.8 | 61.1 |
| Unknown | 3 | 60.0 | 9.4 | 1,134 | 55.2 | 9.9 | 7 | 63.6 | 8.4 | 4,281 | 69.0 | 8.4 | 0 |
| Total | 5 | 100.0 | 100.0 | 2,056 | 100.0 | 100.0 | 11 | 100.0 | 100.0 | 6,206 | 100.0 | 100.0 | 100.0 |
| Refinance Loans | | | | | | | | | | | | | |
| Low | 0 | 0 | 1.9 | 0 | 0 | 1.1 | 0 | 0 | 0.7 | 0 | 0 | 0.5 | 15.1 |
| Moderate | 0 | 0 | 3.6 | 0 | 0 | 1.5 | 0 | 0 | 2.6 | 0 | 0 | 1.3 | 10.9 |
| Middle | 0 | 0 | 10.7 | 0 | 0 | 5.8 | 0 | 0 | 11.5 | 0 | 0 | 7.3 | 12.9 |
| Upper | 2 | 40.0 | 73.4 | 660 | 32.6 | 81.0 | 5 | 83.3 | 77.0 | 1,496 | 31.2 | 81.6 | 61.1 |
| Unknown | 3 | 60.0 | 10.5 | 1,365 | 67.4 | 10.6 | 1 | 16.7 | 8.2 | 3,300 | 68.8 | 9.4 | 0 |
| Total | 5 | 100.0 | 100.0 | 2,025 | 100.0 | 100.0 | 6 | 100.0 | 100.0 | 4,796 | 100.0 | 100.0 | 100.0 |
| Total Home Mortgage Loans | | | | | | | | | | | | | |
| Low | 0 | 0 | 1.3 | 0 | 0 | 0.7 | 0 | 0 | 0.7 | 0 | 0 | 0.4 | 15.1 |
| Moderate | 1 | 10.0 | 4.7 | 222 | 5.4 | 1.8 | 0 | 0 | 3.5 | 0 | 0 | 1.5 | 10.9 |
| Middle | 0 | 0 | 13.4 | 0 | 0 | 7.6 | 1 | 5.9 | 12.7 | 350 | 3.2 | 7.7 | 12.9 |
| Upper | 3 | 30.0 | 69.7 | 1,360 | 33.3 | 78.5 | 8 | 47.1 | 73.1 | 3,071 | 27.9 | 80.1 | 61.1 |
| Unknown | 6 | 60.0 | 11.0 | 2,499 | 61.2 | 11.3 | 8 | 47.1 | 10.0 | 7,581 | 68.9 | 10.3 | 0 |
| Total | 10 | 100.0 | 100.0 | 4,081 | 100.0 | 100.0 | 17 | 100.0 | 100.0 | 11,002 | 100.0 | 100.0 | 100.0 |
| Source: 2020 FFIEC Census Data; 2015 ACS | | | | | | | | | | | | | |
| Note: Percentages may not total 100.0% due to rounding. | | | | | | | | | | | | | |
| Multifamily loans are not included in the borrower distribution analysis. | | | | | | | | | | | | | |

Distribution of 2021 and 2022 Home Mortgage Lending By Borrower Income Level
Assessment Area: MD 35614 (NY-Newark-Jersey City, NY-NJ-PA)

| Borrower Income Level | Bank And Aggregate Loans By Year | | | | | | | | | | | | Families by Family Income % |
|---|----------------------------------|-------|-------|---------|-------|-------|------|-------|-------|---------|-------|-------|---|
| | 2021 | | | | | | 2022 | | | | | | |
| | Bank | | Agg | Bank | | Agg | Bank | | Agg | Bank | | Agg | |
| | # | #% | #% | \$(000) | \$% | \$% | # | #% | #% | \$(000) | \$% | \$% | |
| Home Purchase Loans | | | | | | | | | | | | | |
| Low | 0 | 0 | 1.2 | 0 | 0 | 0.5 | 0 | 0 | 1.7 | 0 | 0 | 0.5 | 24.9 |
| Moderate | 0 | 0 | 7.4 | 0 | 0 | 2.8 | 0 | 0 | 9.0 | 0 | 0 | 3.4 | 15.0 |
| Middle | 0 | 0 | 17.9 | 0 | 0 | 11.2 | 0 | 0 | 17.8 | 0 | 0 | 11.3 | 15.5 |
| Upper | 4 | 44.4 | 64.1 | 3,042 | 49.7 | 75.8 | 2 | 28.6 | 61.2 | 2,396 | 44.5 | 74.1 | 44.6 |
| Unknown | 5 | 55.6 | 9.4 | 3,076 | 50.3 | 9.6 | 5 | 71.4 | 10.2 | 2,987 | 55.5 | 10.7 | 0 |
| Total | 9 | 100.0 | 100.0 | 6,118 | 100.0 | 100.0 | 7 | 100.0 | 100.0 | 5,383 | 100.0 | 100.0 | 100.0 |
| Refinance Loans | | | | | | | | | | | | | |
| Low | 0 | 0 | 1.0 | 0 | 0 | 0.6 | 0 | 0 | 2.2 | 0 | 0 | 1.2 | 24.9 |
| Moderate | 0 | 0 | 4.5 | 0 | 0 | 2.3 | 0 | 0 | 9.0 | 0 | 0 | 4.6 | 15.0 |
| Middle | 0 | 0 | 15.0 | 0 | 0 | 10.3 | 0 | 0 | 17.7 | 0 | 0 | 11.7 | 15.5 |
| Upper | 3 | 33.3 | 70.8 | 1,455 | 32.9 | 76.8 | 2 | 20.0 | 62.3 | 1,175 | 20.9 | 70.9 | 44.6 |
| Unknown | 6 | 66.7 | 8.7 | 2,967 | 67.1 | 9.9 | 8 | 80.0 | 8.8 | 4,439 | 79.1 | 11.5 | 0 |
| Total | 9 | 100.0 | 100.0 | 4,422 | 100.0 | 100.0 | 10 | 100.0 | 100.0 | 5,614 | 100.0 | 100.0 | 100.0 |
| Total Home Mortgage Loans | | | | | | | | | | | | | |
| Low | 0 | 0 | 1.1 | 0 | 0 | 0.6 | 0 | 0 | 1.8 | 0 | 0 | 0.7 | 24.9 |
| Moderate | 0 | 0 | 5.6 | 0 | 0 | 2.5 | 0 | 0 | 8.5 | 0 | 0 | 3.7 | 15.0 |
| Middle | 0 | 0 | 15.7 | 0 | 0 | 10.6 | 1 | 5.3 | 17.1 | 50 | 0.5 | 11.0 | 15.5 |
| Upper | 7 | 38.9 | 68.4 | 4,497 | 42.7 | 76.2 | 5 | 26.3 | 63.0 | 3,621 | 32.6 | 73.3 | 44.6 |
| Unknown | 11 | 61.1 | 9.3 | 6,043 | 57.3 | 10.2 | 13 | 68.4 | 9.7 | 7,426 | 66.9 | 11.3 | 0 |
| Total | 18 | 100.0 | 100.0 | 10,540 | 100.0 | 100.0 | 19 | 100.0 | 100.0 | 11,097 | 100.0 | 100.0 | 100.0 |
| Source: 2022 FFIEC Census Data; 2020 U.S. Census | | | | | | | | | | | | | |
| Note: Percentages may not total 100.0% due to rounding. | | | | | | | | | | | | | |
| Multifamily loans are not included in the borrower distribution analysis. | | | | | | | | | | | | | |

| Distribution of 2020 Small Business Lending By Income Level of Geography | | | | | | | |
|--|--------------------------|-------|-------|---------|-------|-------|--------------------|
| Assessment Area: MD 35614 (NY-Newark-Jersey City, NY-NJ-PA) | | | | | | | |
| Geographic Income Level | Bank And Aggregate Loans | | | | | | Total Businesses % |
| | Bank | | Agg | Bank | | Agg | |
| | # | #% | #% | \$(000) | % | % | |
| Low | 6 | 1.6 | 3.7 | 1,415 | 2.6 | 2.4 | 2.1 |
| Moderate | 33 | 8.6 | 9.9 | 4,523 | 8.2 | 9.6 | 9.4 |
| Middle | 71 | 18.4 | 14.4 | 13,324 | 24.2 | 15.7 | 15.1 |
| Upper | 275 | 71.4 | 71.7 | 35,857 | 65.1 | 71.8 | 73.4 |
| Unknown | 0 | 0 | 0.1 | 0 | 0 | 0.1 | 0 |
| Tract-Unk | 0 | 0 | 0.3 | 0 | 0 | 0.3 | |
| Total | 385 | 100.0 | 100.0 | 55,119 | 100.0 | 100.0 | 100.0 |

Source: 2020 FFIEC Census data; 2020 D&B data; 2015 ACS data
Note: Percentages may not total 100.0% due to rounding.

| Distribution of 2021 and 2022 Small Business Lending By Income Level of Geography | | | | | | | | | | | | | |
|---|----------------------------------|-------|-------|---------|-------|-------|------|-------|-------|---------|-------|--------------------|-------|
| Assessment Area: MD 35614 (NY-Newark-Jersey City, NY-NJ-PA) | | | | | | | | | | | | | |
| Geographic Income Level | Bank And Aggregate Loans By Year | | | | | | | | | | | Total Businesses % | |
| | 2021 | | | | | | 2022 | | | | | | |
| | Bank | | Agg | Bank | | Agg | Bank | | Agg | Bank | | | Agg |
| | # | #% | #% | \$(000) | % | % | # | #% | #% | \$(000) | % | | % |
| Low | 5 | 1.4 | 8.3 | 419 | 0.7 | 5.9 | 8 | 6.1 | 11.1 | 3,742 | 7.5 | 10.8 | 8.7 |
| Moderate | 44 | 11.9 | 16.3 | 10,405 | 16.2 | 15.6 | 15 | 11.5 | 15.9 | 7,597 | 15.2 | 14.0 | 15.2 |
| Middle | 76 | 20.6 | 16.4 | 15,720 | 24.4 | 17.4 | 27 | 20.6 | 15.7 | 11,764 | 23.5 | 15.3 | 16.1 |
| Upper | 244 | 66.1 | 58.6 | 37,792 | 58.7 | 60.7 | 80 | 61.1 | 55.8 | 26,889 | 53.7 | 58.2 | 59.1 |
| Unknown | 0 | 0 | 0.1 | 0 | 0 | 0.2 | 1 | 0.8 | 1.1 | 125 | 0.2 | 1.5 | 0.9 |
| Tract-Unk | 0 | 0 | 0.4 | 0 | 0 | 0.1 | 0 | 0 | 0.4 | 0 | 0 | 0.2 | |
| Total | 369 | 100.0 | 100.0 | 64,336 | 100.0 | 100.0 | 131 | 100.0 | 100.0 | 50,117 | 100.0 | 100.0 | 100.0 |

Source: 2022 FFIEC Census data; 2022 D&B data; 2020 U.S. Census data
Note: Percentages may not total 100.0% due to rounding.

| Distribution of 2020 Small Business Lending By Revenue Size of Businesses | | | | | | | |
|---|--------------------------|-------|-------|---------|-------|-------|--------------------------|
| Assessment Area: MD 35614 (NY-Newark-Jersey City, NY-NJ-PA) | | | | | | | |
| | Bank And Aggregate Loans | | | | | | Total Businesses % |
| | Bank | | Agg | Bank | | Agg | |
| | # | % | % | \$(000) | % | % | |
| By Revenue | | | | | | | |
| \$1 Million or Less | 78 | 20.3 | 37.3 | 11,940 | 21.7 | 21.8 | 91.6 |
| Over \$1 Million | 101 | 26.2 | | 29,054 | 52.7 | | 7.5 |
| Revenue Unknown | 206 | 53.5 | | 14,125 | 25.6 | | 1.0 |
| Total | 385 | 100.0 | | 55,119 | 100.0 | | 100.0 |
| By Loan Size | | | | | | | |
| \$100,000 or Less | 238 | 61.8 | 89.9 | 9,738 | 17.7 | 39.2 | |
| \$100,001 - \$250,000 | 88 | 22.9 | 6.3 | 15,364 | 27.9 | 21.6 | |
| \$250,001 - \$1 Million | 59 | 15.3 | 3.7 | 30,017 | 54.5 | 39.2 | |
| Total | 385 | 100.0 | 100.0 | 55,119 | 100.0 | 100.0 | |
| By Loan Size and Revenues \$1 Million or Less | | | | | | | |
| \$100,000 or Less | 45 | 57.7 | | 2,336 | 19.6 | | |
| \$100,001 - \$250,000 | 18 | 23.1 | | 3,086 | 25.8 | | |
| \$250,001 - \$1 Million | 15 | 19.2 | | 6,518 | 54.6 | | |
| Total | 78 | 100.0 | | 11,940 | 100.0 | | |

Source: 2020 FFIEC Census data; 2020 D&B data; 2015 ACS data
Note: Percentages may not total 100.0% due to rounding.

| Distribution of 2021 and 2022 Small Business Lending By Revenue Size of Businesses | | | | | | | | | | | | | | |
|--|----------------------------------|-------|---------|--------|-------|-------|------|-------|---------|--------|-------|-------|--------------------------|-------|
| Assessment Area: MD 35614 (NY-Newark-Jersey City, NY-NJ-PA) | | | | | | | | | | | | | | |
| | Bank And Aggregate Loans By Year | | | | | | | | | | | | Total Businesses % | |
| | 2021 | | | | | | 2022 | | | | | | | |
| | Bank | | Agg | Bank | | Agg | Bank | | Agg | Bank | | Agg | | |
| # | % | % | \$(000) | % | % | # | % | % | \$(000) | % | % | # | % | |
| By Revenue | | | | | | | | | | | | | | |
| \$1 Million or Less | 67 | 18.2 | 38.6 | 18,784 | 29.2 | 20.9 | 63 | 48.1 | 49.9 | 24,669 | 49.2 | 35.4 | | 92.3 |
| Over \$1 Million | 98 | 26.6 | | 30,938 | 48.1 | | 68 | 51.9 | | 25,448 | 50.8 | | | 6.7 |
| Revenue Unknown | 204 | 55.3 | | 14,614 | 22.7 | | 0 | 0.0 | | 0 | 0 | | | 0.9 |
| Total | 369 | 100.0 | | 64,336 | 100.0 | | 131 | 100.0 | | 50,117 | 100.0 | | | 100.0 |
| By Loan Size | | | | | | | | | | | | | | |
| \$100,000 or Less | 212 | 57.5 | 93.6 | 8,895 | 13.8 | 43.5 | 25 | 19.1 | 95.9 | 1,869 | 3.7 | 50.3 | | |
| \$100,001 - \$250,000 | 83 | 22.5 | 3.9 | 14,404 | 22.4 | 18.8 | 37 | 28.2 | 2.4 | 7,036 | 14.0 | 15.3 | | |
| \$250,001 - \$1 Million | 74 | 20.1 | 2.5 | 41,037 | 63.8 | 37.7 | 69 | 52.7 | 1.7 | 41,212 | 82.2 | 34.3 | | |
| Total | 369 | 100.0 | 100.0 | 64,336 | 100.0 | 100.0 | 131 | 100.0 | 100.0 | 50,117 | 100.0 | 100.0 | | |
| By Loan Size and Revenues \$1 Million or Less | | | | | | | | | | | | | | |
| \$100,000 or Less | 30 | 44.8 | | 1,862 | 9.9 | | 14 | 22.2 | | 889 | 3.6 | | | |
| \$100,001 - \$250,000 | 11 | 16.4 | | 1,909 | 10.2 | | 15 | 23.8 | | 2,711 | 11.0 | | | |
| \$250,001 - \$1 Million | 26 | 38.8 | | 15,013 | 79.9 | | 34 | 54.0 | | 21,069 | 85.4 | | | |
| Total | 67 | 100.0 | | 18,784 | 100.0 | | 63 | 100.0 | | 24,669 | 100.0 | | | |

Source: 2022 FFIEC Census data; 2022 D&B data; 2020 U.S. Census data
Note: Percentages may not total 100.0% due to rounding.

Distribution of 2019 and 2020 Home Mortgage Lending By Income Level of Geography
Assessment Area: MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY)

| Geographic Income Level | Bank And Aggregate Loans By Year | | | | | | | | | | | | Owner Occupied Units % |
|----------------------------------|----------------------------------|-------|-------|---------|-------|-------|------|-------|-------|---------|-------|---------------------------------------|------------------------------|
| | 2019 | | | | | | 2020 | | | | | | |
| | Bank | | Agg | Bank | | Agg | Bank | | Agg | Bank | | Agg | |
| | # | #% | #% | \$(000) | \$% | \$% | # | #% | #% | \$(000) | \$% | \$% | |
| Home Purchase Loans | | | | | | | | | | | | | |
| Low | 0 | 0 | 5.9 | 0 | 0 | 6.4 | 4 | 20.0 | 5.2 | 951 | 20.2 | 5.4 | 2.8 |
| Moderate | 5 | 22.7 | 10.4 | 760 | 17.8 | 8.1 | 7 | 35.0 | 11.1 | 1,273 | 27.0 | 8.3 | 11.9 |
| Middle | 13 | 59.1 | 50.2 | 2,506 | 58.6 | 47.4 | 7 | 35.0 | 47.9 | 1,588 | 33.7 | 45.7 | 53.4 |
| Upper | 4 | 18.2 | 33.6 | 1,012 | 23.7 | 38.2 | 2 | 10.0 | 35.8 | 900 | 19.1 | 40.6 | 31.9 |
| Unknown | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tract-Unk | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Total | 22 | 100.0 | 100.0 | 4,278 | 100.0 | 100.0 | 20 | 100.0 | 100.0 | 4,712 | 100.0 | 100.0 | 100.0 |
| Refinance Loans | | | | | | | | | | | | | |
| Low | 0 | 0 | 14.4 | 0 | 0 | 19.7 | 2 | 22.2 | 11.5 | 378 | 15.4 | 15.0 | 2.8 |
| Moderate | 0 | 0 | 8.3 | 0 | 0 | 5.5 | 0 | 0.0 | 6.4 | 0 | 0 | 4.4 | 11.9 |
| Middle | 8 | 53.3 | 45.9 | 1,661 | 48.7 | 40.7 | 3 | 33.3 | 46.8 | 726 | 29.5 | 42.0 | 53.4 |
| Upper | 7 | 46.7 | 31.4 | 1,752 | 51.3 | 34.1 | 4 | 44.4 | 35.3 | 1,355 | 55.1 | 38.6 | 31.9 |
| Unknown | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tract-Unk | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Total | 15 | 100.0 | 100.0 | 3,413 | 100.0 | 100.0 | 9 | 100.0 | 100.0 | 2,459 | 100.0 | 100.0 | 100.0 |
| Multifamily Loans | | | | | | | | | | | | Multifamily Units % | |
| Low | 0 | 0 | 14.3 | 0 | 0 | 8.8 | 1 | 25.0 | 24.2 | 296 | 6.5 | 10.4 | 16.4 |
| Moderate | 1 | 14.3 | 28.6 | 383 | 2.3 | 18.8 | 1 | 25.0 | 29.0 | 3,000 | 65.4 | 16.1 | 23.0 |
| Middle | 5 | 71.4 | 42.9 | 16,403 | 96.8 | 54.1 | 2 | 50.0 | 40.3 | 1,290 | 28.1 | 48.6 | 47.6 |
| Upper | 1 | 14.3 | 14.3 | 154 | 0.9 | 18.3 | 0 | 0 | 6.5 | 0 | 0 | 24.9 | 13.0 |
| Unknown | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tract-Unk | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Total | 7 | 100.0 | 100.0 | 16,940 | 100.0 | 100.0 | 4 | 100.0 | 100.0 | 4,586 | 100.0 | 100.0 | 100.0 |
| Total Home Mortgage Loans | | | | | | | | | | | | Owner Occupied Units % | |
| Low | 1 | 2.2 | 8.7 | 225 | 0.9 | 10.8 | 7 | 20.0 | 8.3 | 1,625 | 13.4 | 10.2 | 2.8 |
| Moderate | 6 | 13.0 | 9.8 | 1,143 | 4.6 | 7.8 | 8 | 22.9 | 8.8 | 4,273 | 35.1 | 6.8 | 11.9 |
| Middle | 27 | 58.7 | 48.9 | 20,670 | 82.8 | 45.3 | 14 | 40.0 | 47.7 | 4,009 | 33.0 | 44.2 | 53.4 |
| Upper | 12 | 26.1 | 32.6 | 2,918 | 11.7 | 36.1 | 6 | 17.1 | 35.2 | 2,255 | 18.5 | 38.8 | 31.9 |
| Unknown | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tract-Unk | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Total | 46 | 100.0 | 100.0 | 24,956 | 100.0 | 100.0 | 35 | 100.0 | 100.0 | 12,162 | 100.0 | 100.0 | 100.0 |

Source: 2020 FFIEC Census data; 2015 ACS data

Note: Percentages may not total 100.0% due to rounding.

Distribution of 2021 and 2022 Home Mortgage Lending By Income Level of Geography
Assessment Area: MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY)

| Geographic Income Level | Bank And Aggregate Loans By Year | | | | | | | | | | | | Owner Occupied Units % |
|----------------------------------|----------------------------------|-------|-------|---------|-------|-------|------|-------|-------|---------|-------|---------------------------------------|------------------------------|
| | 2021 | | | | | | 2022 | | | | | | |
| | Bank | | Agg | Bank | | Agg | Bank | | Agg | Bank | | Agg | |
| | # | #% | #% | \$(000) | \$% | \$% | # | #% | #% | \$(000) | \$% | \$% | |
| Home Purchase Loans | | | | | | | | | | | | | |
| Low | 0 | 0 | 5.1 | 0 | 0 | 4.9 | 0 | 0 | 7.0 | 0 | 0 | 7.0 | 3.0 |
| Moderate | 3 | 27.3 | 11.8 | 1,518 | 29.9 | 9.2 | 0 | 0 | 12.7 | 0 | 0 | 9.5 | 12.6 |
| Middle | 6 | 54.5 | 49.1 | 2,562 | 50.5 | 47.0 | 5 | 83.3 | 58.9 | 1,514 | 84.2 | 58.2 | 62.4 |
| Upper | 2 | 18.2 | 34.0 | 990 | 19.5 | 38.9 | 1 | 16.7 | 21.4 | 285 | 15.8 | 25.4 | 21.9 |
| Unknown | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tract-Unk | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Total | 11 | 100.0 | 100.0 | 5,070 | 100.0 | 100.0 | 6 | 100.0 | 100.0 | 1,799 | 100.0 | 100.0 | 100.0 |
| Refinance Loans | | | | | | | | | | | | | |
| Low | 0 | 0 | 9.0 | 0 | 0 | 11.9 | 0 | 0 | 7.3 | 0 | 0 | 10.5 | 3.0 |
| Moderate | 0 | 0 | 8.1 | 0 | 0 | 5.7 | 3 | 23.1 | 11.7 | 640 | 12.6 | 8.8 | 12.6 |
| Middle | 7 | 63.6 | 49.8 | 1,609 | 59.7 | 46.0 | 10 | 76.9 | 61.3 | 4,434 | 87.4 | 58.3 | 62.4 |
| Upper | 4 | 36.4 | 33.2 | 1,085 | 40.3 | 36.4 | 0 | 0 | 19.7 | 0 | 0 | 22.5 | 21.9 |
| Unknown | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tract-Unk | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Total | 11 | 100.0 | 100.0 | 2,694 | 100.0 | 100.0 | 13 | 100.0 | 100.0 | 5,074 | 100.0 | 100.0 | 100.0 |
| Multifamily Loans | | | | | | | | | | | | Multifamily Units % | |
| Low | 3 | 33.3 | 22.0 | 1,741 | 6.3 | 9.4 | 2 | 22.2 | 15.8 | 3,610 | 39.1 | 19.4 | 19.9 |
| Moderate | 2 | 22.2 | 26.4 | 1,093 | 4.0 | 13.9 | 2 | 22.2 | 27.6 | 1,477 | 16.0 | 16.5 | 24.6 |
| Middle | 3 | 33.3 | 44.0 | 24,033 | 87.4 | 74.7 | 5 | 55.6 | 48.7 | 4,137 | 44.9 | 61.4 | 48.1 |
| Upper | 1 | 11.1 | 7.7 | 630 | 2.3 | 2.0 | 0 | 0 | 7.9 | 0 | 0 | 2.7 | 7.4 |
| Unknown | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tract-Unk | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Total | 9 | 100.0 | 100.0 | 27,497 | 100.0 | 100.0 | 9 | 100.0 | 100.0 | 9,224 | 100.0 | 100.0 | 100.0 |
| Total Home Mortgage Loans | | | | | | | | | | | | Owner Occupied Units % | |
| Low | 3 | 9.4 | 7.0 | 1,741 | 4.9 | 8.5 | 2 | 6.5 | 6.7 | 3,610 | 22.1 | 8.6 | 3.0 |
| Moderate | 5 | 15.6 | 9.8 | 2,611 | 7.4 | 8.0 | 5 | 16.1 | 12.0 | 2,117 | 12.9 | 9.7 | 12.6 |
| Middle | 17 | 53.1 | 49.9 | 28,229 | 80.0 | 48.9 | 23 | 74.2 | 59.9 | 10,340 | 63.2 | 58.2 | 62.4 |
| Upper | 7 | 21.9 | 33.2 | 2,705 | 7.7 | 34.6 | 1 | 3.2 | 21.4 | 285 | 1.7 | 23.5 | 21.9 |
| Unknown | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tract-Unk | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Total | 32 | 100.0 | 100.0 | 35,286 | 100.0 | 100.0 | 31 | 100.0 | 100.0 | 16,352 | 100.0 | 100.0 | 100.0 |

Source: 2015 ACS data; 2020 U.S. Census data

Note: Percentages may not total 100.0% due to rounding.

| Distribution of 2019 and 2020 Home Mortgage Lending By Borrower Income Level | | | | | | | | | | | | | |
|--|----------------------------------|-------|-------|---------|-------|-------|------|-------|-------|---------|-------|-------|---|
| Assessment Area: MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) | | | | | | | | | | | | | |
| Borrower Income Level | Bank And Aggregate Loans By Year | | | | | | | | | | | | Families by Family Income % |
| | 2019 | | | | | | 2020 | | | | | | |
| | Bank | | Agg | Bank | | Agg | Bank | | Agg | Bank | | Agg | |
| | # | % | % | \$(000) | \$% | \$% | # | % | % | \$(000) | \$% | \$% | |
| Home Purchase Loans | | | | | | | | | | | | | |
| Low | 0 | 0 | 5.8 | 0 | 0 | 3.7 | 0 | 0 | 5.7 | 0 | 0 | 3.3 | 21.9 |
| Moderate | 2 | 9.1 | 21.8 | 165 | 3.9 | 17.2 | 0 | 0 | 22.8 | 0 | 0 | 18.6 | 16.6 |
| Middle | 2 | 9.1 | 29.1 | 247 | 5.8 | 28.9 | 4 | 20.0 | 29.5 | 446 | 9.5 | 30.2 | 20.7 |
| Upper | 9 | 40.9 | 30.5 | 2,173 | 50.8 | 37.4 | 5 | 25.0 | 31.2 | 1,959 | 41.6 | 37.9 | 40.8 |
| Unknown | 9 | 40.9 | 12.7 | 1,693 | 39.6 | 12.8 | 11 | 55.0 | 10.9 | 2,307 | 49.0 | 9.9 | 0 |
| Total | 22 | 100.0 | 100.0 | 4,278 | 100.0 | 100.0 | 20 | 100.0 | 100.0 | 4,712 | 100.0 | 100.0 | 100.0 |
| Refinance Loans | | | | | | | | | | | | | |
| Low | 0 | 0 | 6.7 | 0 | 0 | 4.6 | 0 | 0 | 4.4 | 0 | 0 | 2.9 | 21.9 |
| Moderate | 3 | 20.0 | 16.5 | 460 | 13.5 | 12.8 | 0 | 0 | 16.0 | 0 | 0 | 12.9 | 16.6 |
| Middle | 3 | 20.0 | 24.8 | 484 | 14.2 | 23.1 | 3 | 33.3 | 27.0 | 675 | 27.5 | 25.0 | 20.7 |
| Upper | 7 | 46.7 | 38.8 | 1,991 | 58.3 | 45.0 | 2 | 22.2 | 41.5 | 556 | 22.6 | 47.1 | 40.8 |
| Unknown | 2 | 13.3 | 13.1 | 478 | 14.0 | 14.5 | 4 | 44.4 | 11.1 | 1,228 | 49.9 | 12.1 | 0 |
| Total | 15 | 100.0 | 100.0 | 3,413 | 100.0 | 100.0 | 9 | 100.0 | 100.0 | 2,459 | 100.0 | 100.0 | 100.0 |
| Total Home Mortgage Loans | | | | | | | | | | | | | |
| Low | 0 | 0 | 6.2 | 0 | 0 | 4.0 | 0 | 0 | 5.0 | 0 | 0 | 3.1 | 21.9 |
| Moderate | 5 | 12.8 | 19.2 | 625 | 7.8 | 15.3 | 0 | 0 | 18.2 | 0 | 0 | 15.1 | 16.6 |
| Middle | 6 | 15.4 | 26.8 | 831 | 10.4 | 26.1 | 7 | 22.6 | 26.7 | 1,121 | 14.8 | 26.4 | 20.7 |
| Upper | 16 | 41.0 | 34.2 | 4,164 | 51.9 | 39.7 | 8 | 25.8 | 35.9 | 2,790 | 36.8 | 41.6 | 40.8 |
| Unknown | 12 | 30.8 | 13.7 | 2,396 | 29.9 | 14.9 | 16 | 51.6 | 14.3 | 3,665 | 48.4 | 13.8 | 0 |
| Total | 39 | 100.0 | 100.0 | 8,016 | 100.0 | 100.0 | 31 | 100.0 | 100.0 | 7,576 | 100.0 | 100.0 | 100.0 |
| Source: 2020 FFIEC Census data; 2015 ACS data | | | | | | | | | | | | | |
| Note: Percentages may not total 100.0% due to rounding. | | | | | | | | | | | | | |
| Multifamily loans are not included in the borrower distribution analysis. | | | | | | | | | | | | | |

Distribution of 2021 and 2022 Home Mortgage Lending By Borrower Income Level
Assessment Area: MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY)

| Borrower Income Level | Bank And Aggregate Loans By Year | | | | | | | | | | | | Families by Family Income % |
|--|----------------------------------|-------|-------|---------|-------|-------|------|-------|-------|---------|-------|-------|---|
| | 2021 | | | | | | 2022 | | | | | | |
| | Bank | | Agg | Bank | | Agg | Bank | | Agg | Bank | | Agg | |
| | # | % | % | \$(000) | % | % | # | % | % | \$(000) | % | % | |
| Home Purchase Loans | | | | | | | | | | | | | |
| Low | 0 | 0 | 5.4 | 0 | 0 | 3.1 | 0 | 0 | 7.1 | 0 | 0 | 4.3 | 22.0 |
| Moderate | 0 | 0 | 21.8 | 0 | 0 | 17.5 | 0 | 0 | 22.5 | 0 | 0 | 17.9 | 17.3 |
| Middle | 0 | 0 | 29.2 | 0 | 0 | 28.9 | 2 | 33.3 | 27.6 | 625 | 34.7 | 27.7 | 21.9 |
| Upper | 5 | 45.5 | 33.7 | 2,074 | 40.9 | 41.4 | 1 | 16.7 | 32.0 | 285 | 15.8 | 40.0 | 38.8 |
| Unknown | 6 | 54.5 | 9.9 | 2,996 | 59.1 | 9.2 | 3 | 50.0 | 10.8 | 889 | 49.4 | 10.1 | 0 |
| Total | 11 | 100.0 | 100.0 | 5,070 | 100.0 | 100.0 | 6 | 100.0 | 100.0 | 1,799 | 100.0 | 100.0 | 100.0 |
| Refinance Loans | | | | | | | | | | | | | |
| Low | 0 | 0 | 4.6 | 0 | 0 | 3.0 | 0 | 0 | 9.5 | 0 | 0 | 6.1 | 22.0 |
| Moderate | 1 | 9.1 | 17.2 | 160 | 5.9 | 13.5 | 1 | 7.7 | 23.6 | 125 | 2.5 | 19.6 | 17.3 |
| Middle | 3 | 27.3 | 28.7 | 484 | 18.0 | 26.8 | 0 | 0.0 | 26.9 | 0 | 0.0 | 26.5 | 21.9 |
| Upper | 4 | 36.4 | 39.3 | 1,250 | 46.4 | 45.5 | 8 | 61.5 | 30.3 | 3,779 | 74.5 | 38.5 | 38.8 |
| Unknown | 3 | 27.3 | 10.2 | 800 | 29.7 | 11.2 | 4 | 30.8 | 9.7 | 1,170 | 23.1 | 9.4 | 0 |
| Total | 11 | 100.0 | 100.0 | 2,694 | 100.0 | 100.0 | 13 | 100.0 | 100.0 | 5,074 | 100.0 | 100.0 | 100.0 |
| Total Home Mortgage Loans | | | | | | | | | | | | | |
| Low | 0 | 0 | 5.0 | 0 | 0 | 3.0 | 0 | 0 | 7.7 | 0 | 0 | 4.8 | 22.0 |
| Moderate | 1 | 4.3 | 19.0 | 160 | 2.1 | 15.4 | 3 | 13.6 | 22.0 | 320 | 4.5 | 18.0 | 17.3 |
| Middle | 3 | 13.0 | 28.4 | 484 | 6.2 | 27.5 | 3 | 13.6 | 28.0 | 685 | 9.6 | 27.2 | 21.9 |
| Upper | 10 | 43.5 | 37.1 | 3,349 | 43.0 | 43.4 | 9 | 40.9 | 32.6 | 4,064 | 57.0 | 40.0 | 38.8 |
| Unknown | 9 | 39.1 | 10.5 | 3,796 | 48.7 | 10.8 | 7 | 31.8 | 9.7 | 2,059 | 28.9 | 10.0 | 0 |
| Total | 23 | 100.0 | 100.0 | 7,789 | 100.0 | 100.0 | 22 | 100.0 | 100.0 | 7,128 | 100.0 | 100.0 | 100.0 |
| <i>Source: 2022 FFIEC Census data; 2020 U.S. Census data</i> <i>Note: Percentages may not total 100.0% due to rounding.</i> <i>Multifamily loans are not included in the borrower distribution analysis.</i> | | | | | | | | | | | | | |

| Distribution of 2020 Small Business Lending By Income Level of Geography Assessment Area: MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) | | | | | | | |
|---|--------------------------|-------|-------|---------|-------|-------|--------------------------|
| Geographic Income Level | Bank And Aggregate Loans | | | | | | Total Businesses % |
| | Bank | | Agg | Bank | | Agg | |
| | # | % | % | \$(000) | % | % | |
| Low | 17 | 3.9 | 18.6 | 3,324 | 5.6 | 14.4 | 8.8 |
| Moderate | 74 | 16.9 | 11.7 | 10,726 | 18.2 | 13.5 | 14.8 |
| Middle | 228 | 51.9 | 42.9 | 29,130 | 49.3 | 44.4 | 50.7 |
| Upper | 120 | 27.3 | 26.2 | 15,885 | 26.9 | 27.1 | 25.7 |
| Unknown | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tract-Unk | 0 | 0 | 0.6 | 0 | 0 | 0.5 | |
| Total | 439 | 100.0 | 100.0 | 59,065 | 100.0 | 100.0 | 100.0 |

Source: 2020 FFIEC Census data; 2020 D&B data; 2015 ACS data
Note: Percentages may not total 100.0% due to rounding.

| Distribution of 2021 and 2022 Small Business Lending By Income Level of Geography Assessment Area: MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) | | | | | | | | | | | | | |
|--|----------------------------------|-------|-------|---------|-------|-------|------|-------|-------|---------|-------|-------|--------------------------|
| Geographic Income Level | Bank And Aggregate Loans By Year | | | | | | | | | | | | Total Businesses % |
| | 2021 | | | | | | 2022 | | | | | | |
| | Bank | | Agg | Bank | | Agg | Bank | | Agg | Bank | | Agg | |
| | # | % | % | \$(000) | % | % | # | % | % | \$(000) | % | % | |
| Low | 11 | 3.9 | 18.7 | 3,733 | 6.8 | 16.4 | 2 | 1.9 | 18.3 | 1,250 | 3.3 | 22.8 | 8.6 |
| Moderate | 57 | 20.4 | 11.6 | 13,656 | 24.8 | 12.0 | 33 | 30.8 | 13.5 | 8,258 | 22.0 | 11.8 | 16.4 |
| Middle | 148 | 52.9 | 42.6 | 22,243 | 40.3 | 43.6 | 52 | 48.6 | 48.5 | 18,744 | 50.0 | 46.3 | 55.1 |
| Upper | 64 | 22.9 | 26.4 | 15,503 | 28.1 | 27.9 | 20 | 18.7 | 19.0 | 9,214 | 24.6 | 19.0 | 19.9 |
| Unknown | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tract-Unk | 0 | 0 | 0.6 | 0 | 0 | 0.2 | 0 | 0 | 0.7 | 0 | 0 | 0.2 | |
| Total | 280 | 100.0 | 100.0 | 55,135 | 100.0 | 100.0 | 107 | 100.0 | 100.0 | 37,466 | 100.0 | 100.0 | 100.0 |

Source: 2022 FFIEC Census data; 2022 D&B data; 2020 U.S. Census data
Note: Percentages may not total 100.0% due to rounding.

| Distribution of 2020 Small Business Lending By Revenue Size of Businesses Assessment Area: MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) | | | | | | | |
|--|--------------------------|-------|-------|---------|-------|-------|--------------------------|
| | Bank And Aggregate Loans | | | | | | Total Businesses % |
| | Bank | | Agg | Bank | | Agg | |
| | # | #% | #% | \$(000) | % | % | |
| By Revenue | | | | | | | |
| \$1 Million or Less | 65 | 14.8 | 34.1 | 9,878 | 16.7 | 22.3 | 92.3 |
| Over \$1 Million | 141 | 32.1 | | 34,379 | 58.2 | | 6.7 |
| Revenue Unknown | 233 | 53.1 | | 14,808 | 25.1 | | 1.1 |
| Total | 439 | 100.0 | | 59,065 | 100.0 | | 100.0 |
| By Loan Size | | | | | | | |
| \$100,000 or Less | 283 | 64.5 | 90.9 | 10,612 | 18.0 | 40.4 | |
| \$100,001 - \$250,000 | 92 | 21.0 | 5.9 | 15,618 | 26.4 | 21.6 | |
| \$250,001 - \$1 Million | 64 | 14.6 | 3.2 | 32,835 | 55.6 | 38.0 | |
| Total | 439 | 100.0 | 100.0 | 59,065 | 100.0 | 100.0 | |
| By Loan Size and Revenues \$1 Million or Less | | | | | | | |
| \$100,000 or Less | 42 | 64.6 | | 1,709 | 17.3 | | |
| \$100,001 - \$250,000 | 10 | 15.4 | | 1,994 | 20.2 | | |
| \$250,001 - \$1 Million | 13 | 20.0 | | 6,175 | 62.5 | | |
| Total | 65 | 100.0 | | 9,878 | 100.0 | | |

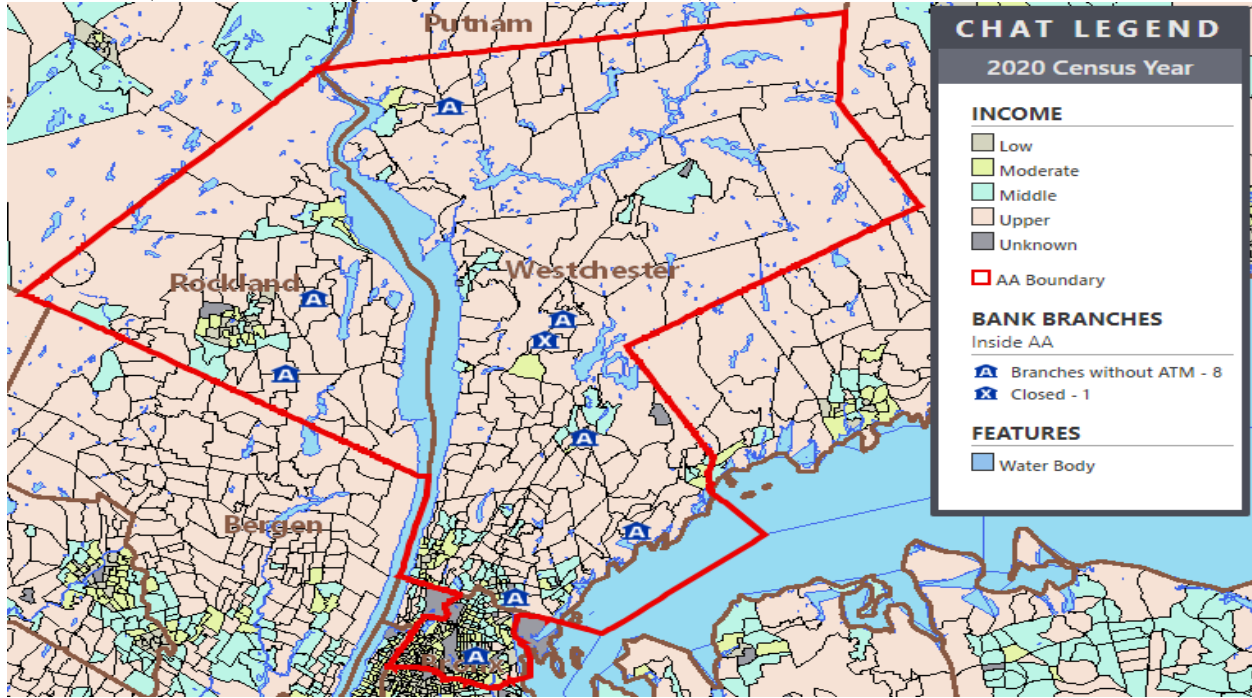
Source: 2020 FFIEC Census data; 2020 D&B data; 2015 ACS data
Note: Percentages may not total 100.0% due to rounding.

| Distribution of 2021 and 2022 Small Business Lending By Revenue Size of Businesses Assessment Area: MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY) | | | | | | | | | | | | | |
|---|----------------------------------|-------|-------|---------|-------|-------|------|-------|-------|---------|-------|-------|--------------------------|
| | Bank And Aggregate Loans By Year | | | | | | | | | | | | Total Businesses % |
| | 2021 | | | | | | 2022 | | | | | | |
| | Bank | | Agg | Bank | | Agg | Bank | | Agg | Bank | | Agg | |
| | # | #% | #% | \$(000) | % | % | # | #% | #% | \$(000) | % | % | |
| By Revenue | | | | | | | | | | | | | |
| \$1 Million or Less | 70 | 25.0 | 41.1 | 14,637 | 26.5 | 24.1 | 46 | 43.0 | 49.0 | 13,515 | 36.1 | 35.7 | 92.4 |
| Over \$1 Million | 92 | 32.9 | | 30,529 | 55.4 | | 61 | 57.0 | | 23,951 | 63.9 | | 6.5 |
| Revenue Unknown | 118 | 42.1 | | 9,969 | 18.1 | | 0 | 0.0 | | 0 | 0.0 | | 1.2 |
| Total | 280 | 100.0 | | 55,135 | 100.0 | | 107 | 100.0 | | 37,466 | 100.0 | | 100.0 |
| By Loan Size | | | | | | | | | | | | | |
| \$100,000 or Less | 145 | 51.8 | 93.6 | 6,108 | 11.1 | 44.1 | 24 | 22.4 | 95.3 | 1,537 | 4.1 | 49.6 | |
| \$100,001 - \$250,000 | 66 | 23.6 | 4.0 | 12,095 | 21.9 | 19.3 | 33 | 30.8 | 3.0 | 6,868 | 18.3 | 17.8 | |
| \$250,001 - \$1 Million | 69 | 24.6 | 2.3 | 36,932 | 67.0 | 36.6 | 50 | 46.7 | 1.7 | 29,061 | 77.6 | 32.6 | |
| Total | 280 | 100.0 | 100.0 | 55,135 | 100.0 | 100.0 | 107 | 100.0 | 100.0 | 37,466 | 100.0 | 100.0 | |
| By Loan Size and Revenues \$1 Million or Less | | | | | | | | | | | | | |
| \$100,000 or Less | 32 | 45.7 | | 1,557 | 10.6 | | 14 | 30.4 | | 1,009 | 7.5 | | |
| \$100,001 - \$250,000 | 18 | 25.7 | | 3,216 | 22.0 | | 14 | 30.4 | | 2,675 | 19.8 | | |
| \$250,001 - \$1 Million | 20 | 28.6 | | 9,864 | 67.4 | | 18 | 39.1 | | 9,831 | 72.7 | | |
| Total | 70 | 100.0 | | 14,637 | 100.0 | | 46 | 100.0 | | 13,515 | 100.0 | | |

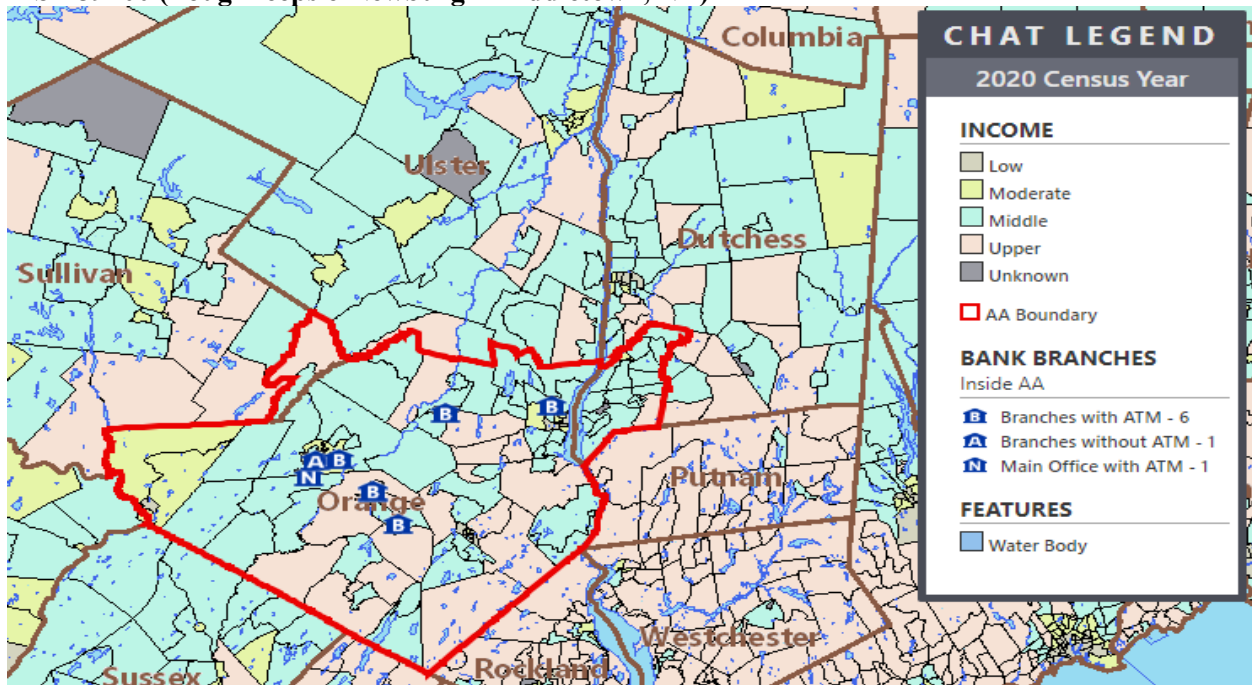
Source: 2022 FFIEC Census Data; 2022 D&B data; 2020 U.S. Census data
Note: Percentages may not total 100.0% due to rounding.

APPENDIX B ASSESSMENT AREA MAPS

**Orange Bank Assessment Area
MD 35614 (New York-Jersey City-White Plains, NY-NJ)**



**Orange Bank Assessment Area
MSA 39100 (Poughkeepsie-Newburgh-Middletown, NY)**



APPENDIX C
SUMMARY OF STATE AND MULTISTATE MSA RATINGS

| STATE OR MULTISTATE MSA | LENDING TEST RATING | INVESTMENT TEST RATING | SERVICE TEST RATING | OVERALL RATING |
|------------------------------------|--------------------------------|-----------------------------------|--------------------------------|---------------------------|
| New York State | Low Satisfactory | Low Satisfactory | High Satisfactory | Satisfactory |

APPENDIX D GLOSSARY

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

Census tract: A small, relatively permanent statistical subdivision of a county or statistically equivalent entity delineated for data presentation purposes by a local group of census data users or the geographic staff of a regional census center in accordance with Census Bureau guidelines. Designed to be relatively homogeneous units with respect to population characteristics, economic status, and living conditions at the time they are established, census tracts generally contain between 1,000 and 8,000 people, with an optimum size of 4,000 people. Census tract boundaries are delineated with the intention of being stable over many decades, so they generally follow relatively permanent visible features. However, they may follow governmental unit boundaries and other invisible features in some instances; the boundary of a state or county (or statistically equivalent entity) is always a census tract boundary.

Community development: Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of \$1 million or less; or, activities that revitalize or stabilize low- or moderate-income geographies.

Effective September 1, 2005, the Board of Governors of the Federal Reserve System, Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation have adopted the following additional language as part of the revitalize or stabilize definition of community development. Activities that revitalize or stabilize-

1. Low-or moderate-income geographies;
2. Designated disaster areas; or
3. Distressed or underserved nonmetropolitan middle-income geographies designated by the Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency, based on-
 - a. Rates of poverty, unemployment, and population loss; or
 - b. Population size, density, and dispersion. Activities that revitalize and stabilize geographies designated based on population size, density, and dispersion if they help to meet essential community needs, including needs of low- and moderate-income individuals.

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

Distressed or Underserved Non-Metropolitan Middle Income Area: A middle-income, nonmetropolitan geography that is distressed due to economic factors, such as unemployment levels, poverty, or population loss, or is underserved based on population size, density and dispersion.

Family: A family is a group of two or more people related by birth, marriage, or adoption and residing together; all such people (including related subfamily members) are considered as members of one family.

Full Scope Review: Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (for example, innovativeness, complexity, and responsiveness).

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and income of applicants, the amount of loan requested, and the disposition of the application (e.g., approved, denied, and withdrawn).

Home mortgage loans: Includes home purchase and home improvement loans as defined in the HMDA regulation. This definition also includes multifamily (five or more families) dwelling loans, loans for the purchase of manufactured homes, and refinancings of home improvement and home purchase loans.

Household: A household consists of all the people who occupy a housing unit. A household includes the related family members and all the unrelated people, if any, such as lodgers, foster children, wards, or employees who share the housing unit. A person living alone in a housing unit, or a group of unrelated people sharing a housing unit such as partners or roomers, is also counted as a household. The count of households excludes group quarters.

Limited Scope Review: Performance is analyzed using only quantitative factors.

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

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

Metropolitan area (MA): A metropolitan statistical area (MSA) or a metropolitan division (MD) as defined by the Office of Management and Budget. A MSA is a core area containing at least one urbanized area of 50,000 or more inhabitants, together with adjacent communities having a high degree of economic and social integration with that core. A MD is a division of a MSA based on specific criteria including commuting patterns. Only a MSA that has a population of at least 2.5 million may be divided into MDs.

Middle-income: Individual income that is at least 80 percent and less than 120% of the area median income, or a median family income that is at least 80 percent and less than 120%, in the case of a geography.

Moderate-income: Individual income that is at least 50% and less than 80% of the area median income, or a median family income that is at least 50% and less than 80%, in the case of a geography.

Multifamily: Refers to a residential structure that contains five or more units.

Other products: Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during the CRA evaluation. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

Owner-occupied units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Qualified investment: A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

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

Small loan(s) to business(es): A loan included in 'loan to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) and the Thrift Financial Reporting (TFR) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans. However, thrift institutions may also exercise the option to report loans secured by nonfarm residential real estate as 'small business loans' if the loans are reported on the TFR as nonmortgage, commercial loans.

Small loan(s) to farm(s): A loan included in 'loans to small farms' as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, or are classified as loans to finance agricultural production and other loans to farmers.

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