PUBLIC DISCLOSURE

June 3, 2024

COMMUNITY REINVESTMENT ACT
PERFORMANCE EVALUATION

TriState Capital Bank
RSSD #3475083

One Oxford Centre
301 Grant Street, Suite 2700
Pittsburgh, PA 15219

Federal Reserve Bank of Cleveland

P.O. Box 6387
Cleveland, OH 44101-1387

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 COMMUNITY REINVESTMENT ACT (CRA) RATING

TriState Capital Bank is rated: Outstanding

TriState Capital Bank's (TriState) CRA performance reflects an outstanding record of helping meet the credit needs of its assessment area for the period of January 1, 2021, through December 31, 2023. TriState's CRA Strategic Plan (Plan) clearly defines community development donations/grants and service goals, as well as combined community development lending and investment goals. TriState exceeded its plan goals for a satisfactory rating and substantially achieved its plan goals for an outstanding CRA rating during the evaluation period. Major factors and criteria contributing to this rating include:

- Combined community development loans and qualified investments exceeded the bank's minimum established goals for outstanding performance;
- Community development donations/grants exceeded the bank's minimum established goals for outstanding performance;
- Community development service hours exceeded the bank's minimum established goals for outstanding performance;
- No complaints were received relating to its CRA performance.

There was no evidence of violations of the substantive provisions of anti-discrimination and fair lending laws and regulations, or of other credit practice rules, laws or regulations identified during the most recent consumer compliance examination conducted on June 3, 2024.

INSTITUTION

Description of Institution

TriState is a single-office commercial bank headquartered in Pittsburgh, PA and supported by four loan production offices in Philadelphia, PA; Cleveland, OH; New York, NY; and Edison, NJ. TriState is a wholly owned subsidiary of TriState Capital Holdings, Inc., a one-bank holding company also headquartered in Pittsburgh, PA. TriState has not opened or closed any branches or engaged in any merger or acquisition activities since the previous evaluation.

TriState has two wholly owned subsidiaries:

- TSC Equipment Finance, LLC which accommodates the operational aspects of the equipment finance line of business;
- Meadowood Asset Management LLC, a Pennsylvania limited liability company, under which the Bank owns and manages Other Real Estate Owned.

Neither subsidiary offers credit products or services that contribute to TriState's CRA performance.

On June 1, 2022, Raymond James Financial, Inc. (RJF) acquired Tri-State Cap PC LLC (Tri-State Cap). RJF and Tri-State Cap are supervised by the Federal Reserve Bank of Atlanta. In order to consolidate prudential supervisory oversight, TriState converted from non-member state bank regulated by the FDIC to a Federal Reserve-supervised bank. TriState became a state member bank regulated by the Federal Reserve Bank of Cleveland, effective August 1, 2023.

TriState operates a unique business model with two primary business lines - a nationwide private banking division and a regional middle-market commercial banking division.

- The private banking division offers loans collateralized by cash, marketable securities, and cash surrender value life insurance to business clients and trusts. The private bank offers basic deposit services such as checking, savings, and certificate of deposit (CD) accounts as an added benefit to their existing clients. TriState also offers online banking and remote deposit capture. Customers are able to access cash through third-party automated teller machines, at no cost.
- The commercial banking division is a regional business within the bank's targeted geographies of Pittsburgh, Philadelphia, Cleveland, New York, and Edison. The commercial business focuses on commercial real estate and commercial and industrial

lending, which includes specialized equipment finance and investment fund finance to middle market businesses.

As of December 31, 2023, TriState had total assets of $19.5 billion, total deposits of $17.8 billion, and total investments of $5.7 billion, This represents a 98.1%, 108.3%, and 354.5% increase, respectively, since the previous exam. Management attributes this increase to its strategic growth strategy and its overall niche business model.

The loan portfolio composition as of December 31, 2023, is shown in the table below.

Composition of Loan Portfolio as of December 31, 2023		
Loan Type	**#**	**%**
Construction and Land Development	554,310	4.2
Farmland	0	0.0
1-4 Family Residential Real Estate	22,897	0.2
Multifamily Residential Real Estate	833,906	6.3
Non-Farm Non-Residential Real Estate	1,825,072	13.8
Agricultural	84	0.0
Commercial and Industrial	5,496,793	41.6
Consumer	4,029,256	30.5
Other	444,797	3.4
Gross Loans	**13,207,115**	**100.0**
Note: Percentages may not total 100.0 percent due to rounding.		

TriState was assigned a rating of outstanding at its prior CRA performance evaluation (August 30, 2021) conducted by the FDIC under the Interagency Strategic Plan CRA Examination Procedures.

TriState faces no known legal or financial impediments that would prevent it from helping to meet the credit needs of its assessment area consistent with its business strategy, size, financial capacity, and local economic conditions.

Scope Of Examination

TriState was evaluated under the Interagency Strategic Plan CRA Examination Procedures. The three-year Strategic Plan (Plan) utilized during this evaluation was approved by the FDIC on

January 13, 2021. This evaluation covers the entire strategic plan period of January 1, 2020, through December 31, 2023. The bank's Plan outlines measurable goals for achieving both satisfactory and outstanding ratings in the following categories: (1) combined community development lending and qualified investments and a sub-goal for charitable donations/grants, and (2) community development services in the bank's designated assessment area and broader statewide areas of Pennsylvania, Ohio, New Jersey, and New York. The goals outlined in the bank's Plan are annualized for each year of the evaluation period.

To better understand assessment area community development and credit needs, several sources were utilized, including publicly accessible data, information submitted by TriState, and plans describing the community development environment in local markets. Two community contact interviews were conducted with representatives from a community foundation and a nonprofit that operates homelessness prevention programs. These individuals have expertise in their respective fields and are familiar with the economic, social, and demographic characteristics and community development opportunities in the assessment area. Information obtained from these interviews helped establish a context for the communities in which TriState operates.

Description Of Assessment Area

TriState is an intrastate bank in Pennsylvania with one delineated assessment area consisting of the entirety of the Pittsburgh, PA (Pittsburgh) Metropolitan Statistical Area (MSA), which includes Allegheny, Armstrong, Beaver, Butler, Fayette, Washington, and Westmoreland counties. The Census Bureau released new size and population data from the 2020 Census on August 12, 2021. As a result of these changes, the assessment area was comprised of the following tracts during the evaluation period:

Income Tract Designations Assessment Area: Pittsburgh, PA MSA #38300		
Income Tract Level	**2021**	**2022-2023**
Low	60	51
Moderate	175	177
Middle	312	304
Upper	149	169
Unknown	15	23
Total	**711**	**724**
Source: 2021 2022 2023 FFIEC Census Data		

Due to Census data changes, TriState's assessment area lost nine low- and three middle-income tracts and gained two moderate-, 20 upper-, and eight unknown-income tracts between 2021 and 2022.

The MSA had 52 FDIC-insured commercial institutions operating 689 offices as of June 30, 2023. TriState operated a single branch in the MSA with total reported deposits of $15.7 billion, ranking TriState third in the market with 7.2% of the deposit market share. By comparison, the largest market holder, PNC Bank National Association, operated 91 branches with total reported deposits of $117.9 billion and 54.0% of the deposit market share. The second largest market holder, BNY Mellon National Association, operated a single branch with total reported deposits of $27.7 billion and 12.7% of the deposit market share.[1] The Pittsburgh MSA is a competitive market, and TriState must compete with a number of large regional and national banks.

Refer to Appendix B for key demographic and business information used to help develop a performance context for the assessment area.

[1] Federal Deposit Insurance Corporation, Deposit Market Share Report, June 30, 2023: https://www7.fdic.gov/sod/sodInstBranch.asp?barItem=1

Demographic and Economic Conditions

Population Change Assessment Area: Pittsburgh, PA MSA #38300			
Area	**2020 Population**	**2023 Population**	**Percent Change**
Allegheny County	1,250,536	1,224,825	-2.1%
Armstrong County	65,560	64,074	-2.3%
Beaver County	168,229	165,631	-1.5%
Butler County	193,774	198,413	2.4%
Fayette County	128,825	123,915	-3.8%
Washington County	209,369	210,232	0.4%
Westmoreland County	354,672	351,163	-1.0%
Pittsburgh, PA MSA	**2,455,323**	**2,422,725**	-1.3%
Cincinnati, OH-KY-IN	**2,251,974**	**2,271,479**	0.9%
Columbus, OH MSA	**2,141,895**	**2,180,271**	1.8%
Cleveland, OH MSA	**2,184,115**	**2,158,932**	-1.2%
Source: U.S. Census Bureau QuickFacts			

Aside from the Columbus, OH MSA, other MSAs and major cities in the Federal Reserve Bank of Cleveland's Fourth District have experienced scant population growth since 2010 as a result of a decline in natural changes (births minus deaths) and net number of migrants (international and domestic). The Pittsburgh region leads the nation in natural population decline between 2020 and 2021, with the region experiencing more deaths than births.[2] The Allegheny Conference on Community Development noted the region could face continued slow economic rebound, unless issues around Pittsburgh's shrinking population can be addressed.[3]

[2] "2023 Census Population Estimates for the Pittsburgh Region." *University of Pittsburgh Center for Social & Urban Research Pittsburgh Perspectives.* March 28, 2024. https://ucsur.pitt.edu/perspectives.php?b=20241010250512#:~:text=Natural%20population%20decline%20is%20a,by%20an%20estimated%208%2C225%20people.

[3] Deto, Ryan. "Pittsburgh Region's Economy Rebounding from Pandemic More Slowly than Other Metro Areas." *TRIB Live*. April 14, 2022. https://triblive.com/local/regional/pittsburgh-regions-economy-rebounding-from-pandemic-more-slowly-than-other-metro-areas/.

Major Cities by Population in Fourth Federal Reserve District							
Area	2020 Population	2021 Population	Percent Change	2022 Population	Percent Change	2023 Population	Percent Change
Pittsburgh, PA	302,777	300,431	-0.8%	302,898	0.8%	303,255	0.1%
Columbus, OH	905,860	906,528	0.1%	907,971	0.2%	913,175	0.6%
Cleveland, OH	372,032	367,991	-1.1%	361,607	-1.7%	362,656	0.3%
Cincinnati, OH	310,113	308,935	-0.4%	309,513	0.2%	311,097	0.5%
Source: U.S. Census Bureau (census.gov)							

Pittsburgh (Allegheny County) is the second largest city in Pennsylvania and 67th most populous city in the nation. By comparison, Columbus (Franklin County) is the largest city in Ohio and 15th most populous city in the nation, followed by Cleveland (Cuyahoga County) and Cincinnati (Hamilton County), respectively which are the 53rd and 64th largest cities in the nation.[4]

In addition to a shrinking population, the Pittsburgh region has an increasing senior population. For example, 20.1% of the population in Allegheny County is 65 years and over. By comparison, only 13.5% of the population in Franklin County, 17.0% in Hamilton County, and 20.1% in Cuyahoga County is 65 years and over.[5] Greater concentrations of older adults typically mean there is a smaller share of working age people and greater challenges in growing the local economy.

Borrower Income Levels Assessment Area: Pittsburgh, PA MSA #38300														
FFIEC Estimated Median Family Income			Low			Moderate			Middle			Upper		
Year	$	% Change	0	-	49.9%	50%	-	79.9%	80%	-	119.9%	120%	-	& above
2021	$84,200		0	-	$42,099	$42,100	-	$67,359	$67,360	-	$101,039	$101,040	-	& above
2022	$94,800	12.6	0	-	$47,399	$47,400	-	$75,839	$75,840	-	$113,759	$113,760	-	& above
2023	$101,900	7.5	0	-	$50,949	$50,950	-	$81,519	$81,520	-	$122,279	$122,280	-	& above
Source: 2021-2023 FFIEC Census Data														

During the evaluation period, the median family income (MFI) in the MSA increased by 21.0%.

[4] World Population Review. https://worldpopulationreview.com/us-cities
[5] U.S. Census Quick Facts. https://www.census.gov/quickfacts/fact/table/US/PST045221

Poverty Rates Assessment Area: Pittsburgh, PA MSA #38300			
Area	**2020**	**2021**	**2022**
Allegheny County	10.5%	11.3%	11.3%
Armstrong County	11.7%	11.8%	12.5%
Beaver County	9.1%	11.1%	10.2%
Butler County	7.4%	8.5%	8.9%
Fayette County	18.7%	15.9%	17.2%
Washington County	8.6%	9.1%	11.5%
Westmoreland County	9.3%	11.2%	9.7%
Pennsylvania	**10.9%**	**12.0%**	**11.8%**
United States	**11.9%**	**12.8%**	**12.6%**
Source: U.S. Census Bureau Small Area Income and Poverty Estimates Program			

SNAP Benefits Recipients Assessment Area: Pittsburgh, PA MSA #38300	
Area	**2021**
Allegheny County	12.7%
Armstrong County	15.0%
Beaver County	13.8%
Butler County	7.6%
Fayette County	23.1%
Washington County	12.5%
Westmoreland County	12.1%
Pennsylvania	**14.1%**
Source: Federal Reserve Economic Data |FRED | St. Louis Fed	

The trends in the poverty rate and share of households receiving public assistance or Supplemental Nutrition Assistance Program (SNAP) benefits mirror each other. Poverty rates and percentage of recipients receiving SNAP benefits were highest in Fayette and Armstrong counties, respectively and lowest in Butler County. Poverty rates in 2022 remain higher than poverty rates in 2020. According to the Pittsburgh Foundation, about one-third of Pittsburgh's regional population lives at or near poverty, subsisting on annual household wage of $50,000 or less for a family of four. These families are just one car accident, job loss, or health emergency away from financial disaster.[6]

Unemployment Rates Assessment Area: Pittsburgh, PA MSA #38300			
Area	**2021**	**2022**	**2023**
Allegheny County	3.4%	3.2%	2.7%
Armstrong County	4.6%	4.2%	3.6%
Beaver County	4.3%	4.6%	3.2%
Butler County	3.4%	3.3%	2.6%
Fayette County	5.4%	5.0%	3.9%
Washington County	3.9%	3.4%	2.9%
Westmoreland County	3.8%	3.6%	3.0%
Pittsburgh, PA MSA	**4.4%**	**3.9%**	**3.3%**
Pennsylvania	**4.5%**	**3.8%**	**3.4%**
Source: Federal Reserve Economic Data | FRED | St. Louis Fed			

While unemployment rates began to fall in 2021, rates did not rebound to pre-COVID levels until 2023. Unemployment rates across the MSA and Pennsylvania are below 4.0%. According to the U.S. Department of Labor, unemployment has been under 4.0% for the longest stretch in more than 50 years.[7]

As of 2023 Pittsburgh's labor market had not recovered to its pre-pandemic levels. A key driver of this lag is a lack of available workers, which aligns to Pittsburgh's longtime, ongoing demographic trends. Pittsburgh traditionally has an older workforce and has been unable to alter that condition by attracting younger workers.[8]

Healthcare is making up an increasing share of Pittsburgh area employment, while post-pandemic job growth in Pittsburgh in other industries has lagged the rest of the U.S. Healthcare has helped fill that void. As the area's population ages, there is more demand for healthcare, and

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[6] Pittsburgh Foundation - Poverty in Region. https://pittsburghfoundation.org/poverty-in-region
[7] U.S. Department of Labor. https://www.dol.gov/newsroom/releases/osec/osec20240202
[8] Rankin, Kurt and Hoffman, Stuart. "Pittsburgh's 2020 Economic Forecast/Worker Shortage Spells Subpar Performance if Recession Strikes." *Pittsburgh Today* (in association with Pittsburgh Quarterly – a program of the University of Pittsburgh University Center for Social and Urban Research). 2023 Spring. https://pittsburghquarterly.com/articles/pittsburghs-2023-economic-forecast/

the Affordable Care Act increased access to health insurance and healthcare more generally. Also, the Pittsburgh area's healthcare institutions have attracted patients and funding from other parts of the state, the U.S. and even the work, further boosting demand.[9]

Healthcare is often considered a non-cyclical industry, meaning it is more resilient to economic downturns than other industries. This is because people always need healthcare services and products, and most Americans have health insurance. As a result, Pittsburgh's economy may suffer less during national economic downturns, than in the past. However, between the metro area's concentration in healthcare and its older population, job gains during national expansions are proportionately much weaker in Pittsburgh than in the rest of the U.S. Given that the national economy is in expansion a lot more often than it is in recession, this means that local long-run job growth is much slower than in the rest of the country.[10]

While Pittsburgh's low cost of living is touted as an attractive economic quality, it also signals to employers that lower wages may be warranted. Inflation over the past two years has deteriorated purchasing power and rising interest rates increase financial burden, especially on younger workers who are just starting out in their careers. These factors along with a lagging local job market may drive younger workers to leave the Pittsburgh region to find higher salaries.[11]

According to the U.S. Bureau of Labor Statistics (BLS), the leading industries in the MSA are office and administrative support, transportation and material moving, office and administraive support, food preparation and serving related, and healthcare practitioners and technical (May 2023). When compared to the nationwide distribution, Pittsburgh area employment was highly concentrated in healthcare practitioners and technical, office and administravie support, and healthcare support. Occupational groups with employment shares significantly below the national distribution included transportation and material moving, production, and computer and mathematical. In its May 2023 report, BLS highlighted the healthcare practitioners and technical group to illustrate the diversity of data available for any of the 22 major occupational categories. Pittsburgh had 97,490 jobs in this category, accounting for 7.4% of local area

[9] Faucher, Gus. "Health Care will Drive Pittsburgh's Job Growth Over the Long Run." *Pittsburgh Post-Gazette*. July 21, 2024. https://www.post-gazette.com/business/healthcare-business/2024/07/21/health-care-pittsburgh-job-growth-pnc-gus-faucher/stories/202407210053

[10] Rankin, Kurt and Hoffman, Stuart. "Pittsburgh's 2020 Economic Forecast/Worker Shortage Spells Subpar Performance if Recession Strikes." *Pittsburgh Today* (in association with Pittsburgh Quarterly – a program of the University of Pittsburgh University Center for Social and Urban Research). 2023 Spring. https://pittsburghquarterly.com/articles/pittsburghs-2023-economic-forecast/

[11] Ibid.

employment, which is significantly higher than 6.1% share nationally. The average hourly wage for this occupational group locally was $45.64, which is significantly below the national wage of $49.07. Workers in the MSA had an average hourly wage of $29.60 ($5,131/month) in May 2023, which is 6.0% below the nationawide avearge of $31.48 ($5,457/month).[12] The average hourly wage indicates employed persons can afford the median rent of $1,539/month.

There are nine Fortune 500 companies headquartered in the Pittsburgh metropolitan area. These companies represent the nation's top revenue-generating companies.

Fortune 500 Companies - 2023		
Assessment Area: Pittsburgh, PA MSA #38300		
Ranking	**Corporation**	**Revenue**
#168	PNC Financial Services Group	$23.5 billion
#181	WESCO International	$21.4 billion
#186	U.S. Steel	$21.0 billion
#232	PPG Industries	$17.6 billion
#256	Viatris	$16.2 billion
#331	Alcoa	$12.4 billion
#334	Dick's Sporting Goods	$12.4 billion
#453	Westinghouse Aire Brake Technologies	$8.3 billion
#487	EQT	$7.5 billion
Source: Heyl, Eric and Rotuno-Johnson, Michelle. "These Pittsburgh Companies Made Fortune 500's 2023 List." *Patch.com*. June 6, 2023. https://patch.com/pennsylvania/pittsburgh/these-pittsburgh-companies-made-fortune-500s-2023-list.		

Other major employers in the Pittsburgh area include but are not limited to, University of Pittsburgh Medical Center (UPMC), Giant Eagle, University of Pittsburgh, Allegheny Health Network, Walmart, Pennsylvania State University, Amazon, Comcast, Highmark Health, Bayer, Lanxess, state government, The Kraft Heinz Company, Washington Hospital, Weis Markets, American Eagle Outfitters, Dick's Sporting Goods, and FedEx.[13] In addition to the largest employers, Pittsburgh is also home to major employers in fast-growing technology industries including Artificial Intelligence (AI), climate tech and decarbonization, cybersecurity,

[12] U.S. Bureau of Labor Statistics – Occupational Employment and Wages in Pittsburgh – May 2023. https://www.bls.gov/regions/mid-atlantic/news-release/occupationalemploymentandwages_pittsburgh.htm#:~:text=Workers%20in%20the%20Pittsburgh%2C%20PA,of%20Labor%20Statistics%20reported%20today.

[13] Pittsburgh Region. https://pittsburghregion.org/doing-business-in-pittsburgh/major-employers/

biotechnology, and robotics.[14]

Median Home Prices Assessment Area: Pittsburgh, PA MSA #38300						
Area	**2021**		**2022**		**2023**	
	Jan	**Dec**	**Jan**	**Dec**	**Jan**	**Dec**
Allegheny County	$194,505	$207,028	$208,830	$218,615	$217,395	$227,989
Armstrong County	$122,163	$134,166	$134,979	$144,843	$144,437	$150,929
Beaver County	$148,662	$157,278	$157,833	$159,872	$159,222	$172,823
Butler County	$276,200	$291,680	$293,367	$304,446	$305,911	$314,359
Fayette County	$125,737	$132,148	$132,930	$133,468	$131,759	$138,429
Washington County	$191,003	$200,530	$202,162	$214,256	$212,690	$219,233
Westmoreland County	$171,602	$184,092	$184,851	$187,052	$187,662	$191,802
Pennsylvania	**$217,474**	**$235,282**	**$237,679**	**$254,897**	**$254,710**	**$265,594**
Source: Zillow Home Value Index (zillow.com)						

On average median home prices across the assessment area increased by 15.4% from January 2021 through December 2023, and MFI increased by 21.0%. Armstrong County experienced the largest increase in median home prices at 23.5% and Fayette County experienced the smallest increase at 10.1%. By comparison, median home prices increased by 22.1% across Pennsylvania during this period. Overall, area median home prices steadily increased across the assessment area but at a lower rate than the statewide median home price. Median home prices kept pace with the MSA's MFI during this period.

[14] https://pittsburghregion.org/doing-business-in-pittsburgh/major-employers/

Cost-Burdened Households Assessment Area: Pittsburgh, PA MSA #38300		
Area	**2021**	**2022**
Allegheny County	26.2%	26.2%
Armstrong County	20.6%	19.9%
Beaver County	24.3%	24.1%
Butler County	22.0%	22.0%
Fayette County	24.6%	24.1%
Washington County	21.0%	21.5%
Westmoreland County	21.4%	21.1%
Source: Federal Reserve Economic Data | FRED | St. Louis Fed		

The percentages shown in the table above represent cost-burdened households who are paying 30% or more of their household income on housing costs (i.e., rent or mortgage, property taxes, insurance, and utilities). On average nearly 23.0% of households in the assessment area were spending 30% or more of their household income on housing costs.

Median Rental Prices Assessment Area: Pittsburgh, PA MSA #38300			
Area	**2020**	**2022**	**% Change**
Allegheny County	$913	$1,050	15.0%
Armstrong County	$686	$777	13.3%
Beaver County	$729	$830	13.9%
Butler County	$858	$978	14.0%
Fayette County	$684	$745	8.9%
Washington County	$781	$879	12.5%
Westmoreland County	$732	$822	12.3%
Source: 2020 & 2022 FFIEC Census Data			

Similar to the rise in home prices, rent prices also increased on average by 13.0% during the evaluation period but kept pace with MFI. However, the trend of rising rents and unaffordability was particularly acute among lower-income households (i.e., minimum wage workers). Based on the U.S. Department of Housing and Urban Development (HUD) annual fair market rents (FMRs),[15] median rent across the MSA for a 2-bedroom unit increased from $860 in 2021 to $920

[15] HUD's Fair Market Rents Overview. https://www.huduser.gov/portal/datasets/fmr.html

in 2022 (7.0% increase), and to $1,050 in 2023 (14.1% increase). From 2021 to 2023, median rents increased by 22.1%. Median rental prices kept pace with the MSA's MFI during this period.

According to Pennsylvania Comprehensive Housing Study, 49% of renters and 20% of homeowners in Pennsylvania were housing cost-burdened in 2022.[16] The minimum wage in Pennsylvania is $7.25 an hour or $15,000 annually before taxes. This is well below the 2023 poverty level of $15,852 for a single person under 65. Pennsylvania's minimum wage is set equal to the federal minimum wage by statute, and the federal minimum wage ($7.25 per hour) has not increased since 2009.[17]

With Pennsylvania's minimum wage at $7.25, renters can only afford $525 in monthly rent. The typical minimum wage worker cannot afford rent for a FMR two-bedroom apartment or would have to work 145 hours to afford a modest FMR two-bedroom apartment at $1,050/month.

According to the National Low Income Housing Coalition,[18] full-time workers must earn at least $26.26 an hour ($53,045 annual salary) in Pennsylvania to afford an average two-bedroom rental apartment ($1,365/month), which is more than 3.5 times the minimum wage in the state. Rents continue to increase nationwide; currently the national average rent is $1,486 a month, which requires workers to earn a minimum wage of $28.58 ($59,446 annual salary).[19]

Credit and Community Development Needs

As part of the evaluation, a performance context was developed to identify the credit needs, opportunities, and local market conditions within the assessment area. Two community representatives were contacted during the development of this performance context. The contacts represented organizations working in social services and homelessness prevention. The first interview was conducted with a community foundation that supports education, social services, healthcare, arts and culture, and women's issues. The contact explained that Pennsylvania is the

[16] PA Housing Finance Agency.
https://www.phfa.org/forms/housing_study/2023/phfa2023report_final.pdf
[17] Economic Policy Institute (epi.org)-Minimum Wage Tracker. https://www.epi.org/minimum-wage-tracker/
[18] National Low Income Housing Coalition-Pennsylvania. https://nlihc.org/housing-needs-by-state/pennsylvania
[19] National Low Income Housing Coalition. https://nlihc.org/resource/nlihc-releases-out-reach-2023-high-cost-housing-0#:~:text=The%20national%20average%20fair%20market,and%20particularly%20women%20of%20color.

only state that does not regularly reassess its property values. Allegheny County has not reassessed property values since 2012, meaning that properties are taxed at that 12-year-old value. The county has also lost millions in commercial and residential taxes due to successful assessment appeals by corporations. The contact stated Allegheny County needs to reassess its properties to ensure funding for municipalities and local school districts is stable and fair. While federal relief dollars helped poor families survive during the COVID-19 pandemic and reduced the child poverty rate, the contact indicated post-pandemic poverty is still here, especially child poverty. The contact said low-wage workers continue to experience inadequate wages which prevent them from meeting the most basic needs such as food, housing, health care, childcare, and education. Even in Pittsburgh, which is considered to have an affordable housing market, finding affordable housing remains out of reach for most low-income workers. The contact indicated low-income residents have very few housing choices and are being displaced by gentrification and neighborhood revitalization, especially in minority communities. Lack of safe, affordable housing for LMI residents is a critical issue in the community. Another critical issue is the lack of access to doctors and hospitals in LMI communities, despite the Greater Pittsburgh area having great healthcare facilities. The contact indicated there are opportunities for local financial institutions to form partnerships with community stakeholders to support minority-owned businesses and entrepreneurship in Pittsburgh and provide easier access to low-cost banking and financial education in underserved communities.

The second interview was conducted with a social services agency that provides resources that can help with emergency housing, transitional housing, permanent affordable rental housing, on-site case management, food, clothing, transportation, childcare assistance, and employment support for LMI individuals and families in Greater Pittsburgh. The contact stated that the biggest challenge in Greater Pittsburgh is the lack of permanent safe and affordable housing. The challenge is exacerbated in LMI communities. The majority of rental properties in these neighborhoods are owned by private landlords. In Pittsburgh, landlords are not obligated to participate in the Section 8 Program or accept Section 8 vouchers. Rising rents and home prices have led to the displacement of LMI individuals and families and an increase in chronic homelessness. The high cost of acquiring land for development of permanent supportive housing aggravates the impact of already limited affordable housing. There is no single funding source for permanent supportive housing making it very challenging for underfunded nonprofit agencies to navigate these complex fragmented systems and unreliable funding streams. The contact indicated there are opportunities for financial institutions to develop programs to help close the ever-widening wealth and homeownership gaps in underserved communities such as offering homebuyer counseling and financial literacy education, below-market mortgages, and debt payoff tools.

Overall, credit and community development needs persist in the area that could be met by participation from financial institutions supporting financing of affordable housing and small businesses, offering or participating in financial literacy education, and offering more low-cost banking products. Based on the data discussed above and the information gathered from community contacts, these are some of the most impactful opportunities banks could provide to address credit and community development needs.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

TriState's overall CRA performance, as evaluated under its approved strategic plan, is Outstanding. TriState substantially achieved its goals for an outstanding rating with regard to its community development loans and qualified investments and charitable grants/donations, as well as the level of community development services provided by bank employees during the evaluation period.

Aggregate Community Development Lending and Investment (CDL/CDI) Goals

The lending and investment goals outlined in the bank's Plan consist of the aggregate amount of CDL/CDI originated or renewed as of plan year end, expressed as a percentage of average assets for the previous calendar year for each year of the evaluation period. Average assets data used is shown in the table below.

Average Assets (previous calendar year)	
Year	**$ (000)**
2020	$9,045,421
2021	$11,217,920
2022	$14,419,693
Plan Cycle	$11,561,011
Source: Report of Condition and Income	

Average assets for the previous calendar year are derived from averaging the average asset figures shown on Schedule RC-K line 9 for each of the four respective quarterly call reports. The measurable goal percent of average assets calculation is the ratio of total new community development loans and new qualified investments for the plan year, plus the book value of qualified investments (excluding grants/donations) originated in prior years and outstanding at the plan year end to average assets from the previous calendar year.

The CDL/CDI measurable goals may be met with qualifying activity in both TriState's assessment area and the broader statewide and regional areas that includes the bank's assessment area. TriState also established a sub-goal which must be met with qualifying aggregate CDL/CDI activity only within the bank's assessment area. Lastly, the CDL/CDI goals contain a sub-goal for qualified investments in the form of charitable grants and donations.

TriState's overall aggregate community development lending and investment performance in the plan cycle is outstanding. TriState exceeded the aggregate CDL/CDI goals established to achieve outstanding performance each year in the plan cycle , as shown in the table below.

Aggregate Community Development Lending and Investment Goals					
Plan Year	**Bank Measurable Goals (% of Average Assets)**	**Community Development Loans ($)**	**Investments[20] ($)**	**Aggregate Lending and Investments ($)**	**Bank Performance (% of Average Assets)**
Bank-wide total including Assessment Area					
2021	Outstanding: 1.40%	$75,297,910	$51,484,232	$126,782,142	1.4%
	Satisfactory: 1.10%				
Assessment Area Sub-Goal					
2021	Outstanding: 0.70%	$15,954,310	$48,486,504	$64,440,814	0.7%
	Satisfactory – 0.55%				
Bank-wide total including Assessment Area					
2022	Outstanding: 1.40%	$43,170,742	$146,748,355	$189,919,097	1.7%
	Satisfactory: 1.10%				
Assessment Area Sub-Goal					
2022	Outstanding: 0.70%	$18,550,000	$81,303,473	$99,853,473	0.9%
	Satisfactory: 0.55%				
Bank-wide total including Assessment Area					
2023	Outstanding: 1.40%	$34,608,910	$175,966,068	$210,574,978	1.5%
	Satisfactory: 1.10%				
Assessment Area Sub-Goal					

[20] The cumulative amount of investments in each year consists of the total amount of each investment made during that year and the current book value of investments made in prior years.

2023	Outstanding: 0.70% Satisfactory: 0.55%	$25,058,910	$90,462,864	$115,521,774	0.8%
Bank-wide total including Assessment Area					
Plan Cycle	Outstanding: 4.20% Satisfactory: 3.30%	$153,077,562	$374,198,655	$527,276,217	4.6%
Assessment Area Sub-Goal					
Plan Cycle	Outstanding: 2.10% Satisfactory: 1.65%	$59,563,220	$220,252,841	$279,816,061	2.4%

TriState's community development lending and investment activities primarily focused on addressing the need for affordable housing within the bank's assessment area and broader statewide and regional areas. Community contacts emphasized all aspects of affordable housing as a critical need across the assessment area.

TriState originated or renewed 23 loans totaling $85.8 million which supported affordable housing initiatives, and 45.6% of these loans by dollar amount supported subsidized (Section 8) housing initiatives across the bank's assessment area and broader statewide and regional areas. Across the Pittsburgh MSA, TriState originated five loans, totaling $18.0 million, which supported 452 units of subsidized housing and three loans, totaling $24.3 million, that supported 680 units of unsubsidized affordable housing to LMI individuals and/or families, and seniors. Across the broader statewide and regional areas, TriState originated five loans, totaling $21.1 million, which supported 222 units of subsidized housing and 10 loans, totaling $22.4 million, which supported 301 units of unsubsidized affordable housing. A community contact indicated Section 8 housing is scarce and in high demand. These affordable housing loans are responsive to this expressed need.

Examples of impactful community development loans include:

Affordable Housing (*in addition to affordable housing loans discussed above*)

- A $2.0 million loan to provide gap funding to a county housing authority to assist in financing a low-income housing tax credit (LIHTC) multifamily project (102 units) in a low-income area in the Pittsburgh MSA.
- A $450,000 renewal of a revolving line of credit to finance needed maintenance of a property with historically below fair market rate rental units (51 units) in a moderate-income area in the broader regional area.

Economic Development

- Three loans totaling $6.0 million loan to a certified Community Development Financial Institution (CDFI) that specializes in providing permanent financing to small businesses in the Pittsburgh MSA. TriState also obtained a qualified investment and provided community development services to the CDFI.

Revitalization/Stabilization

- Participation in a club deal (a transaction where multiple lenders work together to provide a loan to a borrower) with a Local Initiatives Support Corporation (LISC) reinvestment fund. This $7.0 million line of credit provides ongoing funding for a nonprofit to continue its operations. The nonprofit is a neighborhood program that trains novice developers looking to revitalize blighted properties, support affordable housing, and invest in communities of color (85% of those trained are women of color). The organization's efforts are focused on revitalizing the Germantown section of Philadelphia. This loan makes use of innovative lending practices in serving credit needs.

Community Services

- A $10.8 million loan to construct a homeless shelter in a moderate-income tract in the broader regional area.
- A $7.4 million line of credit to a nonprofit to finance continued operations. The nonprofit provides a multitude of wraparound services, including but not limited to, mental health services to LMI children in the Pittsburgh MSA. TriState also provided charitable donations to this nonprofit.
- A $581,000 loan to a nonprofit to finance continued operations. The primary mission of the nonprofit is to break the cycle of poverty through education, including but not limited to financial education to LMI students in the Pittsburgh MSA. TriState also provided charitable donations to this nonprofit.

TriState's total qualified investments consist of new and prior period investments that help address the needs of the assessment area. TriState obtained $155.2 million in new investments. The book value of prior period investments is $218.6 million, along with $410,606 in unfunded commitments. The majority of the bank's total investments support affordable housing initiatives across the assessment area and broader statewide and regional areas.

In the Pittsburgh MSA, TriState obtained $66.7 million in new investments which include a $5.0 million equity equivalent (EQ2) in a CDFI that provides flexible financing to help small businesses, entrepreneurs and nonprofits with credit challenges and mortgage-backed securities worth approximately $61.7 million that help finance affordable housing. Prior period investments include reinvesting funds from certificates of deposit from a minority-owned bank primarily serving an LMI community ($304,307) and mortgage-backed securities with a current book value of approximately $153.3 million that help finance affordable housing.

In the statewide and broader regional areas, TriState obtained new investments in mortgage-backed securities worth approximately $88.5 million that help finance affordable housing. Prior period investments include 10 LIHTCs that help finance affordable housing. During the plan cycle, TriState dispersed $590,769 and holds $410,606 in unfunded LIHTC commitments. TriState also holds mortgage-backed securities with a current book value of approximately $61.1 million and three Small Business Investment Company (SBIC) investments with a current book value of approximately $3.4 million. Investments in SBICs promote economic development by providing financing to small businesses to help them operate, expand, and modernize.

Community contacts emphasized all aspects of affordable housing as a critical need in the assessment area, along with supporting businesses and entrepreneurship. In addition, community contacts indicated many families are just one emergency away from a financial crisis, and there is an increase in chronic homelessness. Community contacts stated there are opportunities for local financial institutions to form partnerships with community stakeholders to support minority-owned businesses and entrepreneurship. These loans and investments are considered responsive to these expressed needs to help meet the credit needs of LMI individuals and areas and small businesses. TriState also originated a community development loan, obtained a qualified investment, and provided community development services to the CDFI and originated community development loans and made charitable donations to two nonprofits. Lastly, TriState also made use of innovative lending practices. This multifaceted approach further demonstrates TriState's commitment to serving credit needs in the assessment area.

Charitable Grant/Donation Sub-Goal

As part of the bank's CDL/CDI goals, TriState expects to make qualified investments in the form of charitable grants/donations to CRA qualified organizations in its assessment area as well as in the broader statewide and regional areas that includes the bank's assessment area. TriState established dollar amount thresholds and at least 75.0% of qualified charitable grants/ donations must benefit TriState's assessment area in order to achieve an outstanding or satisfactory ratings.

TriState's overall charitable grant/donation sub-goal performance in the plan cycle is outstanding. TriState exceeded the charitable grant/donation sub-goals established to achieve outstanding, including the percentage of qualified donations in the assessment area in the plan cycle, as shown in the table below.

Charitable Grant/Donation Sub-Goals					
Plan Year	Bank Measurable Goals ($)		Bank Performance		
	Outstanding	Satisfactory	Total - $	Total - $ Within Assessment Area	Total - % Qualified Donations Within Assessment Area
2021	$1,100,000	$975,000	$1,846,383	$1,206,883	65.4%
2022	$1,100,000	$975,000	$1,553,768	$1,376,768	88.6%
2023	$1,100,000	$975,000	$1,955,990	$1,732,490	88.6%
Plan Cycle	**$3,300,000**	**$2,925,000**	**$5,356,141**	**$4,316,141**	**80.6%**

While TriState did not achieve at least 75.0% of charitable donations within its assessment area in 2021, it exceeded the total dollar amount threshold and met established goals to achieve an outstanding in the plan cycle.

TriState made 185 charitable donations totaling $5.4 million to 87 organizations during the plan cycle. These donations primarily supported community services to LMI individuals and families and economic development. In the Pittsburgh MSA, TriState made charitable donations totaling $4.3 million to 55 organizations. In the statewide and broader regional areas, TriState made charitable donations totaling $1.0 million to 32 organizations.

Notable examples of impactful donations include:

Economic Development

- Three donations totaling $825,000 made to a community development corporation focused on economic development in an LMI neighborhood in the Pittsburgh MSA.
- Three donations totaling $300,000 to an EcoDistrict in an LMI community in the Pittsburgh MSA. An EcoDistrict is a community that is engaged in sustainable planning on the neighborhood scale and encompassing green initiatives to encourage economic development and resilience and social inclusivity.

Community Services

- Three donations totaling $645,000 to an opportunity scholarship tax credit program that provides scholarships to LMI students who want to attend a participating public or nonpublic school of their choice in the Pittsburgh MSA.

- A $500,000 donation to a nonprofit organization to build a community center in a low-income neighborhood that will provide a multitude of wraparound services to LMI children in the broader regional area.
- A $100,000 donation to a nonprofit to build a food co-op in moderate-income community with "food deserts." The co-op helps provide access to affordable and quality food in a moderate-income community in the broader statewide area.
- Four donations totaling $100,000 to regional food banks. One of these donations helped provide funding to support the food bank during the COVID-19 health crisis in the Pittsburgh MSA.
- Three donations totaling $75,000 to a nonprofit with the mission to break the generational cycle of poverty by preparing LMI students for college and citizenship in the Pittsburgh MSA. TriState also originated a community development loan to this organization.
- Three donations totaling $30,000 to a nonprofit that provides mental and physical health to LMI individuals and children in the Pittsburgh MSA. TriState also originated a community development loan to this organization.
- Three donations totaling $15,000 to a nonprofit that supports people who are unhoused and unemployed with housing and the basics of finding a job in the broader regional area.

Community contacts indicated many families are just one emergency away from a financial crisis, and there is an increase in chronic homelessness. These donations are considered responsive to these expressed needs. Besides making charitable donations, TriState also originated community development loans to two nonprofits further demonstrating the bank's commitment to serving the credit needs in the assessment area.

Community Development Service Goals

Community development service goals may be met with qualifying activity in the bank's assessment area as well as in the broader statewide and regional areas that includes the bank's assessment area. TriState established dollar amount thresholds and at least 75.0% of community development service goals must benefit TriState's assessment area in order to achieve outstanding or satisfactory ratings.

TriState's overall community development service performance in the plan cycle is outstanding. TriState exceeded the measurable goals established to achieve outstanding performance, including total community development services benefiting the assessment area each year in the plan cycle, as shown in the table below.

Community Development Service Hours Goals					
Plan Year	Bank Measurable Goals (hours)		Bank Performance		
	Outstanding	Satisfactory	Total Service Hours	Total Service Hours Within Assessment Area	Total - % Service Hours Within Assessment Area
2021	600	500	753	711	94.4%
2022	850	750	850	832	97.9%
2023	850	750	1,027	982	95.6%
Plan Cycle	**2,300**	**2,000**	**2,630**	**2,525**	**96.0%**

* Service goals for 2021 reflect the impact of the COVID-19 pandemic and associated social distancing restrictions on TriState's ability to provide in-person financial literacy education through its partnership with Junior Achievement.

Qualified service hours provided by bank employees included assistance to nonprofit and professional organizations that primarily promote assistance to LMI individuals and families, and economic development in the bank's assessment area.

Notable examples of community development services provided include:

- 1,057 hours serving on boards of directors and/or committees (15 employees)
    - 190 hours serving on board of directors of a nonprofit that is focused on ending veteran homelessness
    - 137 hours serving on board of directors of Junior Achievement focusing on funding initiatives to support financial literacy training to LMI students
    - 12 hours serving on board of directors of a local energy fund to ensure there is funding to provide utility assistance grants to LMI families in need
    - 82 hours serving on board of directors of a nonprofit that provides a place where LMI people can obtain lightly used good at no cost to bridge times of financial stress
- 765 hours providing technical support (3 employees)
    - Developing fundraising campaigns for nonprofit organizations
        - 42 hours developing fundraising campaigns for two nonprofit organizations and an economic development agency
    - Developing strategies to attract and retain small businesses to the community
        - 49 hours providing technical assistance to a small business incubator
    - Advising on small businesses that are eligible for alternative financing
        - 168 hours providing technical assistance to CDFI

- 685 hours of financial literacy training (58 employees)
    - 485 hours of financial literacy training to LMI youth through the bank's partnership with Junior Achievement
    - 102 hours of financial literacy training using in-house developed curriculum to charter school in a moderate-income tract with a majority LMI student body

Community contacts indicated many families are just one emergency away from a financial crisis, and there is an increase in chronic homelessness. Community contacts stated there are opportunities for local financial institutions to support small businesses and provide financial literacy education. These community development services are considered responsive to these expressed needs. Besides providing community development services, TriState also originated a community development loan and qualified investment to a CDFI further demonstrating the bank's commitment to serving the credit needs of small businesses.

Complaints

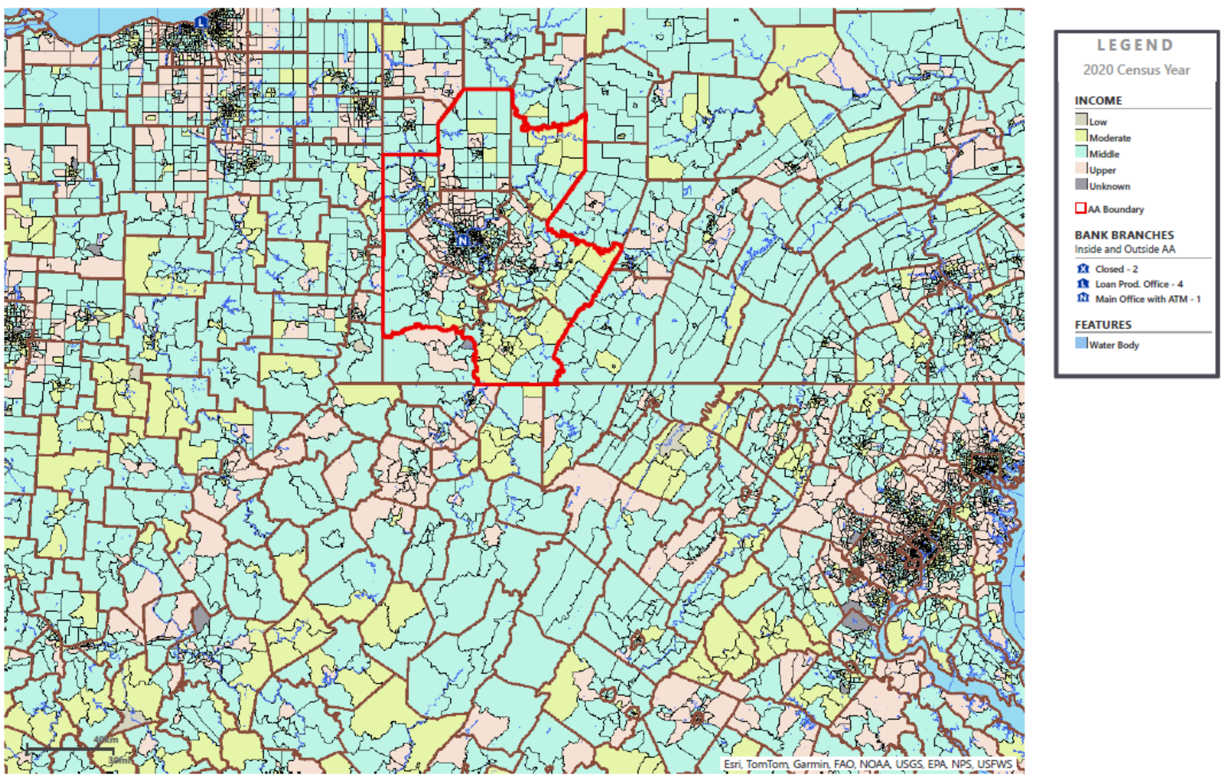
No complaints were received relating to TriState's CRA performance during the evaluation period.

Fair Lending Or Other Illegal Credit Practices Review

The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act) established the Consumer Financial Protection Bureau (CFPB). In general, the Dodd-Frank Act gives the CFPB, among other things, primary examination and enforcement authority over insured depository institutions with total assets of more than $10 billion when assessing compliance with the requirements of Federal consumer financial laws. The Federal Reserve system retains authority to enforce compliance with CRA and certain other consumer compliance laws and regulations. During the review period of this evaluation, the Federal Reserve Bank of Cleveland did not cite violations involving discriminatory or other illegal credit practices that adversely affected the evaluation of the bank's CRA performance. As of the date of this evaluation, the Federal Reserve Bank of Cleveland is unaware of any violations of the Equal Credit Opportunity Act or Regulation B, or any unfair, deceptive, or abusive acts or practices identified by the CFPB.

Appendix A – Assessment Area Map

2023 Pittsburgh, PA MSA #38300



Appendix B – Demographic Tables

Combined Demographics Report

Assessment Area(s): 2023 Pittsburgh, PA MSA #38300

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	51	7.0	24,064	4.0	7,215	30.0	122,495	20.2
Moderate-income	177	24.4	125,777	20.7	15,510	12.3	109,816	18.1
Middle-income	304	42.0	268,981	44.4	13,809	5.1	129,155	21.3
Upper-income	169	23.3	185,929	30.7	4,335	2.3	244,832	40.4
Unknown-income	23	3.2	1,547	0.3	716	46.3	0	0.0
Total Assessment Area	**724**	**100.0**	**606,298**	**100.0**	**41,585**	**6.9**	**606,298**	**100.0**

	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	64,805	18,488	2.6	28.5	33,764	52.1	12,553	19.4
Moderate-income	267,224	141,612	20.0	53.0	89,455	33.5	36,157	13.5
Middle-income	491,036	327,611	46.3	66.7	119,183	24.3	44,242	9.0
Upper-income	300,764	219,214	31.0	72.9	63,483	21.1	18,067	6.0
Unknown-income	5,980	1,148	0.2	19.2	3,902	65.3	930	15.6
Total Assessment Area	**1,129,809**	**708,073**	**100.0**	**62.7**	**309,787**	**27.4**	**111,949**	**9.9**

	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	5,676	5.1	5,083	5.1	510	5.5	83	5.0
Moderate-income	19,357	17.4	17,520	17.4	1,473	15.8	364	21.7
Middle-income	45,410	40.7	41,086	40.9	3,574	38.4	750	44.7
Upper-income	39,360	35.3	35,512	35.3	3,388	36.4	460	27.4
Unknown-income	1,688	1.5	1,303	1.3	366	3.9	19	1.1
Total Assessment Area	**111,491**	**100.0**	**100,504**	**100.0**	**9,311**	**100.0**	**1,676**	**100.0**
	Percentage of Total Businesses:			**90.1**		**8.4**		**1.5**

	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	21	1.8	21	1.9	0	0.0	0	0.0
Moderate-income	230	19.9	226	20.0	4	15.4	0	0.0
Middle-income	691	59.7	674	59.6	16	61.5	1	100.0
Upper-income	212	18.3	206	18.2	6	23.1	0	0.0
Unknown-income	4	0.3	4	0.4	0	0.0	0	0.0
Total Assessment Area	**1,158**	**100.0**	**1,131**	**100.0**	**26**	**100.0**	**1**	**100.0**
	Percentage of Total Farms:			**97.7**		**2.2**		**.1**

2023 FFIEC Census Data and 2023 D&B Information

Combined Demographics Report

Assessment Area(s): 2022 Pittsburgh MSA

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	51	7.0	24,064	4.0	7,215	30.0	122,495	20.2
Moderate-income	177	24.4	125,777	20.7	15,510	12.3	109,816	18.1
Middle-income	304	42.0	268,981	44.4	13,809	5.1	129,155	21.3
Upper-income	169	23.3	185,929	30.7	4,335	2.3	244,832	40.4
Unknown-income	23	3.2	1,547	0.3	716	46.3	0	0.0
Total Assessment Area	**724**	**100.0**	**606,298**	**100.0**	**41,585**	**6.9**	**606,298**	**100.0**
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	64,805	18,488	2.6	28.5	33,764	52.1	12,553	19.4
Moderate-income	267,224	141,612	20.0	53.0	89,455	33.5	36,157	13.5
Middle-income	491,036	327,611	46.3	66.7	119,183	24.3	44,242	9.0
Upper-income	300,764	219,214	31.0	72.9	63,483	21.1	18,067	6.0
Unknown-income	5,980	1,148	0.2	19.2	3,902	65.3	930	15.6
Total Assessment Area	**1,129,809**	**708,073**	**100.0**	**62.7**	**309,787**	**27.4**	**111,949**	**9.9**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	5,547	5.0	4,947	5.0	521	5.6	79	4.7
Moderate-income	19,061	17.4	17,210	17.4	1,486	15.9	365	21.8
Middle-income	44,889	40.9	40,558	41.0	3,582	38.2	749	44.8
Upper-income	38,710	35.2	34,827	35.2	3,422	36.5	461	27.6
Unknown-income	1,637	1.5	1,260	1.3	360	3.8	17	1.0
Total Assessment Area	**109,844**	**100.0**	**98,802**	**100.0**	**9,371**	**100.0**	**1,671**	**100.0**
	Percentage of Total Businesses:			**89.9**		**8.5**		**1.5**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	20	1.8	20	1.8	0	0.0	0	0.0
Moderate-income	226	19.8	222	19.9	4	15.4	0	0.0
Middle-income	683	59.9	666	59.8	16	61.5	1	100.0
Upper-income	208	18.2	202	18.1	6	23.1	0	0.0
Unknown-income	4	0.4	4	0.4	0	0.0	0	0.0
Total Assessment Area	**1,141**	**100.0**	**1,114**	**100.0**	**26**	**100.0**	**1**	**100.0**
	Percentage of Total Farms:			**97.6**		**2.3**		**.1**

2022 FFIEC Census Data and 2022 D&B Information

Combined Demographics Report

Assessment Area(s): 2021 Pittsburgh MSA

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	60	8.4	25,620	4.2	8,970	35.0	130,021	21.2
Moderate-income	175	24.6	118,764	19.4	19,193	16.2	106,629	17.4
Middle-income	312	43.9	299,215	48.9	19,193	6.4	125,859	20.6
Upper-income	149	21.0	168,202	27.5	4,681	2.8	249,434	40.8
Unknown-income	15	2.1	142	0.0	63	44.4	0	0.0
Total Assessment Area	**711**	**100.0**	**611,943**	**100.0**	**52,100**	**8.5**	**611,943**	**100.0**

	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	64,493	18,532	2.7	28.7	32,303	50.1	13,658	21.2
Moderate-income	249,232	123,309	17.8	49.5	89,398	35.9	36,525	14.7
Middle-income	526,022	351,541	50.9	66.8	127,192	24.2	47,289	9.0
Upper-income	263,531	197,609	28.6	75.0	50,512	19.2	15,410	5.8
Unknown-income	1,406	116	0.0	8.3	1,010	71.8	280	19.9
Total Assessment Area	**1,104,684**	**691,107**	**100.0**	**62.6**	**300,415**	**27.2**	**113,162**	**10.2**

	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	5,254	4.7	4,669	4.7	504	5.3	81	4.8
Moderate-income	18,432	16.7	16,652	16.7	1,440	15.1	340	20.2
Middle-income	48,443	43.8	43,757	44.0	3,880	40.6	806	47.9
Upper-income	37,766	34.1	33,751	33.9	3,563	37.3	452	26.8
Unknown-income	755	0.7	591	0.6	159	1.7	5	0.3
Total Assessment Area	**110,650**	**100.0**	**99,420**	**100.0**	**9,546**	**100.0**	**1,684**	**100.0**
	Percentage of Total Businesses:			**89.9**		**8.6**		**1.5**

	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	15	1.3	15	1.3	0	0.0	0	0.0
Moderate-income	183	15.9	179	16.0	4	15.4	0	0.0
Middle-income	751	65.4	731	65.2	19	73.1	1	100.0
Upper-income	199	17.3	196	17.5	3	11.5	0	0.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	**1,148**	**100.0**	**1,121**	**100.0**	**26**	**100.0**	**1**	**100.0**
	Percentage of Total Farms:			**97.6**		**2.3**		**.1**

2021 FFIEC Census Data and 2021 D&B Information

Appendix C – Glossary of Terms

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 subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan statistical areas. Census tracts usually have between 2,500 and 8,000 persons, and their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

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, designated disaster areas; or designated distressed or underserved nonmetropolitan middle-income geographies.

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 lines of credit, other secured consumer loans, and other unsecured consumer loans.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include nonrelatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into 'male householder' (a family with a male householder and no wife present) or 'female householder' (a family with a female householder and no husband present).

Full-scope review: Performance 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 the income of applications, the amount of loan requested, and the disposition of the application (for example, 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: Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

Limited-scope review: Performance is analyzed using only quantitative factors (for example, geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

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

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

Moderate-income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, 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 a CRA examination. 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 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) 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 Reports 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 percent of the area median income, or a median family income that is more than 120 percent, in the case of a geography.