PUBLIC DISCLOSURE

Date of Evaluation: **JULY 10, 2023**

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Name of Depository Institution: **THE VICTORY BANK**

Institution's Identification Number: **3603961**

Address: **548 N. LEWIS ROAD**

LIMERICK, PENNSYLVANIA

FEDERAL RESERVE BANK OF PHILADELPHIA
TEN INDEPENDENCE MALL
PHILADELPHIA, PENNSYLVANIA 19106

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 the 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

This institution is rated **satisfactory**.

The Lending Test is rated **satisfactory**.
The Community Development Test is rated **satisfactory**.

Major factors contributing to this rating include:

- The loan-to-deposit ratio is reasonable given the bank's size, financial condition, and assessment area credit needs.
- A majority of loans and other lending-related activities are in the bank's assessment area.
- The distribution of borrowers reflects reasonable penetration among individuals of different income levels (including low- and moderate-income individuals) and businesses of different sizes.
- The geographic distribution of loans reflects excellent dispersion throughout the bank's assessment area.
- The bank's community development performance demonstrates adequate responsiveness to the community development needs of its assessment area through community development loans, qualified investments, and community development services, considering the bank's capacity and the need and availability of such opportunities in the bank's assessment areas.

SCOPE OF EXAMINATION

The performance of The Victory Bank ("Victory") under the Community Reinvestment Act (CRA) was evaluated using the Interagency Intermediate Small Institution Examination Procedures adopted by the Board of Governors of the Federal Reserve System. Performance for intermediate small banks is evaluated under two tests that consider the bank's lending and community development activities. The review period for this evaluation is from October 30, 2018 through July 10, 2023.

The lending test includes an analysis of:

- The loan-to-deposit ratio;
- The volume of loans extended inside and outside the bank's assessment area;
- The extent of lending to borrowers of different income levels, including low- and moderate-income borrowers, and businesses of different sizes, including small businesses;
- The geographic distribution of lending within the assessment area, including low- and moderate-income census tracts; and
- The bank's response to CRA-related complaints.

The loan products reviewed include:

- Home-purchase, home improvement and multifamily loans and the refinancing of such loans, open-end lines of credit, closed-end mortgage loans, and loans with purpose "not applicable," collectively titled Home Mortgage Disclosure Act (HMDA) loans, reported by the bank for the calendar years 2018, 2019, 2020, 2021 and 2022[1].
- A sample of 125 commercial loans, including 68 small business loans originated by the bank during calendar years 2018[2], 2019, 2020, 2021 and 2022.

Loan products were weighted according to loan and dollar volume. Because the bank does not report small business loans for purposes of CRA, HMDA loans were given the most weight in determining the bank's overall CRA performance. In total during the evaluation period, Victory originated 315 HMDA loans totaling just over $124 million in the assessment area. Small business loans were given the second highest weight in the analysis. As the bank is not a CRA reporter, analysis of small business loans was based on a sample of 68 small business loans totaling over $19 million, originated in the assessment area between 2018 and 2022.

Victory is a HMDA reporter and therefore the bank's HMDA performance was compared to the aggregate of all lenders in the bank's assessment area reporting loans pursuant to HMDA. These data are reported annually.

For purposes of evaluating the geographic distribution of loans by census tract type, census tracts are classified on the basis of the 2015 American Community Survey (ACS) data for loans originated in 2018, 2019, 2020 and 2021, and on updated 2020 Census data for loans originated in 2022[3]. The distribution of HMDA loans to borrowers of different income levels were analyzed based on annually-adjusted median family income data for each of those years, made available by the Federal Financial Institutions Examination Council (FFIEC).

All other demographic indices and statistics presented throughout this evaluation are based on 2015 ACS data for 2018, 2019, 2020, and 2021, and updated 2020 Census data for 2022, unless otherwise noted.

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[1] In October 2015 and August 2017, through final rules that amended Regulation C, the Consumer Financial Protection Bureau (CFPB) modified: (1) the types of institutions that are subject to Regulation C (covered institutions); (2) the types of transactions that are subject to Regulation C (covered transactions); (3) the types of data that institutions are required to collect, record and report pursuant to Regulation C; and (4) the corresponding processes for reporting and disclosing HMDA data. See 80 Fed. Reg. 66127 (October 28, 2015) (final rule); and 82 Fed. Reg. 43088 (September 13, 2017) (correction). The Board of Governors, along with other agencies, amended their regulations implementing the CRA to conform with the CFPB regulation changes. Of note, changes include the "home-mortgage loan" definition in the CRA regulations to mean a "closed-end mortgage loan" or an "open-end line of credit," as those terms are defined in, and that are not excluded transactions under, amended Regulation C. As a result, home improvement loans that are not secured by a dwelling, which were previously required to be reported under Regulation C, are no longer reportable transactions under HMDA; Home equity lines of credit (HELOCs) secured by a dwelling, which were previously reported at the option of the financial institution under Regulation C, are now covered transactions under HMDA; Also, "home equity loan" was deleted from the CRA definition of "consumer loan" because home equity loans are now included within the CRA definition of "home-mortgage loan."

[2] The prior examination, completed by the FDIC, evaluated small business loans made through June 30, 2018. As such, examiners included only small business loans originated in the second half of 2018 for the purposes of this evaluation.

[3] In accordance with Federal Financial Institutions Examination (FFIEC) Council Policy, 2015 ACS data is used to analyze data starting in 2017 through 2021, and 2020 Census data is used to analyze data starting in 2022 and thereafter.

As indicated previously, Victory does not report small business loans for purposes of CRA and, therefore, the analysis of the bank's small business lending is based on a sample of 125 commercial loans originated in 2018, 2019, 2020, 2021 and 2022. For small business loans, examiners compared the bank's lending to Dun & Bradstreet data. Dun & Bradstreet collects and publishes data detailing the revenues and locations of local businesses. Because Victory is not a small business reporter, it is not included in the ranking of aggregate lenders who report such loans in the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD Metropolitan Statistical Area (MSA). Consequently, the bank's performance was not directly compared to the lending of aggregate small business lenders. Conversely, aggregate lending was considered for contextual purposes only.

The community development test includes an analysis of:

- The number and amount of community development loans;
- The number and amount of qualified investments;
- The extent to which the bank provides community development services; and
- The bank's responsiveness to the community development needs of its assessment area through community development loans, qualified investments, and community development services.

Under the community development test, the bank's level of community development loans, qualified investments and community development services were evaluated during the entire evaluation period, from October 30, 2018 through July 10, 2023. Victory's level of community development activities was considered in the context of local needs and opportunities, as well as the bank's capacity to participate in such activities.

DESCRIPTION OF INSTITUTION

Victory was rated satisfactory as its previous CRA Evaluation dated October 29, 2018, which was conducted by the Federal Deposit Insurance Corporation using the Interagency Small Institution Examination Procedures.

Victory, headquartered in Limerick, Montgomery County, Pennsylvania, is a state-chartered, full-service community bank offering both consumer and commercial banking products and services to its customers. The bank did not open or close any branches, and no merger or acquisition activities occurred since the previous exam. The bank operates a single branch, located in a moderate-income census tract in Montgomery County. It is noteworthy that as of the 2015 ACS, the bank's branch was located in a middle-income census tract, and as a result of the updated 2020 Census, the branch location changed to a moderate-income tract. The bank also operates two loan production offices (LPO). Using both 2015 ACS data and updated 2020 Census data, one LPO is located in a middle-income census tract in Horsham, Montgomery County, PA, and the other LPO is located in an upper-income tract in Wyomissing, Berks County, PA.

The bank offers a range of consumer and business deposit products and services, including checking, money market, savings accounts, and certificates of deposit. Similarly, the bank offers home financing programs, secured and unsecured personal loans, and an array of business loan types. Services offered include online and mobile banking, safe deposit boxes, and remote deposit capture.

Victory is the sole banking subsidiary of The Victory Bancorp, Inc. (Bancorp). According to the Consolidated Reports of Condition and Income (Call Report) as of December 31, 2022, Victory reported nearly $424 million in total assets, of which nearly $331 million (78%) were loans. Since its last CRA evaluation dated October 29, 2018, the bank's assets have grown 83% from $231 million as of June 30, 2018, to almost $424 million as of December 31, 2022. During the same timeframe, the bank's loans increased 54% since its last CRA evaluation, when loans totaled $214 million as of June 30, 2018, to $331 million as of December 31, 2022.

On a dollar volume basis, commercial loans (comprised of commercial mortgages and commercial and industrial loans) represented the largest segment of the bank's loan portfolio at $179 million or 54% of the bank's loan portfolio. Residential loans (which include open-end and closed-end loans secured by residential properties, and multifamily homes) comprised the second largest segment of the bank's loan portfolio at nearly $115 million or 35%.

The table[4] below shows the composition of the bank's loan portfolio as of December 31, 2022.

The Victory Bank		
LOANS as of 12/31/2022	**$ (000s)**	**%**
Loans Secured by Nonfarm Nonresidential properties (Commercial Mortgages)	143,947	43.5
Commercial and Industrial Loans	35,373	10.7
Secured by Farmland	1,414	0.4
Secured by Residential Properties (Closed-end)	52,013	15.7
Secured by Residential Properties (Open-end)	23,720	7.2
Secured by Multifamily Residential Properties	38,889	11.8
Construction & Land Development	23,714	7.2
Consumer Loans	5,681	1.7
Loans to Finance Agricultural Production & Other Loans to Farmers	0	0.0
States and Political Subdivisions	0	0.0
Other Loans	7,241	2.2
Other Leases	0	0.0
Less: Unearned Income on Loans	**(1,250)**	**(0.4)**
TOTAL LOANS	**330,742**	**100.0**

[4]Source: Consolidated Reports of Condition and Income (Call Report) Schedule RC-C Part 1 (Loans and Leases), as of December 31, 2022.

Small Business Loans

Schedule RC-C Part II (Loans to Small Farms and Small Businesses) of the Call Report, as of December 31, 2022 indicates that nearly $108 million (60%) of the bank's outstanding commercial loans[5] were designated as small business loans. At the time of the previous CRA evaluation, using the June 30, 2018 Call Report, over $101 million of outstanding commercial loans (47%) were designated as small business loans. For the purposes of this evaluation, a small business loan is defined as a commercial loan with an origination amount of $1 million or less, as detailed in the following table.

The Victory Bank Small Business Loans		
	Amount Outstanding as of 12/31/2022 $ (000s)	%
Loans with original amounts of $100,000 or less	4,739	2.6
Loans with original amounts of $100,001 through $250,000	20,614	11.5
Loans with original amounts of $250,001 to $1 million	82,464	46.0
TOTAL SMALL BUSINESS LOANS	**107,817**	**60.1**
Loans with original amounts of more than $1,000,000	71,503	39.9
TOTAL COMMERCIAL LOANS	**179,320**	**100.0**

The bank's asset size and financial condition indicate that it has the ability to effectively meet the credit needs of its assessment area. There are no legal or other impediments that would hamper the bank's ability to meet community credit needs.

DESCRIPTION OF ASSESSMENT AREA

For the purposes of the CRA, Victory has designated one assessment area, the Philadelphia, PA assessment area, which consists of the entirety of Montgomery and Philadelphia Counties, along with 12 census tracts located in Chester County, which are adjacent to Montgomery County. The bank's assessment area is part of the larger Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA.

The bank's assessment area has changed since the previous CRA evaluation. More specifically, the bank added the entirety of Philadelphia County to its assessment area, and removed Berks County. The assessment area was determined to comply with the requirements of the CRA, and does not arbitrarily exclude low- or moderate-income census tracts.

Examiners also analyzed the demographic characteristics of the assessment area as one way to measure loan demand. Demographic information should not be construed as defining an expected level of lending for a particular loan product, group of borrowers, or geography. Rather, demographic data provides context for the bank's performance in the assessment area where it operates. Further, bank management provided information regarding the bank's lending activities, credit demand, and competition.

[5] Commercial loans are comprised of loans secured by nonfarm nonresidential properties, along with commercial and industrial loans.

To supplement economic, demographic and performance data, and to gain a better perspective on credit and community development needs in the assessment area, interviews were conducted with two community representatives during the course of the evaluation. More specifically, discussions were held with two economic development organizations within the assessment area.

Community contacts raised concerns about the business environment in local towns. With several large recreation and shopping centers just a short drive away, businesses in downtown centers are struggling to keep their doors open. Communities have tried to counter such economic pressures by attracting specialized businesses, many of which require unique buildings, but it can be difficult to obtain funds to make the changes required to old industrial buildings in need of renovation and significant update. In the borough of Pottstown, many buildings require significant renovations to bring such buildings up to code, and the price may be prohibitive to small businesses looking to open there.

Additionally, one contact explained that some small businesses, namely in the hospitality industry, are having difficulty obtaining loans from banks that would prefer lending to businesses in advanced manufacturing industries. Both contacts noted that bank branches are closing in the areas that they service, making it challenging to find banking services in downtown areas, in particular. Finally, one community contact noted that The Victory Bank was particularly responsive to small business needs in the form of Paycheck Protection Program (PPP) loans during the COVID-19 Pandemic.

2015 ACS Data

According to 2015 ACS data, the Philadelphia, PA assessment area included 606 census tracts. Of the 606 census tracts, 61 (10%) were designated as low-income, 172 (28%) as moderate-income, 202 (33%) as middle-income, 157 (26%) as upper-income, and 14 (2%) census tracts were of unknown-income levels.

Of the 61 low-income tracts, 50 were located in Philadelphia County (82%), 10 were located in Montgomery County (16%), and one was in Chester County (nearly 2%). Of the 172 moderate-income tracts, 130 were located in Philadelphia County (just under 76%), 39 were in Montgomery County (almost 23%), and three were located in Chester County (just below 2%). According to 2015 ACS data, the assessment area had a population of 2.4 million, and just over 39% of the assessment area's population resided in the low- or moderate-income census tracts.

2020 Census Data

According to 2020 Census data, the Philadelphia, PA assessment area included 639 census tracts. Of the 639 census tracts, 58 (9%) were designated as low-income, 165 (26%) as moderate-income, 202 (32%) as middle-income, 180 (28%) as upper-income, and 34 (5%) census tracts were of unknown-income levels.

Of the 58 low-income tracts, 48 were located in Philadelphia County (almost 83%), 9 were located in Montgomery County (nearly 16%), and one was in Chester County (less than 2%). Of the 165 moderate-income tracts, 121 were located in Philadelphia County (73%), 41 were in Montgomery County (25%), and three were located in Chester County (nearly 2%). According to 2020 data, the assessment area had a population of over 2.5 million, and just under 37% of the assessment area's population resided in the low- or moderate-income census tracts.

Maps of the Philadelphia, PA assessment area at the 2015 ACS update and at the 2020 Census are available in Appendix D.

Victory's CRA performance was evaluated in terms of the demographic and business context in which the bank operates.

According to the Federal Deposit Insurance Corporation's (FDIC) Deposit Market Share Report, as of June 30, 2022[6], there were 65 depository institutions operating in Chester, Montgomery, and Philadelphia Counties. These institutions maintained a total of 674 banking offices, holding just under $128 billion in deposits in the assessment area.

Victory ranked twenty-second among these institutions, holding just over $415 million in deposits, or less than 1% of the market share. Wells Fargo Bank, N.A. ranked first with over 16% of the market share, followed by PNC Bank, N.A. with just under 16% of the market, and Bank of America, N.A. with nearly 14%.

As mentioned previously, Victory reports home-mortgage loans pursuant to HMDA and was compared to the aggregate of all lenders in the market that report real estate loans pursuant to HMDA. This data is reported annually. According to 2018 data, there were 625 HMDA reporters in the assessment area, who originated or purchased a total of 65,990 HMDA loans in the Philadelphia, PA assessment area. Victory tied for one hundred and twenty-fourth with less than 1% of the HMDA market. Wells Fargo, N.A. led the market with just under 11% of the market, followed by Police & Fire Federal Credit Union with nearly 5% of the market, and Citizens Bank of Pennsylvania with nearly 4%.

In 2019, there were 638 HMDA reporters in the assessment area, who originated or purchased a total of 76,417 HMDA loans in the Philadelphia, PA assessment area. Victory tied for one hundred and twenty-sixth with less than 1% of the HMDA market. Wells Fargo, N.A. led the market with just over 9% of the market, followed by Citizens Bank, N.A. with 6% of the market, and Police & Fire Federal Credit Union with nearly 5%.

In 2020, there were 693 HMDA reporters in the assessment area, who originated or purchased a total of 105,495 HMDA loans in the Philadelphia, PA assessment area. Victory ranked one hundred and forty-eight with less than 1% of the HMDA market. Wells Fargo, N.A. led the market with just under 9% of the market, followed by Quicken Loans, LLC with nearly 5% of the market, and Police & Fire Federal Credit Union with under 5%.

[6] June 30, 2022 is the most recent date for which FDIC deposit data was available at the time of the CRA evaluation.

In 2021, there were 719 HMDA reporters in the assessment area, who originated or purchased a total of 110,885 HMDA loans in the Philadelphia, PA assessment area. Victory ranked one hundred and forty-third with less than 1% of the HMDA market. Rocket Mortgage, LLC led the market with nearly 6% of the market, followed by Wells Fargo N.A. with under 5% of the market, and Citizens Bank, N.A. with just under 5%.

Finally, in 2022, there were 683 HMDA reporters in the assessment area, who originated or purchased a total of 69,154 HMDA loans in the Philadelphia, PA assessment area. Victory tied for one hundred and twenty-eighth with less than 1% of the HMDA market. Citizens Bank, N.A. led the market with over 6% of the market, followed by Police & Fire Federal Credit Union with nearly 5% of the market, and Wells Fargo Bank, N.A. with 4%.

As indicated previously, Victory does not report small business loans for the purpose of CRA, and therefore is not included in the ranking of small business lenders operating in the assessment area. Accordingly, aggregate small business lending performance is included below for performance context information only, instead of for direct comparison. This data is also reported on an annual basis. In 2018, 149 small business reporters originated or purchased a total of 48,005 small business and small farm loans in the Philadelphia, PA assessment area. Among these reporters, American Express, N.B. ranked first with 25% of the small business market, followed by Chase Bank USA, N.A. (9%), and Wells Fargo Bank, N.A. (7%).

In 2019, 175 small business reporters originated or purchased a total of 52,021 small business and small farm loans in the Philadelphia, PA assessment area. Among these reporters, American Express, N.B. ranked first with 25% of the small business market, followed by JP Morgan Chase Bank, N.A. (12%), and Wells Fargo Bank, N.A. (7%).

In 2020, 241 small business reporters originated or purchased a total of 61,158 small business and small farm loans in the Philadelphia, PA assessment area. Among these reporters, American Express, N.B. ranked first with 16% of the small business market, followed by Citizens Bank, N.A. (nearly 8%), and Wells Fargo Bank, N.A. (7%).

In 2021, 226 small business reporters originated or purchased a total of 69,882 small business and small farm loans in the Philadelphia, PA assessment area. Among these reporters, American Express, N.B. ranked first with just under 21% of the small business market, followed by JP Morgan Chase Bank, N.A. (nearly 8%), and Bank of America, N.A. (6%).

Finally, in 2022, 167 small business reporters originated or purchased a total of 63,183 small business and small farm loans in the Philadelphia, PA assessment area. Among these reporters, American Express, N.B. ranked first with 29% of the small business market, followed by JP Morgan Chase Bank, N.A. (12%), and Bank of America, N.A. (7%).

ECONOMIC CHARACTERISTICS

The bank's Philadelphia, PA assessment area is located in the Delaware Valley region of southeastern Pennsylvania, within the larger Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA. The MSA is broken into two smaller Metropolitan Divisions (MDs): the Philadelphia, PA MD; and the Montgomery-Chester-Bucks, PA MD. Philadelphia County is part of the Philadelphia, PA MD, while Montgomery and Chester Counties are in the Montgomery-Bucks-Chester, PA MD. Economic characteristics of both MDs are discussed below.

Philadelphia, PA Metropolitan Division

Located in southeastern Pennsylvania, the Philadelphia, PA MD is comprised of Delaware and Philadelphia counties. According to 2020 Census data, the Philadelphia, PA MD had a population of just under 2.2 million. The city of Philadelphia is located in Philadelphia County, and is the largest city in Pennsylvania, with a population of 1.6 million according to 2020 Census Data.

According to the Moody's Analytics February 2023 Precis report, the Philadelphia metropolitan area is in recovery mode. In 2022, the Philadelphia, PA MD showed signs of rebounding from the effects of the COVID-19 Pandemic, but recovery has since stalled. Philadelphia remains further below pre-recession job levels than nearly every other large metro area in the nation, though healthcare has been a bright spot, with employment expanding twice as strongly as that of the U.S. over the past year. A particular weakness contributing to Philadelphia's economic performance relates to the prevalence of remote work, which has significantly altered public transit ridership and office occupancy rates, and makes a return to prior commuter flows unlikely.

Strengths noted in the February 2023 Moody's Precis report include the MD's world-class educational institutions, its well-developed ports and international airport, and the fact that Philadelphia is a center for healthcare and medical research. On the other hand, weaknesses noted by Moody's include relatively weak population growth, prohibitive business and wage taxes that push firms to suburbs or nearby states, and significant fiscal problems.

In the Philadelphia, PA MD, the largest employment sector is education and health services, accounting for nearly 32% of jobs. Other significant industries include professional and business services (nearly 15%), government (14%), leisure and hospitality services (8%), and retail trade (just under 8%). The largest private employers in the MD include University of Pennsylvania Health System, Thomas Jefferson University, Children's Hospital of Philadelphia, and Comcast.

Montgomery-Bucks-Chester, PA MD

Also located in southeastern Pennsylvania, northwest of the Philadelphia, PA MD, is the Montgomery-Bucks-Chester PA, MD, which is comprised of Montgomery, Bucks, and Chester counties. According to 2020 Census data, the Montgomery-Bucks-Philadelphia PA, MD has a population of just over 2 million.

According to the Moody's Analytics January 2023 Precis report, like the Philadelphia, PA MD, the Montgomery-Bucks-Chester PA MD is in recovery mode. Healthcare payroll growth accelerated in 2022, and the MD benefitted from an outsized number of professional services firms that continue to expand. According to Moody's, the MD's highly educated workforce and reputable public schools, represent a reliable draw for new businesses and residents. Moody's Analytics predicts that above-average population growth will result in the Montgomery-Bucks-Chester PA, MD outperforming other areas in the region.

Strengths noted in the January 2023 Moody's Precis report include the MD's proximity to Philadelphia, along with strong migration trends, high per capita income, and the area's well-educated work force. On the other hand, weaknesses include an aging infrastructure, restrictive zoning laws, which drive up the cost of living, and a reliance on cyclical retail industries, including retail trade.

In the Montgomery-Bucks-Chester, PA MD, the largest employer sector is professional and business services, accounting for nearly 20% of jobs. Other significant industries include education and health services (almost 19%), retail trade (just over 10%), and manufacturing (just over 8%). The largest private employers in the MD include Tower Health, The Vanguard Group, Einstein Healthcare Network, and Universal Health Services.

During the evaluation period, seasonally unadjusted unemployment rates increased substantially in 2020 due to the COVID-19 Pandemic, then fell from 2020 to 2022. Rates in the MSA exceed nationwide unemployment rates for all years evaluated. Among the three counties in the bank's assessment area, Chester County had the lowest unemployment rate in all years, and Philadelphia County had the highest. Area seasonally unadjusted unemployment rates for the years 2018, 2019, 2020, 2021 and 2022, according to the U.S. Department of Labor's Bureau of Labor Statistics, are presented in table on the following page.

The Victory Bank Philadelphia, PA Assessment Area Unemployment Rates (Annual, Not Seasonally Adjusted)					
Geographic Area	**% 2018**	**% 2019**	**% 2020**	**% 2021**	**% 2022**
Chester County	3.3	3.2	6.3	4.0	3.2
Montgomery County	3.5	3.5	7.5	4.7	3.5
Philadelphia County	5.7	5.5	12.2	8.5	5.4
Philadelphia-Camden-Wilmington PA-NJ-DE-MD MSA	4.3	4.0	9.0	6.1	4.1
Commonwealth of Pennsylvania	4.4	4.3	8.9	6.0	4.4
United States	3.9	3.7	8.1	5.3	3.6

Source: Unemployment data is from the Bureau of Labor Statistics

HOUSING

2015 ACS Data

According to 2015 ACS data, the Philadelphia, PA assessment area contained 1,018,237 housing units, 53% of which were owner-occupied, 36% of which were rental units, and 11% of which were vacant. The overall owner-occupancy rate in the assessment area (53%) was below that in the Commonwealth of Pennsylvania (61%).

The distribution of owner-occupied housing units throughout the assessment area is used as a proxy to estimate demand for home-mortgage credit within such census tracts. According to 2015 ACS data, of the 543,384 owner-occupied housing units in the Philadelphia, PA assessment area, over 6% were located in in the assessment area's low-income census tracts, and 24% were located in moderate-income tracts. The majority of owner-occupied housing units were located in middle-income tracts (40%) and upper-income tracts (29%).

According to the 2015 ACS, of the total existing housing units, over 69% were single-family units, just under 13% were two-to-four family units, nearly 18% were multifamily units, and less 1% were mobile homes. The median age of housing stock in the assessment area was 61 years, making it older than the median age of 54 years for the Commonwealth of Pennsylvania.

Data shows that the price of housing in the assessment area is less affordable than in the Commonwealth overall. According to 2015 ACS data, the median housing value in the assessment area was $205,200, which was higher than the state median housing value of $166,000. Data shows a significant disparity in median housing values in low- and moderate-income tracts compared to those in middle- and upper-income areas. In low-income tracts, the median housing value was $75,497, and in moderate-income tracts, the value increased to $113,829. These values were notable lower than the median housing value in middle- and upper-income tracts ($225,605 and $307,642, respectively).

Similarly, median gross rent (rent plus utilities) in the assessment area was higher than in Pennsylvania overall. According to 2015 ACS data, median gross rent for the assessment area was reported at $969, compared to statewide gross rent of $840 per month. Within the Philadelphia, PA assessment area, almost 51% of renters spent more than 30% of their income on rent, which was above the same measure statewide (46%).

2020 Census Data

According to the 2020 Census, the Philadelphia, PA assessment area contained 1,046,289 housing units, 54% of which were owner-occupied, 37% of which were rental units, and 9% of which were vacant. The overall owner-occupancy rate (54%) was below to that in the Commonwealth of Pennsylvania (62%).

The distribution of owner-occupied housing units throughout the assessment area is used as a proxy to estimate demand for home-mortgage credit within such census tracts. According to 2020 Census data, of the 566,347 owner-occupied housing units in the Philadelphia, PA assessment area, almost 7% were located in in the assessment area's low-income census tracts, and 23% were located in moderate-income tracts. Once again, the majority of owner-occupied housing units were located in middle-income tracts (40%) and upper-income tracts (29%).

According to the 2020 Census, of the total existing housing units, 69% were single-family units, almost 12% were two-to-four family units, 19% were multifamily units, and less 1% were mobile homes. The median age of housing stock in the assessment area was 61 years, making it older than the median age of 57 years for the Commonwealth of Pennsylvania.

Again, data shows that the price of housing in the assessment area is less affordable than in the Commonwealth overall. According to 2020 Census data, the median housing value in the assessment area was $234,625, which was higher than the state median housing value of $187,500. While median housing value rose in all tract categories, data shows a significant disparity in low- and moderate-income tracts compared to those in middle- and upper-income areas. In low-income tracts, the median housing value was $92,230, and in moderate-income tracts, the value increased to $138,601. These values were notable lower than the median housing value in middle- and upper-income tracts ($252,563 and $357,266, respectively).

As before, median gross rent (rent plus utilities) in the assessment area was higher than in Pennsylvania overall. According to 2020 data, median gross rent for the assessment area was reported at $1,138, compared to statewide gross rent of $958 per month. Within the Philadelphia, PA assessment area, almost 47% of renters spent more than 30% of their income on rent, which was above the same measure statewide (43%).

BORROWER INCOME DATA

2015 ACS Data

The percentages of low- and moderate-income families are used as proxies to estimate demand for home-mortgage lending in the assessment area. According to the 2015 ACS data, there were 532,746 families in the assessment area. Of the total families in the assessment area, 26% were designated as low-income, 18% were moderate-income, 19% were middle-income, and 37% were upper-income families. According to 2015 ACS data, 14% of families in the Philadelphia, PA assessment area were living below the poverty level, which was above the same measure in the Commonwealth (9%).

2020 Census Data

According to the 2020 Census data, there were 560,790 families in the assessment area. Of the total families in the assessment area, 26% were designated as low-income, 18% were moderate-income, 19% were middle-income, and 37% were upper-income families. According to 2020 Census data, families in the Philadelphia, PA assessment area who were living below the poverty level fell to just over 12%, which was still above the same measure in the Commonwealth (8%).

For purposes of evaluating the distribution of loans to borrowers of different income levels, incomes were classified based upon U.S. Department of Housing and Urban Development (HUD) annually-adjusted median family income data made available by the FFIEC. Median family incomes for the Philadelphia, PA assessment area are listed in the table below for each of the years covered by the evaluation and are categorized by the dollar amounts recognized as low-, moderate-, middle-, and upper-income.

Metropolitan Division	Year	HUD-Adjusted Median Family Income	Low-Income (less than 50%)	Moderate-Income (50% - less than 80%)	Middle-Income (80% - less than 120%)	Upper-Income (120% or Greater)
Montgomery – Chester – Bucks MSA	2018	$107,900	Less than $53,950	$53,950 - $86,319	$86,320 - $129,479	$129,480 or more
Philadelphia MD	2018	$61,700	Less than $30,850	$30,850 - $49,359	$49,360 - $74,039	$74,040 or more
Montgomery – Chester – Bucks MSA	2019	$110,100	Less than $55,050	$55,050 - $88,079	$88,080 - $132,119	$132,120 or more
Philadelphia MD	2019	$62,800	Less than $31,400	$31,400 - $50,239	$50,240 - $75,359	$75,360 or more
Montgomery – Chester – Bucks MSA	2020	$118,000	Less than $59,000	$59,000 - $94,399	$94,400- $141,599	$141,600 or more
Philadelphia MD	2020	$71,100	Less than $35,550	$35,550 - $56,879	$56,880 - $85,319	$85,320 or more
Montgomery – Chester – Bucks MSA	2021	$116,300	Less than $58,150	$58,150 - $93,039	$93,040 - $139,559	$139,560 or more
Philadelphia MD	2021	$67,500	Less than $33,750	$33,750 - $53,999	$54,000 - $80,999	$81,000 or more
Montgomery – Chester – Bucks MSA	2022	$131,400	Less than $65,700	$65,700 - $105,119	$105,120 - $157,679	$157,680 or more
Philadelphia MD	2022	$75,000	Less than $37,500	$37,500 - $59,999	$60,000 - $89,999	$90,000 or more

GEOGRAPHIC BUSINESS DATA

The percentage of businesses located within designated census tracts is used as a proxy to estimate demand for business credit within such census tracts. Dun & Bradstreet reports business demographics annually.

2015 ACS Data

According to 2018 Dun & Bradstreet data, there were 110,031 businesses located in the Philadelphia, PA assessment area. Of these businesses, 6% were located in low-income census tracts, and almost 20% were located in moderate-income tracts. The majority of business were located in middle- (36%) and upper-income tracts (37%). The remaining 1% of businesses were located in tracts with unknown income levels. Business demographic data also revealed that of the 110,031 businesses located in the assessment area in 2018, almost 91% were small businesses with gross annual revenue of $1 million or less.

In 2019, a total of 110,910 businesses operated in the assessment area. Using 2019 Dun & Bradstreet data, 6% of businesses were located in low-income census tracts, 20% were located in moderate-income tracts, 36% were in middle-income tracts, and 37% were located in upper-income tracts. Again, 1% of businesses were located in tracts of unknown income levels. Business demographics also revealed that of the 110,910 businesses in the assessment area, just under 91% were small businesses with gross annual revenues of $1 million or less.

In 2020, a total of 114,155 businesses operated in the assessment area. Using 2020 Dun & Bradstreet data, 6% of businesses were located in low-income census tracts, 20% were located in moderate-income tracts, 36% were in middle-income tracts, 37% were located in upper-income tracts, and 1% were located in tracts of unknown income. Business demographics also revealed that of the 114,155 businesses in the assessment area, just over 91% were small businesses with gross annual revenues of $1 million or less.

In 2021, a total of 116,115 businesses operated in the assessment area. Using 2021 Dun & Bradstreet data, 6% of businesses were located in low-income census tracts, 21% were located in moderate-income tracts, 36% were in middle-income tracts, 36% were located in upper-income tracts, and 1% were in unknown-income tracts. Business demographics also revealed that of the 116,115 businesses in the assessment area, just under 92% were small businesses with gross annual revenues of $1 million or less.

2020 Census Data

Finally, in 2022, a total of 117,231 businesses operated in the assessment area. Using 2022 Dun & Bradstreet data, 6% of businesses were located in low-income census tracts, 20% were located in moderate-income tracts, 35% were in middle-income tracts, and 37% were located in upper-income tracts. The remaining 2% of businesses were located in tracts with unknown income levels. Business demographics also revealed that of the 117,231 businesses in the assessment area, 92% were small businesses with gross annual revenues of $1 million or less.

The 2018, 2019, 2020, 2021, and 2022 assessment area demographics used to evaluate Victory's CRA performance in the Philadelphia, PA assessment area are detailed in the tables on the following pages.

The Victory Bank Philadelphia, PA Assessment Area Assessment Area Demographics 2018								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	61	10.1	50,196	9.4	21,393	42.6	139,519	26.2
Moderate-income	172	28.4	144,358	27.1	32,115	22.2	95,688	18.0
Middle-income	202	33.3	203,158	38.1	15,480	7.6	101,262	19.0
Upper-income	157	25.9	134,471	25.2	5,562	4.1	196,277	36.8
Unknown-income	14	2.3	563	0.2	120	21.3	0	0.0
Total Assessment Area	**606**	**100.0**	**532,746**	**100.0**	**74,670**	**14.0**	**532,746**	**100.0**
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	104,311	34,770	6.4	33.3	51,923	49.8	17,618	16.9
Moderate-income	301,008	131,687	24.2	43.7	124,893	41.5	44,428	14.8
Middle-income	347,524	218,939	40.3	63.0	103,194	29.7	25,391	7.3
Upper-income	262,819	157,920	29.1	60.1	83,933	31.9	20,966	8.0
Unknown-income	2,575	68	0.0	2.6	2,267	88.0	240	9.3
Total Assessment Area	**1,018,237**	**543,384**	**100.0**	**53.4**	**366,210**	**36.0**	**108,643**	**10.7**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	6,736	6.1	6,142	6.2	558	5.8	36	4.6
Moderate-income	21,578	19.6	19,979	20.1	1,461	15.2	138	17.5
Middle-income	39,750	36.1	36,064	36.2	3,403	35.3	283	35.9
Upper-income	40,741	37.0	36,532	36.7	3,887	40.3	322	40.8
Unknown-income	1,226	1.2	886	0.8	330	3.4	10	1.2
Total Assessment Area	**110,031**	**100.0**	**99,603**	**100.0**	**9,639**	**100.0**	**789**	**100.0**
	Percentage of Total Businesses:			**90.5**		**8.8**		**0.7**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	9	2.5	9	2.6	0	0.0	0	0.0
Moderate-income	40	11.1	38	10.9	2	18.2	0	0.0
Middle-income	191	53.2	186	53.4	5	45.5	0	0.0
Upper-income	117	32.6	113	32.5	4	36.3	0	0.0
Unknown-income	2	0.6	2	0.6	0	0.0	0	0.0
Total Assessment Area	**359**	**100.0**	**348**	**100.0**	**11**	**100.0**	**0**	**0.0**
	Percentage of Total Farms:			**96.9**		**3.1**		**0.0**

2015 ACS Data and 2018 Dun & Bradstreet Information

The Victory Bank Philadelphia, PA Assessment Area Assessment Area Demographics 2019								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	61	10.1	50,196	9.4	21,393	42.6	139,519	26.2
Moderate-income	172	28.4	144,358	27.1	32,115	22.2	95,688	18.0
Middle-income	202	33.3	203,158	38.1	15,480	7.6	101,262	19.0
Upper-income	157	25.9	134,471	25.2	5,562	4.1	196,277	36.8
Unknown-income	14	2.3	563	0.2	120	21.3	0	0.0
Total Assessment Area	**606**	**100.0**	**532,746**	**100.0**	**74,670**	**14.0**	**532,746**	**100.0**
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	104,311	34,770	6.4	33.3	51,923	49.8	17,618	16.9
Moderate-income	301,008	131,687	24.2	43.7	124,893	41.5	44,428	14.8
Middle-income	347,524	218,939	40.3	63.0	103,194	29.7	25,391	7.3
Upper-income	262,819	157,920	29.1	60.1	83,933	31.9	20,966	8.0
Unknown-income	2,575	68	0.0	2.6	2,267	88.0	240	9.3
Total Assessment Area	**1,018,237**	**543,384**	**100.0**	**53.4**	**366,210**	**36.0**	**108,643**	**10.7**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	6,901	6.2	6,319	6.3	544	5.8	38	4.9
Moderate-income	22,071	19.9	20,491	20.3	1,435	15.3	145	18.6
Middle-income	40,059	36.1	36,450	36.2	3,334	35.5	275	35.3
Upper-income	40,609	36.6	36,529	36.3	3,767	40.1	313	40.2
Unknown-income	1,270	1.2	947	0.9	315	3.3	8	1.0
Total Assessment Area	**110,910**	**100.0**	**100,736**	**100.0**	**9,395**	**100.0**	**779**	**100.0**
	Percentage of Total Businesses:			**90.8**		**8.5**		**0.7**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	15	3.8	14	3.7	1	8.3	0	0.0
Moderate-income	48	12.2	46	12.1	2	16.7	0	0.0
Middle-income	206	52.4	201	52.8	5	41.7	0	0.0
Upper-income	121	30.8	117	30.7	4	33.3	0	0.0
Unknown-income	3	0.8	3	0.8	0	0.0	0	0.0
Total Assessment Area	**393**	**100.0**	**381**	**100.0**	**12**	**100.0**	**0**	**0.0**
	Percentage of Total Farms:			**96.9**		**3.1**		**0.0**

2015 ACS Data and 2019 Dun & Bradstreet Information

The Victory Bank Philadelphia, PA Assessment Area Assessment Area Demographics 2020								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	61	10.1	50,196	9.4	21,393	42.6	139,519	26.2
Moderate-income	172	28.4	144,358	27.1	32,115	22.2	95,688	18.0
Middle-income	202	33.3	203,158	38.1	15,480	7.6	101,262	19.0
Upper-income	157	25.9	134,471	25.2	5,562	4.1	196,277	36.8
Unknown-income	14	2.3	563	0.2	120	21.3	0	0.0
Total Assessment Area	**606**	**100.0**	**532,746**	**100.0**	**74,670**	**14.0**	**532,746**	**100.0**
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	104,311	34,770	6.4	33.3	51,923	49.8	17,618	16.9
Moderate-income	301,008	131,687	24.2	43.7	124,893	41.5	44,428	14.8
Middle-income	347,524	218,939	40.3	63.0	103,194	29.7	25,391	7.3
Upper-income	262,819	157,920	29.1	60.1	83,933	31.9	20,966	8.0
Unknown-income	2,575	68	0.0	2.6	2,267	88.0	240	9.3
Total Assessment Area	**1,018,237**	**543,384**	**100.0**	**53.4**	**366,210**	**36.0**	**108,643**	**10.7**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	7,150	6.3	6,591	6.3	528	5.8	31	4.0
Moderate-income	23,050	20.2	21,490	20.6	1,402	15.3	158	20.6
Middle-income	40,982	35.9	37,475	36.0	3,236	35.3	271	35.4
Upper-income	41,682	36.5	37,695	36.2	3,689	40.2	298	38.9
Unknown-income	1,291	1.1	964	0.9	319	3.4	8	1.1
Total Assessment Area	**114,155**	**100.0**	**104,215**	**100.0**	**9,174**	**100.0**	**766**	**100.0**
	Percentage of Total Businesses:			**91.3**		**8.0**		**0.7**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	11	2.7	10	2.6	1	7.7	0	0.0
Moderate-income	48	12.0	45	11.6	3	23.1	0	0.0
Middle-income	212	52.9	207	53.4	5	38.5	0	0.0
Upper-income	127	31.7	123	31.7	4	30.7	0	0.0
Unknown-income	3	0.7	3	0.8	0	0.0	0	0.0
Total Assessment Area	**401**	**100.0**	**388**	**100.0**	**13**	**100.0**	**0**	**0.0**
	Percentage of Total Farms:			**96.8**		**3.2**		**0.0**

2015 ACS Data and 2020 Dun & Bradstreet Information

The Victory Bank Philadelphia, PA Assessment Area Assessment Area Demographics 2021								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	61	10.1	50,196	9.4	21,393	42.6	139,519	26.2
Moderate-income	172	28.4	144,358	27.1	32,115	22.2	95,688	18.0
Middle-income	202	33.3	203,158	38.1	15,480	7.6	101,262	19.0
Upper-income	157	25.9	134,471	25.2	5,562	4.1	196,277	36.8
Unknown-income	14	2.2	563	0.1	120	21.3	0	0.0
Total Assessment Area	**606**	**100.0**	**532,746**	**100.0**	**74,670**	**14.0**	**532,746**	**100.0**
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	104,311	34,770	6.4	33.3	51,923	49.8	17,618	16.9
Moderate-income	301,008	131,687	24.2	43.7	124,893	41.5	44,428	14.8
Middle-income	347,524	218,939	40.3	63.0	103,194	29.7	25,391	7.3
Upper-income	262,819	157,920	29.1	60.1	83,933	31.9	20,966	8.0
Unknown-income	2,575	68	0.0	2.6	2,267	88.0	240	9.3
Total Assessment Area	**1,018,237**	**543,384**	**100.0**	**53.4**	**366,210**	**36.0**	**108,643**	**10.7**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	7,488	6.4	6,942	6.5	510	5.7	36	4.4
Moderate-income	24,110	20.8	22,597	21.2	1,351	15.2	162	19.6
Middle-income	41,386	35.6	37,921	35.6	3,164	35.5	301	36.4
Upper-income	41,812	36.0	37,913	35.6	3,580	40.1	319	38.6
Unknown-income	1,319	1.2	998	0.9	312	3.5	9	1.0
Total Assessment Area	**116,115**	**100.0**	**106,371**	**100.0**	**8,917**	**100.0**	**827**	**100.0**
	Percentage of Total Businesses:			**91.6**		**7.7**		**0.7**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	12	3.1	11	2.9	1	8.3	0	0.0
Moderate-income	48	12.2	46	12.1	2	16.7	0	0.0
Middle-income	206	52.4	202	53.0	4	33.3	0	0.0
Upper-income	124	31.6	119	31.2	5	41.7	0	0.0
Unknown-income	3	0.7	3	0.8	0	0.0	0	0.0
Total Assessment Area	**393**	**100.0**	**381**	**100.0**	**12**	**100.0**	**0**	**0.0**
	Percentage of Total Farms:			**96.9**		**3.1**		**0.0**

2015 ACS Data and 2021 Dun & Bradstreet Information

The Victory Bank Philadelphia, PA Assessment Area Assessment Area Demographics 2022								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	58	9.1	51,914	9.3	18,725	36.1	144,792	25.8
Moderate-income	165	25.8	146,723	26.2	28,077	19.1	100,254	17.9
Middle-income	202	31.6	210,882	37.6	14,695	7.0	106,360	19.0
Upper-income	180	28.2	144,701	25.8	5,540	3.8	209,384	37.3
Unknown-income	34	5.3	6,570	1.1	3,013	45.9	0	0.0
Total Assessment Area	**639**	**100.0**	**560,790**	**100.0**	**70,050**	**12.5**	**560,790**	**100.0**
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	100,834	38,505	6.8	38.2	48,425	48.0	13,904	13.8
Moderate-income	285,054	131,103	23.1	46.0	119,807	42.0	34,144	12.0
Middle-income	355,399	225,924	39.9	63.6	107,579	30.3	21,896	6.2
Upper-income	291,200	166,173	29.3	57.1	102,782	35.3	22,245	7.6
Unknown-income	13,802	4,642	0.9	33.6	6,849	49.6	2,311	16.7
Total Assessment Area	**1,046,289**	**566,347**	**100.0**	**54.1**	**385,442**	**36.8**	**94,500**	**9.0**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	7,230	6.2	6,810	6.3	391	4.4	29	3.5
Moderate-income	23,336	19.9	21,963	20.4	1,241	14.0	132	15.8
Middle-income	41,032	35.0	37,755	35.1	2,966	33.6	311	37.2
Upper-income	42,927	36.6	38,745	36.0	3,836	43.4	346	41.3
Unknown-income	2,706	2.3	2,288	2.2	399	4.6	19	2.2
Total Assessment Area	**117,231**	**100.0**	**107,561**	**100.0**	**8,833**	**100.0**	**837**	**100.0**
	Percentage of Total Businesses:			**91.8**		**7.5**		**0.7**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	14	3.5	13	3.3	1	9.1	0	0.0
Moderate-income	55	13.6	52	13.3	3	27.3	0	0.0
Middle-income	176	43.7	172	43.9	4	36.4	0	0.0
Upper-income	151	37.5	148	37.8	3	27.2	0	0.0
Unknown-income	7	1.7	7	1.7	0	0.0	0	0.0
Total Assessment Area	**403**	**100.0**	**392**	**100.0**	**11**	**100.0**	**0**	**0.0**
	Percentage of Total Farms:			**97.3**		**2.7**		**0.0**

2020 Census Data and 2022 Dun & Bradstreet Information

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

LENDING TEST

Performance under the lending test is rated satisfactory based on a review of the bank's loan-to-deposit ratio, assessment area concentration, borrower and geographic distribution of loans, and response to CRA complaints, as discussed below.

Loan-to-Deposit Ratio

Victory's loan-to-deposit ratio is considered reasonable given the bank's size, financial condition, and assessment area credit needs.

A financial institution's loan-to-deposit ratio compares the institution's aggregate loan balances outstanding to its total deposits outstanding. The ratio is a measure of an institution's lending volume relative to its capacity to lend, and is expressed as an average, derived by adding the quarterly loan-to-deposit ratios for a given period and dividing the total by the number of quarters within that period.

The table below shows Victory's quarterly loan-to-deposit ratios for the period since the last CRA evaluation[7].

The Victory Bank Historical Loan-to-Deposit Ratios				
As of Date	Net Loans $ (000s)	Total Deposits $ (000s)	Victory LTD Ratio (%)	Peer LTD Ratio (%)
09/30/2018	222,179	217,479	102.2	81.4
12/31/2018	228,490	223,929	102.0	81.2
03/31/2019	231,305	234,337	98.7	81.5
06/30/2019	233,689	230,656	101.3	82.6
09/30/2019	235,691	237,717	99.2	81.5
12/31/2019	243,303	249,085	97.7	81.2
03/31/2020	249,474	252,429	98.8	80.2
06/30/2020	299,478	316,372	94.7	80.8
09/30/2020	299,520	331,710	90.3	80.0
12/31/2020	287,533	345,238	83.3	75.8
03/31/2021	296,043	366,437	80.8	72.3
06/30/2021	306,471	406,855	75.3	70.9
09/30/2021	302,173	400,124	75.5	69.4
12/31/2021	301,626	396,047	76.2	67.9
03/31/2022	297,575	412,854	72.1	66.5
06/30/2022	310,243	415,224	74.7	69.2
09/30/2022	312,219	395,037	79.0	71.2
12/31/2022	327,467	380,263	86.1	73.8
03/31/2023	330,593	371,160	89.1	74.5
06/30/2023	341,084	369,358	92.4	76.6
Quarterly Loan-to-Deposit Average Since Previous Evaluation			**88.5**	**75.9**

Source: The Uniform Bank Performance Report

[7]The current peer group for Victory consists of all insured commercial banks having assets of between $300 million and $1 billion.

Victory's net loan-to-deposit ratio averaged nearly 89% over the 20 consecutive quarters since the previous CRA evaluation. The bank's ratio was above the peer group's average loan-to-deposit ratio of 76%. Victory's average loan-to-deposit ratio fell from the previous evaluation, when it was reported at just under 111%.

In absolute terms, the bank's net loan volume has increased 60% over the evaluation period, from just over $212 million as of June 30, 2018, to $341 million as of June 30, 2023. Deposits have increased almost 90% from $195 million as of June 30, 2018, to $369 million as of June 30, 2023.

Assessment Area Concentration

An analysis was performed to determine the volume of loans extended inside and outside of the bank's assessment area. The analysis consisted of an evaluation of Victory's HMDA loans, and the sample of small business loans. The concentration analysis indicated that a majority of Victory's loans and other lending-related activities were made in the assessment area.

During the evaluation period, Victory made 53% of HMDA loans by number, and 59% of loans by dollar amount, in the bank's assessment area. This performance differed slightly from levels at the previous CRA evaluation, when 61% by number and 44% by dollar volume were made within the bank's assessment area.

With respect to small business loans, 54% of the number of small business loans sampled were extended within the bank's assessment area, while 53% of the aggregate dollar amount of loans sampled were extended in its assessment area[8]. The bank's concentration of small business loans in the assessment area declined from the prior CRA evaluation, when 69% by number and 60% by dollar volume of loans sampled were made within the assessment area.

The table below shows the distribution of lending inside and outside of the bank's assessment area.

The Victory Bank Lending Inside and Outside the Assessment Area								
Loan Types	**Inside**				**Outside**			
	#	**%**	**$ (000s)**	**%**	**#**	**%**	**$ (000s)**	**%**
Home Improvement	20	60.6	$2,639	51.1	13	39.4	$2,521	48.9
Home Purchase – Conventional	135	50.0	$43,444	51.2	135	50.0	$41,425	48.8
Multifamily Housing	52	67.5	$44,125	70.0	25	32.5	$18,909	30.0
Refinancing	108	50.5	$34,061	57.5	106	49.5	$25,210	42.5
Total HMDA related	**315**	**53.0**	**$124,270**	**58.5**	**279**	**47.0**	**$88,065**	**41.5**
Small Business related	68	54.4	$19,443	53.4	57	45.6	$16,970	46.6
Total Small Business related	**68**	**54.4**	**$19,443**	**53.4**	**57**	**45.6**	**$16,970**	**46.6**
TOTAL LOANS	**383**	**53.3**	**$143,713**	**57.8**	**336**	**46.7**	**$105,035**	**42.2**

[8]The analysis of small business lending is based on a statistical sample of commercial loans originated by the bank during the evaluation period, spanning from 2018 to 2022.

Borrower Distribution of Lending[9]

Given the assessment area's demographic and economic characteristics, the borrower distribution of lending, given the product lines offered, reflects reasonable penetration among individuals of different income levels, including low- and moderate-income individuals, and businesses of different sizes, including small businesses.

It is noted that borrower distribution is given less weight than geographic distribution in driving lending performance, as the vast majority of HMDA loans made by the bank during the review period were made to borrowers who were not natural persons (corporations, partnerships or trusts), for which income levels are not reported for HMDA purposes. Because incomes were unknown in such a large share of loans, the efficacy of the data in drawing meaningful conclusions was negatively impacted. As a result, geographic distribution is given more weight in determining the bank's lending analysis. Further, as discussed previously, due to loan volumes, HMDA loans are given the most weight in determining the bank's overall borrower distribution, followed by the sample of small business loans.

Home-Mortgage Lending

Victory's distribution of home-mortgage loans among borrowers of different income levels, including low- and moderate-income borrowers, was reasonable.

For purposes of evaluating the distribution of loans to borrowers of different income levels, incomes are classified based upon annually-adjusted median family income data made available by the FFIEC. The respective percentages of low- and moderate-income families in the assessment area are used as proxies to estimate demand for home-mortgage credit. Generally, the higher the percentages of low- and moderate-income families in an assessment area, the greater the demand for credit is among low- and moderate-income individuals and families within the assessment area.

As noted previously, according to the 2015 ACS data, approximately 26% of assessment area families were low-income, 18% were moderate-income, 19% were middle-income, and 37% were upper-income. According to the updated 2020 Census data, 26% of assessment area families were low-income, 18% were moderate-income, 19% were middle-income, and 37% were upper-income. According to both the 2015 ACS data and 2020 Census data, 44% of families were designated as low- or moderate-income families. This indicates a notable need for home-mortgage credit among this segment of the population.

The following tables compare Victory's home-mortgage lending to aggregate home-mortgage lending levels, using the percentages of low- and moderate-income families in the assessment area as proxies for loan demand. The first and second tables, used to evaluate lending in 2018 through 2021, rely on 2015 ACS data to estimate demand for home-mortgage credit among low- and moderate-income families. The third table, used to evaluate 2022 lending, relies on updated 2020 Census data to estimate demand for home-mortgage credit among low- and moderate-income families. All tables rely use updated HMDA data, following the requirements of Regulation C.

[9]The information used to evaluate lending activity by Victory is detailed in the Loan Distribution Tables contained in the Appendices.

The Victory Bank Philadelphia, PA Assessment Area Distribution of HMDA Loans by Borrower Income Level					
Income Level	% Families by Family Income (2015 ACS Data)	Aggregate Comparison			
		2018		2019	
		% Victory Lending	% Aggregate Lending	% Victory Lending	% Aggregate Lending
Low	26.2	0.0	9.0	5.3	8.4
Moderate	18.0	11.1	18.2	8.8	17.3
Middle	19.0	5.6	21.4	15.8	21.2
Upper	36.8	18.5	37.1	28.1	37.8
Unknown	0.0	64.8	14.3	42.0	15.3
Total	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

The Victory Bank Philadelphia, PA Assessment Area Distribution of HMDA Loans by Borrower Income Level					
Income Level	% Families by Family Income (2015 ACS Data)	Aggregate Comparison			
		2020		2021	
		% Victory Lending	% Aggregate Lending	% Victory Lending	% Aggregate Lending
Low	26.2	10.8	7.2	2.7	7.4
Moderate	18.0	12.3	17.5	4.0	17.4
Middle	19.0	23.1	22.6	9.3	21.5
Upper	36.8	24.6	37.3	6.7	37.3
Unknown	0.0	29.2	15.4	77.3	16.4
Total	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

The Victory Bank Philadelphia, PA Assessment Area Distribution of HMDA Loans by Borrower Income Level			
Income Level	% Families by Family Income (2020 Census Data)	Aggregate Comparison	
		2022	
		% Victory Lending	% Aggregate Lending
Low	25.8	4.7	9.4
Moderate	17.9	0.0	19.1
Middle	19.0	3.1	21.5
Upper	37.3	15.6	33.7
Unknown	0.0	76.6	16.3
Total	**100.0**	**100.0**	**100.0**

Lending to Low-Income Borrowers

Overall, Victory's lending to low-income borrowers was reasonable.

2015 ACS Data

Victory's lending in 2018 to low-income borrowers was very poor. In 2018, none of the bank's 54 HMDA loans were to low-income borrowers in the assessment area, which was well below both the aggregate lending level of 9% and the proxy of 26% of low-income families. By loan type, aggregate lenders made 9% of home purchase loans, 10% of refinance loans, 10% of home improvement loans, just under 1% of multifamily loans, 12% of other purpose lines of credit, 8% of other purpose closed/exempt loans, and 1% of loans with purpose "not applicable" to low-income borrowers.

In 2019, Victory's lending to low-income borrowers was reasonable, taking into account the performance context factor mentioned earlier, regarding the significant percentage of the bank's HMDA loans made to borrowers who did not report income levels.[10] In 2019, 5% of the bank's 57 HMDA loans (three loans) were to low-income borrowers in the assessment area, falling short of the performance of aggregate lenders (8%). Both the bank's performance, and that of aggregate lenders, were significantly lower than the proxy of families by family income (26%). By loan type, Victory originated 11% of its home purchase loans, and no refinance loans, home improvement loans, multifamily loans, other purpose lines of credit, other purpose closed/exempt loans, or loans with purpose "not applicable" to low-income borrowers, and did not originate any other product type to low-income borrowers. Comparatively, aggregate lenders made 9% of home purchase loans, 7% of refinance loans, 10% of home improvement loans, less than 1% of multifamily loans, 11% of other purpose lines of credit, 11% of other purpose closed/exempt loans, and less than 1% of loans with purpose "not applicable" to low-income borrowers in 2019.

In 2020, Victory's lending to low-income borrowers was reasonable. In 2020, 11% of the bank's 65 HMDA loans (seven loans) were to low-income borrowers in the assessment area, which was higher than the performance of aggregate lenders (7%). Both the bank's performance, and that of aggregate lenders, were significantly lower than the proxy of families by family income (26%). By loan type, Victory originated 20% of its home purchase loans, 8% of its refinance loans, and no home improvement loans, multifamily loans, other purpose lines of credit, other purpose closed/exempt loans, or loans with purpose "not applicable" to low-income borrowers. Comparatively, aggregate lenders made 11% of home purchase loans, 5% of refinance loans, 9% of home improvement loans, less than 1% of multifamily loans, 9% of other purpose lines of credit, 9% of other purpose closed/exempt loans, and less than 1% of loans with purpose "not applicable" to low-income borrowers in 2020.

In 2021, Victory's lending to low-income borrowers was reasonable, again, after considering performance context factors.[11] In 2021, 3% of the bank's 75 HMDA loans (two loans) were to low-income borrowers in the assessment area, which was lower than the performance of aggregate lenders (7%). Both the bank's performance and that of aggregate lenders were significantly lower than the proxy of families by family income (26%).

[10] In 2019, 42% of the bank's 57 HMDA loans (24 loans) did not report borrower income levels.
[11] In 2021, 77% of the bank's 75 HMDA loans (58 loans) did not report borrower income levels.

By loan type, Victory originated 7% of its home purchase loans, and no refinance loans, home improvement loans, multifamily loans, other purpose lines of credit, other purpose closed/exempt loans, or loans with purpose "not applicable" to low-income borrowers. Comparatively, aggregate lenders made 8% of home purchase loans, 7% of refinance loans, 8% of home improvement loans, no multifamily loans, 11% of other purpose lines of credit, 9% of other purpose closed/exempt loans, and less than 1% of loans with purpose "not applicable" to low-income borrowers in 2021.

2020 Census Data

Victory's lending in 2022 to low-income borrowers was reasonable, after factoring in performance context factors.[12] In 2022, 5% of the bank's 64 HMDA loans (three loans) were made to low-income borrowers in the assessment area, which was lower than the performance of aggregate lenders (9%). Both the bank's performance and that of aggregate lenders were significantly lower than the proxy of families by family income (26%). By loan type, Victory originated 3% of its home purchase loans, 14% of its refinance loans, and no home improvement loans, multifamily loans, other purpose lines of credit, other purpose closed/exempt loans, or loans with purpose "not applicable" to low-income borrowers. Comparatively, aggregate lenders made 9% of home purchase loans, 12% of refinance loans, 9% of home improvement loans, no multifamily loans, 11% of other purpose lines of credit, 12% of other purpose closed/exempt loans, and 1% of loans with purpose "not applicable" to low-income borrowers in 2022.

Lending to Moderate-Income Borrowers

For the period under review, the bank's lending to moderate-income borrowers was reasonable.

2015 ACS Data

In 2018, the bank's lending to moderate-income borrowers was reasonable, given the significant percentage of HMDA borrowers who did not report income levels.[13] In 2018, 11% of the bank's HMDA loans (six loans) were to moderate-income borrowers in the assessment area, which was lower than the performance of both aggregate lenders and the proxy of moderate-income families (both 18%). By product type, Victory originated 19% of home purchase loans, 17% of multifamily loans, and no refinance loans, home improvement loans, other purpose lines of credit, other purpose closed/exempt loans, or loans with purpose "not applicable" to moderate-income borrowers. Comparatively, aggregate lenders made 20% of home purchase loans, 18% of refinance loans, 17% of home improvement loans, less than 1% of multifamily loans, 20% of other purpose lines of credit, 18% of other purpose closed/exempt loans, and 3% of loans with purpose "not applicable" to moderate-income borrowers in 2018.

In 2019, the bank's lending to moderate-income borrowers was reasonable, given performance context factors.[14]

[12] In 2022, 77% of the bank's 64 HMDA loans (49 loans) did not report borrower income levels.
[13] In 2018, 65% of the bank's 54 HMDA loans (35 loans) did not report borrower income levels.
[14] In 2019, 42% of the bank's 57 HMDA loans (24 loans) did not report borrower income levels.

In 2019, 9% of the bank's HMDA loans (five loans) were to moderate-income borrowers in the assessment area, which was lower than the performance of both aggregate lenders (17%) and the proxy of moderate-income families (18%). By product type, Victory originated 7% of home purchase loans, 11% of refinance loans, 25% of home improvement loans, and no multifamily loans, other purpose lines of credit, other purpose closed/exempt loans, or loans with purpose "not applicable" to moderate-income borrowers. Comparatively, aggregate lenders made 20% of home purchase loans, 15% of refinance loans, 18% of home improvement loans, 19% of other purpose lines of credit, 18% of other purpose closed/exempt loans, less than 1% of loans with purpose "not applicable," and no multifamily loans to moderate-income borrowers in 2019.

In 2020, the bank's lending to moderate-income borrowers was reasonable. In 2020, 12% of the bank's HMDA loans (eight loans) were to moderate-income borrowers in the assessment area, which was lower than the performance of both aggregate lenders and the proxy of moderate-income families (both 18%). By product type, Victory originated 10% of home purchase loans, 16% of refinance loans, and no home improvement loans, multifamily loans, other purpose lines of credit, other purpose closed/exempt loans, or loans with purpose "not applicable" to moderate-income borrowers. Comparatively, aggregate lenders made 23% of home purchase loans, 15% of refinance loans, 19% of home improvement loans, less than 1% of multifamily loans, 19% of other purpose lines of credit, 18% of other purpose closed/exempt loans, and less than 1% of loans with purpose "not applicable" to moderate-income borrowers in 2020.

In 2021, the bank's lending to moderate-income borrowers was poor, given performance context factors.[15] In 2021, 4% of the bank's HMDA loans (three loans) were to moderate-income borrowers in the assessment area, which was far lower than the performance of both aggregate lenders (17%) and the proxy of moderate-income families (18%). By product type, Victory originated 3% of home purchase loans, 8% of refinance loans, and no home improvement loans, multifamily loans, other purpose lines of credit, other purpose closed/exempt loans, or loans with purpose "not applicable" to moderate-income borrowers. Comparatively, aggregate lenders made 20% of home purchase loans, 16% of refinance loans, 18% of home improvement loans, 16% of other purpose lines of credit, 15% of other purpose closed/exempt loans, less than 1% of loans with purpose "not applicable," and no multifamily loans to moderate-income borrowers in 2021.

2010 Census Data

In 2022, the bank's lending to moderate-income borrowers was very poor. In 2022, none% of the bank's HMDA loans were to moderate-income borrowers in the assessment area, which was far lower than the performance of both aggregate lenders (19%) and the proxy of moderate-income families (18%). By product type, aggregate lenders originated 19% of home purchase loans, 20% of refinance loans, 19% of home improvement loans, less than 1% of multifamily loans, 20% of other purpose lines of credit, 21% of other purpose closed/exempt loans, and less than 1% of loans with purpose "not applicable" to moderate-income borrowers in 2022.

[15] In 2021, 77% of the bank's 75 HMDA loans (58 loans) did not report borrower income levels.

Small Business Lending

An analysis of Victory's borrower distribution of small business loans reflects reasonable penetration among business customers of different sizes, including small businesses. For purposes of the evaluation, a small business loan is defined as a commercial loan with an origination amount of $1 million or less. Small business loans are further quantified to identify those loans to businesses with gross annual revenues of $1 million or less, namely small businesses.

The number of businesses operating in the Philadelphia, PA assessment area is used as a proxy to estimate demand for business credit in the assessment area. According to available Dun & Bradstreet business data in 2018, there were 110,031 businesses operating in the assessment area, with 99,603 (91%) designated as small businesses. In 2019, 110,910 businesses operated in the assessment area, 100,736 (91%) of which were small businesses. In 2020, 114,155 businesses operated in the assessment area, 104,215 (91%) of which were small businesses. In 2021, 116,115 businesses operated in the assessment area, 106,371 (92%) of which were small businesses. Finally, in 2022, Dun & Bradstreet data indicate that there were 117,231 businesses operating in the assessment area, 107,561 (92%) of which were small businesses.

As mentioned previously, Victory is not a CRA small business reporter, and as such, a sample of 68 of the bank's small business loans from the period spanning from 2018 through 2022 was used to evaluate small business lending performance.

It is noteworthy that examiners learned from community contacts that Victory was particularly responsive to small business needs in response to the COVID-19 Pandemic in 2020 and 2021. Specifically, the bank was praised for its efforts around the Paycheck Protection Program (PPP). According to information provided by the bank, Victory originated 964 PPP loans in 2020 and 2021. Because of the unique nature of PPP lending, revenue was not required to be collected when originating PPP loans. The large number of PPP loans explains the anomaly in small business data that is present in 2020 and 2021 loan samples. In 2020, 79% of small business loans had unknown gross annual revenues, and in 2021, 82% of small business loans had unknown gross annual revenue. This performance context was taken into consideration when assigning conclusions in these two years.

<u>2015 ACS Data</u>

In 2018, Victory's borrower distribution of small business loans was reasonable. Of the sample of 19 loans made in the Philadelphia, PA assessment area in 2018, 58% were originated to small businesses with gross annual revenues of $1 million or less. This compares favorably to the performance of aggregate lenders, who originated 45% of loans to small businesses, but was below the percentage of small businesses in the assessment area (91%). Small business loans were further analyzed to determine the extent of loans originated in an amount of $100 thousand or less. Smaller size loans are generally commensurate with the borrowing needs of smaller businesses, and thus, added weight is given to such loans in determining whether an institution is meeting credit needs of smaller businesses. In 2018, 58% of small business loans were extended in amounts of $100 thousand or less, compared to 93% of loans made by aggregate lenders.

In 2019, the bank's borrower distribution of small business loans was reasonable. Of the sample of 11 small business loans made in the Philadelphia, PA assessment area, 73% were originated to small businesses with gross annual revenues of $1 million or less. This compares favorably to the performance of aggregate lenders, who originated 46% of loans to small businesses, but was below the percentage of small businesses in the assessment area (91%). In 2019, 18% of the bank's loans in the sample were extended in amounts of $100 thousand or less, compared to 93% of loans made by aggregate lenders.

In 2020, the bank's borrower distribution of small business loans was reasonable, given the performance context discussed above. Of the sample of 14 small business loans made in the Philadelphia, PA assessment area, 21% were originated to small businesses with gross annual revenues of $1 million or less. This lagged both the performance of aggregate lenders, who originated 40% of loans to small businesses, and the percentage of small businesses in the assessment area (91%). In 2020, 64% of the bank's loans in the sample were extended in amounts of $100 thousand or less, compared to 86% of loans made by aggregate lenders.

In 2021, the bank's borrower distribution of small business loans was reasonable, after considering PPP performance context factors. Of the sample of 11 small business loans made in the Philadelphia, PA assessment area, 18% were originated to small businesses with gross annual revenues of $1 million or less. This lagged both the performance of aggregate lenders, who originated 44% of loans to small businesses, and the percentage of small businesses in the assessment area (92%). In 2021, 73% of the bank's loans in the sample were extended in amounts of $100 thousand or less, compared to 91% of loans made by aggregate lenders.

2010 Census Data

Finally, in 2022, the bank's borrower distribution of small business loans was reasonable. Of the 13 small business loans made in the Philadelphia, PA assessment area, 46% were originated to small businesses with gross annual revenues of $1 million or less. This lagged behind the performance of aggregate lenders, who originated 49% of loans to small businesses, and the percentage of small businesses in the assessment area (92%). In 2022, 15% of the bank's loans in the sample were extended in amounts of $100 thousand or less, compared to 95% of loans made by aggregate lenders.

Geographic Distribution of Lending

The geographic distribution of loans was analyzed to determine the dispersion of loans among different census tracts within the assessment area. Overall, the geographic distribution of loans reflects excellent dispersion throughout the Philadelphia, PA assessment area, including low- and moderate-income census tracts. As in the borrower distribution analysis, HMDA loans were given greater weight than small business loans in determining this conclusion, as a result of relative lending volumes. Further, the geographic distribution analysis was given greater weight than borrower distribution in determining the bank's overall lending performance, as noted earlier.

Home-Mortgage Lending

Victory's geographic distribution of home-mortgage loans among geographies of different income levels, including low- and moderate-income census tracts, was excellent. As noted earlier, the percentage of owner-occupied housing units contained within designated census tracts is used as a proxy to estimate demand for residential mortgage credit within such tracts. Generally, the greater the number of owner-occupied residential dwellings in a census tract, the greater the demand for home-mortgage credit is in the tract.

According to 2015 ACS data, which was used as a proxy for lending in 2018, 2019, 2020 and 2021, just over 6% of owner-occupied units were located in the assessment area's 61 low-income tracts, and 24% of owner-occupied units were located in the 172 moderate-income tracts. The vast majority of owner-occupied units were located in middle-income tracts (40%) and upper-income tracts (29%). Similarly, according to 2020 Census data, which was used as a proxy for lending in 2022, just under 7% of owner-occupied units were located in the assessment area's 58 low-income tracts, and 23% of owner-occupied units were located in the 165 moderate-income tracts. The vast majority of owner-occupied units were located in middle-income tracts (40%) and upper-income tracts (over 29%).

The tables on the following page present Victory's geographic distribution of HMDA loans from 2018 through 2022, in comparison to the applicable owner-occupied housing proxies, and the aggregate lending levels in the assessment area for the evaluation period. The first and second tables rely on 2015 ACS data. The third table relies on updated 2020 Census data. All three tables contain updated HMDA data, following the requirements of Regulation C.

The Victory Bank Philadelphia, PA Assessment Area Geographic Distribution of HMDA Loans					
Census Tract Income Level	% Owner-Occupied Units (2015 ACS Data)	Aggregate Comparison			
		2018		2019	
		% Victory Lending	% Aggregate Lending	% Victory Lending	% Aggregate Lending
Low	6.4	14.8	4.3	5.3	4.4
Moderate	24.2	35.2	23.2	22.8	23.3
Middle	40.3	31.5	41.0	43.9	40.9
Upper	29.1	18.5	31.5	28.0	31.4
Unknown	0.0	0.0	0.0	0.0	0.0
Total	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

The Victory Bank Philadelphia, PA Assessment Area Geographic Distribution of HMDA Loans					
Census Tract Income Level	% Owner-Occupied Units (2015 ACS Data)	Aggregate Comparison			
		2020		2021	
		% Victory Lending	% Aggregate Lending	% Victory Lending	% Aggregate Lending
Low	6.4	6.2	3.4	21.3	4.1
Moderate	24.2	18.5	19.7	26.7	21.2
Middle	40.3	55.3	42.0	33.3	41.9
Upper	29.1	20.0	34.9	18.7	32.8
Unknown	0.0	0.0	0.0	0.0	0.0
Total	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

The Victory Bank Philadelphia, PA Assessment Area Geographic Distribution of HMDA Loans			
Census Tract Income Level	% Owner-Occupied Units (2020 Census Data)	Aggregate Comparison	
		2022	
		% Victory Lending	% Aggregate Lending
Low	6.8	12.5	5.9
Moderate	23.1	18.8	23.1
Middle	39.9	40.6	38.8
Upper	29.3	23.4	31.3
Unknown	0.9	4.7	0.9
Total	**100.0**	**100.0**	**100.0**

Lending in Low-Income Census Tracts

Victory's overall HMDA lending in low-income tracts was excellent. The bank's lending penetration in low-income tracts generally outperformed that of both aggregate lenders and the proxy of owner-occupied housing in low-income tracts for the years evaluated.

2015 ACS Data

Victory's geographic distribution of HMDA lending in low-income census tracts in 2018 was excellent. The bank made 15% of HMDA loans (eight loans) in low-income tracts, which exceeded the performance of aggregate lenders (4%) and the proxy of owner-occupied housing in low-income tracts (6%). By product type, Victory originated 15% of home purchase loans, 14% of refinance loans, 33% of multifamily loans, and no home improvement loans, other purpose lines of credit, other purpose closed/exempt loans, or loans with purpose "not applicable" in low-income census tracts. Comparatively, aggregate lenders made 5% of home purchase loans, 4% of refinance loans, 3% of home improvement loans, 11% of multifamily loans, 3% of other purpose lines of credit, 4% of other purpose closed/exempt loans, and 7% of loans with purpose "not applicable" in low-income census tracts in 2018.

Victory's geographic distribution of HMDA lending in low-income census tracts in 2019 was reasonable. The bank made 5% of HMDA loans (three loans) in low-income tracts, which was above the performance of aggregate lenders (4%) but below the proxy of owner-occupied housing in low-income tracts (6%). By product type, Victory originated 7% of home purchase loans, 14% of multifamily loans, and no refinance loans, home improvement loans, other purpose lines of credit, other purpose closed/exempt loans, or loans with purpose "not applicable" in low-income census tracts. Comparatively, aggregate lenders made 5% of home purchase loans, 3% of refinance loans, 4% of home improvement loans, 15% of multifamily loans, 3% of other purpose lines of credit, 5% of other purpose closed/exempt loans, and 9% of loans with purpose "not applicable" in low-income tracts in 2019.

Victory's geographic distribution of HMDA lending in low-income census tracts in 2020 was reasonable. The bank made 6% of HMDA loans (four loans) in low-income tracts, which was above the performance of aggregate lenders (3%) and matched the proxy of owner-occupied housing in low-income tracts (6%). By product type, Victory originated 5% of home purchase loans, 50% of multifamily loans, and no refinance loans, home improvement loans, other purpose lines of credit, other purpose closed/exempt loans, or loans with purpose "not applicable" in low-income census tracts. Comparatively, aggregate lenders made 5% of home purchase loans, 2% of refinance loans, 4% of home improvement loans, 17% of multifamily loans, 3% of other purpose lines of credit, 4% of other purpose closed/exempt loans, and 7% of loans with purpose "not applicable" in low-income tracts in 2020.

Victory's geographic distribution of HMDA lending in low-income census tracts in 2021 was excellent. The bank made 21% of HMDA loans (16 loans) in low-income tracts, which was far above the performance of aggregate lenders (4%) and the proxy of owner-occupied housing in low-income tracts (6%). By product type, Victory originated 27% of home purchase loans, 8% of refinance loans, 33% of multifamily loans, and no home improvement, other purpose lines of credit, other purpose closed/exempt loans, or loans with purpose "not applicable" in low-income census tracts. Comparatively, aggregate lenders made 6% of home purchase loans, 3% of refinance loans, 4% of home improvement loans, 15% of multifamily loans, 3% of other purpose lines of credit, 4% of other purpose closed/exempt loans, and 6% of loans with purpose "not applicable" in low-income census tracts in 2021.

2020 Census Data

Victory's geographic distribution of HMDA lending in low-income census tracts in 2022 was excellent. The bank made 13% of HMDA loans (eight loans) in low-income tracts, which was above the performance of aggregate lenders (6%) and the proxy of owner-occupied housing in low-income tracts (7%). By product type, Victory originated 10% of home purchase loans, 14% of refinance loans, 20% of multifamily loans, and no home improvement loans, other purpose lines of credit, other purpose closed/exempt loans, or loans with purpose "not applicable" in low-income census tracts. Comparatively, aggregate lenders made 6% of home purchase loans, 6% of refinance loans, 4% of home improvement loans, 14% of multifamily loans, 4% of other purpose lines of credit, 6% of other purpose closed/exempt loans, and 9% of loans with purpose "not applicable" in low-income census tracts in 2022.

Lending in Moderate-Income Census Tracts

Victory's overall HMDA lending in moderate-income tracts was reasonable.

2015 ACS Data

Victory's geographic distribution of HMDA lending in moderate-income census tracts in 2018 was excellent. The bank made 35% of HMDA loans (19 loans) in moderate-income tracts, which was above the performance of aggregate lenders (23%) and the proxy of owner-occupied housing in moderate-income tracts (24%). By product type, Victory originated 46% of home purchase loans, 21% of refinance loans, 25% of home improvement loans, 33% of multifamily loans, and no other purpose lines of credit, other purpose closed/exempt loans, or loans with purpose "not applicable" in moderate-income census tracts. Comparatively, aggregate lenders made 25% of home purchase loans, 20% of refinance loans, 20% of home improvement loans, 35% of multifamily loans, 17% of other purpose lines of credit, 22% of other purpose closed/exempt loans, and 35% of loans with purpose "not applicable" in moderate-income census tracts in 2018.

Victory's geographic distribution of HMDA lending in moderate-income census tracts in 2019 was reasonable. The bank made 23% of HMDA loans (13 loans) in moderate-income tracts, which was roughly in line with the performance of aggregate lenders (23%) and the proxy of owner-occupied housing in moderate-income tracts (24%). By product type, Victory originated 25% of home purchase loans, 17% of refinance loans, 43% of multifamily loans, and no home improvement loans, other purpose lines of credit, other purpose closed/exempt loans, or loans with purpose "not applicable" in moderate-income census tracts. Comparatively, aggregate lenders made 26% of home purchase loans, 19% of refinance loans, 20% of home improvement loans, 40% of multifamily loans, 17% of other purpose lines of credit, 23% of other purpose closed/exempt loans, and 39% of loans with purpose "not applicable" in moderate-income census tracts in 2019.

Victory's geographic distribution of HMDA lending in moderate-income census tracts in 2020 was reasonable. The bank made 19% of HMDA loans (12 loans) in moderate-income tracts, which was slightly below the performance of aggregate lenders (20%) and the proxy of owner-occupied housing in moderate-income tracts (24%). By product type, Victory originated 30% of home purchase loans, 13% of refinance loans, 17% of multifamily loans, and no home improvement loans, other purpose lines of credit, other purpose closed/exempt loans, or loans with purpose "not applicable" in moderate-income census tracts. Comparatively, aggregate lenders made 25% of home purchase loans, 16% of refinance loans, 19% of home improvement loans, 35% of multifamily loans, 14% of other purpose lines of credit, 20% of other purpose closed/exempt loans, and 36% of loans with purpose "not applicable" in moderate-income census tracts in 2020.

Victory's geographic distribution of HMDA lending in moderate-income census tracts in 2021 was excellent. The bank made 27% of HMDA loans (20 loans) in moderate-income tracts, which was above the performance of aggregate lenders (21%) and the proxy of owner-occupied housing in moderate-income tracts (24%).

By product type, Victory originated 23% of home purchase loans, 21% of refinance loans, 33% of home improvement loans, 39% of multifamily loans, and no other purpose lines of credit, other purpose closed/exempt loans, or loans with purpose "not applicable" in moderate-income census tracts. Comparatively, aggregate lenders made 25% of home purchase loans, 18% of refinance loans, 19% of home improvement loans, 41% of multifamily loans, 15% of other purpose lines of credit, 22% of other purpose closed/exempt loans, and 41% of loans with purpose "not applicable" in moderate-income census tracts in 2021.

2010 Census Data

Finally, in 2022, Victory's geographic distribution of HMDA lending in moderate-income census tracts was reasonable. The bank made 19% of HMDA loans (12 loans) in moderate-income tracts, which was slightly below the performance of aggregate lenders (23%) and the proxy of owner-occupied housing in moderate-income tracts (23%). By product type, Victory originated 19% of home purchase loans, 7% of refinance loans, 33% of multifamily loans, and no home improvement loans, other purpose lines of credit, other purpose closed/exempt loans, or loans with purpose "not applicable" in moderate-income census tracts. Comparatively, aggregate lenders made 24% of home purchase loans, 23% of refinance loans, 19% of home improvement loans, 32% of multifamily loans, 15% of other purpose lines of credit, 21% of other purpose closed/exempt loans, and 37% of loans with purpose "not applicable" in moderate-income census tracts in 2022.

Small Business Lending

The geographic distribution of Victory's small business loans reflects reasonable penetration throughout the assessment area, in the context of the assessment area's demographic and economic characteristics, during the evaluation period. As indicated previously, because the bank is not a small business reporter, conclusions are based on a sample of 68 small business loans made within the assessment area in 2018, 2019, 2020, 2021 and 2022.

The geographic distribution of businesses in the assessment area by census tract type is used as a proxy for small business loan demand. Generally, the greater the number of businesses located in a tract, the greater the demand for small business loans within the tract. Based on 2018 Dun & Bradstreet data, 6% of the businesses in the assessment area were located in low-income census tracts, and 20% were located in moderate-income tracts. The majority of businesses were located in middle- and upper-income tracts. More specifically, 36% of businesses in the assessment area were located in middle-income tracts, and 37% were located in upper-income tracts. The remaining 1% of businesses were located in unknown-income census tracts. The geographic distribution of businesses changed very little in 2019, 2020, 2021 and 2022.

The following tables present Victory's small business geographic distribution in comparison to the business proxy and aggregate lending levels for the years evaluated.

The Victory Bank Philadelphia, PA Assessment Area Geographic Distribution of Small Business Loans			
Census Tract Income Level	% Businesses by Tract Income Level (2018 Dun & Bradstreet Data)	Aggregate Comparison 2018	
		% 2018 Lending	% Aggregate Lending
Low	6.1	5.3	5.7
Moderate	19.6	26.3	17.8
Middle	36.1	68.4	36.1
Upper	37.0	0.0	38.8
Unknown	1.2	0.0	1.6
Total	**100.0**	**100.0**	**100.0**

The Victory Bank Philadelphia, PA Assessment Area Geographic Distribution of Small Business Loans			
Census Tract Income Level	% Businesses by Tract Income Level (2019 Dun & Bradstreet Data)	Aggregate Comparison 2019	
		% 2019 Lending	% Aggregate Lending
Low	6.2	9.1	5.8
Moderate	19.9	9.1	19.0
Middle	36.1	54.5	35.6
Upper	36.6	27.3	37.9
Unknown	1.2	0.0	1.7
Total	**100.0**	**100.0**	**100.0**

The Victory Bank Philadelphia, PA Assessment Area Geographic Distribution of Small Business Loans			
Census Tract Income Level	% Businesses by Tract Income Level (2020 Dun & Bradstreet Data)	Aggregate Comparison 2020	
		% 2020 Lending	% Aggregate Lending
Low	6.3	0.0	5.9
Moderate	20.2	21.4	18.1
Middle	35.9	64.3	35.7
Upper	36.5	14.3	39.1
Unknown	1.1	0.0	1.2
Total	**100.0**	**100.0**	**100.0**

The Victory Bank Philadelphia, PA Assessment Area Geographic Distribution of Small Business Loans			
Census Tract Income Level	% Businesses by Tract Income Level (2021 Dun & Bradstreet Data)	Aggregate Comparison 2021	
		% 2021 Lending	% Aggregate Lending
Low	6.4	0.0	6.0
Moderate	20.8	27.3	21.0
Middle	35.6	72.7	36.0
Upper	36.0	0.0	35.7
Unknown	1.2	0.0	1.3
Total	**100.0**	**100.0**	**100.0**

The Victory Bank Philadelphia, PA Assessment Area Geographic Distribution of Small Business Loans			
Census Tract Income Level	% Businesses by Tract Income Level (2022 Dun & Bradstreet Data)	Aggregate Comparison 2022	
		% 2022 Lending	% Aggregate Lending
Low	6.2	0.0	5.8
Moderate	19.9	30.8	20.5
Middle	35.0	53.8	35.3
Upper	36.6	15.4	36.3
Unknown	2.3	0.0	2.1
Total	**100.0**	**100.0**	**100.0**

Lending in Low-Income Census Tracts

Overall, Victory's small business lending in low-income tracts was poor.

2015 ACS Data

Victory's geographic distribution of small business loans in 2018 in low-income census tracts was reasonable. Of the 2018 small business loan sample, the bank made 5% of loans (one loan) in low-income census tracts within the assessment area, which fell just below both the aggregate lending in low-income tracts and the proxy of businesses located in low-income tracts (both 6%).

The bank's 2019 small business lending in low-income census tracts was reasonable. Of the loan sample, the bank made 9% of loans (one loan) in low-income census tracts in the assessment area, which was above both the aggregate lending in low-income tracts (6%) and the proxy of businesses located in low-income tracts (6%).

The bank's 2020 small business lending in low-income census tracts was poor. Of the loan sample, the bank made no small business loans in low-income census tracts in the assessment area in 2020. In comparison, aggregate lenders made 6% of small business loans in low-income tracts, and the proxy of businesses located in low-income tracts was 6%.

The bank's 2021 small business lending in low-income census tracts was poor. Of the loan sample, the bank made no small business loans in low-income census tracts in the assessment area in 2021. In comparison, aggregate lenders made 6% of small business loans in low-income tracts, and the proxy of businesses located in low-income tracts was 6%.

2010 Census Data

Finally, the bank's 2022 small business lending in low-income census tracts was poor. Of the loan sample, the bank made no small business loans in low-income census tracts in the assessment area in 2022. In comparison, aggregate lenders made 6% of small business loans in low-income tracts, and the proxy of businesses located in low-income tracts was 6%.

Lending in Moderate-Income Census Tracts

Overall, Victory's small business lending in moderate-income tracts was excellent.

2015 ACS Data

Victory's 2018 small business lending in moderate-income tracts was excellent. Of the loan sample, the bank made 26% of loans (five loans) in moderate-income census tracts within the assessment area. This lending performance was above aggregate lending in moderate-income tracts (18%) and the proxy of businesses located in moderate-income tracts (20%) in 2018.

Victory's 2019 small business lending in moderate-income tracts was reasonable. Of the loan sample, the bank made 9% of loans (one loan) in moderate-income census tracts within the assessment area. This lending performance was below aggregate lending in moderate-income tracts (19%) and the proxy of businesses located in moderate-income tracts (20%) in 2019.

Victory's 2020 small business lending in moderate-income tracts was excellent. Of the loan sample, the bank made 21% of loans (three loans) in moderate-income census tracts within the assessment area. This lending performance was above aggregate lending in moderate-income tracts (18%) and the proxy of businesses located in moderate-income tracts (20%) in 2020.

Victory's 2021 small business lending in moderate-income tracts was excellent. Of the loan sample, the bank made 27% of loans (three loans) in moderate-income census tracts within the assessment area. This lending performance was above aggregate lending in moderate-income tracts (21%) and the proxy of businesses located in moderate-income tracts (21%) in 2021.

2010 Census Data

Finally, Victory's 2022 small business lending in moderate-income tracts was excellent. Of the loan sample, the bank made 31% of loans (four loans) in moderate-income census tracts within the assessment area. This lending performance was above aggregate lending in moderate-income tracts (21%) and the proxy of businesses located in moderate-income tracts (20%) in 2022.

Response to CRA-Related Complaints

No CRA complaints were filed with the bank or the Federal Reserve Bank of Philadelphia during the evaluation period, and therefore this component of the lending test was not evaluated.

COMMUNITY DEVELOPMENT TEST

Victory's performance under the community development test is rated satisfactory. The bank's mix of community development loans, qualified investments, and community development services demonstrates adequate responsiveness to the community development needs of the Philadelphia, PA assessment area, considering the bank's capacity and the need for and availability of such opportunities for community development in the assessment area. As indicated previously, community development activities were reviewed for the entire evaluation period, from October 30, 2018 through July 10, 2023.

Community Development Loans

During the period evaluated, the bank originated 13 qualified community development loans, totaling $7.1 million. Of these loans, 12 loans aggregating $5.6 million (79%) were to organizations that provide affordable housing in the Philadelphia, PA assessment area. These funds went to finance affordable rental housing for low- and moderate-income families in the assessment area. The remaining loan was a $1.5 million PPP loan to a small business that retained jobs in the assessment area.

In addition to the community development loans made within its assessment area, Victory made one community development loan totaling nearly $488 thousand in the greater statewide area. The loan was an affordable housing loan in Allentown, PA. Because the bank adequately met the community development needs within its assessment area, this community development loan also receives consideration.

Community Development Investments

Victory made no qualified community development investments during the evaluation period. However, the bank made 10 qualified community development donations, totaling nearly $45 thousand in the assessment area during the evaluation period. All donations went to organizations that provided community development services to low- and moderate-income individuals in the assessment area. The vast majority of donation dollars were in the form of EITC scholarships to students coming from low- and moderate-income families.

Community Development Services

Victory provided community development services in its Philadelphia, PA assessment area. More specifically, Victory's officers and employees provided technical expertise by serving on boards and operating committees of community development organizations. Noteworthy examples of the bank's participation with community development organizations include:

- A bank employee serves as a Board Member for PennReach. PennReach provides affordable housing, as well as employment opportunities and other community services in the assessment area.
- A bank employee serves as a Board Member for Pottstown Cluster of Religious Communities, which is located in a moderate-income census tract and offers low- and moderate-income individuals rent and utility support, as well as food bank and pantry services.
- A bank officer serves as an Instructor for Opportunity Industrialization Center, Inc., providing job training and financial literacy to low- and moderate-income individuals in North Philadelphia.
- Several employees serve as Instructors for Montgomery County Community College's PA Act 101 program, providing financial literacy to low- and moderate-income students.
- A bank officer serves as a board member and director of the Federal Home Loan Bank of Pittsburgh, who provides member banks throughout the state with liquidity to support affordable housing and other community development initiatives.

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES

Victory is in compliance with the substantive provisions of the anti-discrimination laws and regulations. No evidence of discriminatory or other illegal credit practices, inconsistent with helping to meet community credit needs, was identified.

CRA APPENDICES

CRA APPENDIX A: 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 or 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 its 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: All Agencies have adopted the following language.

(1) Affordable housing (including multifamily rental housing) for low- or moderate-income individuals;
(2) Community services targeted to low- or moderate-income individuals;
(3) 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;
(4) Activities that revitalize or stabilize—
    (i) Low-or moderate-income geographies;
    (ii) Designated disaster areas; or
    (iii) 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 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.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, 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 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 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 under the lending, investment, and service tests 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) 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 percent of the area median income, or a median family income that is more than 120 percent, in the case of a geography.

CRA APPENDIX B: HMDA LOAN DISTRIBUTION TABLES

2018 HMDA LOAN DISTRIBUTION TABLE (PHILADELPHIA, PA ASSESSMENT AREA)

Income Categories	HMDA							
	By Tract Income				By Borrower Income			
	#	%	$(000s)	%	#	%	$(000s)	%
Home Purchase								
Low	4	15.4%	445	8.8%	0	0.0%	0	0.0%
Moderate	12	46.2%	1,566	30.9%	5	19.2%	560	11.0%
Middle	6	23.1%	1,361	26.8%	0	0.0%	0	0.0%
Upper	4	15.4%	1,696	33.5%	4	15.4%	926	18.3%
Unknown	0	0.0%	0	0.0%	17	65.4%	3,583	70.7%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**26**	**100.0%**	**5,068**	**100.0%**	**26**	**100.0%**	**5,068**	**100.0%**
Refinance								
Low	2	14.3%	1,185	22.6%	0	0.0%	0	0.0%
Moderate	3	21.4%	464	8.8%	0	0.0%	0	0.0%
Middle	8	57.1%	3,295	62.8%	3	21.4%	1,330	25.4%
Upper	1	7.1%	300	5.7%	5	35.7%	1,881	35.9%
Unknown	0	0.0%	0	0.0%	6	42.9%	2,033	38.8%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**14**	**100.0%**	**5,244**	**100.0%**	**14**	**100.0%**	**5,244**	**100.0%**
Home Improvement								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	2	25.0%	67	17.1%	0	0.0%	0	0.0%
Middle	3	37.5%	113	28.8%	0	0.0%	0	0.0%
Upper	3	37.5%	212	54.1%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	8	100.0%	392	100.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**8**	**100.0%**	**392**	**100.0%**	**8**	**100.0%**	**392**	**100.0%**
Multi-Family								
Low	2	33.3%	2,936	56.0%	0	0.0%	0	0.0%
Moderate	2	33.3%	1,694	32.3%	1	16.7%	275	5.2%
Middle	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper	2	33.3%	608	11.6%	1	16.7%	244	4.7%
Unknown	0	0.0%	0	0.0%	4	66.7%	4,719	90.1%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**6**	**100.0%**	**5,238**	**100.0%**	**6**	**100.0%**	**5,238**	**100.0%**
Other Purpose LOC								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**

CONTINUED- 2018 HMDA LOAN DISTRIBUTION TABLE (PHILADELPHIA, PA ASSESSMENT AREA)

Income Categories	HMDA							
	By Tract Income				By Borrower Income			
	#	%	$(000s)	%	#	%	$(000s)	%
Other Purpose Closed/Exempt								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**
Loan Purpose Not Applicable								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**
HMDA Totals								
Low	8	14.8%	4,566	28.6%	0	0.0%	0	0.0%
Moderate	19	35.2%	3,791	23.8%	6	11.1%	835	5.2%
Middle	17	31.5%	4,769	29.9%	3	5.6%	1,330	8.3%
Upper	10	18.5%	2,816	17.7%	10	18.5%	3,051	19.1%
Unknown	0	0.0%	0	0.0%	35	64.8%	10,727	67.3%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**54**	**100.0%**	**15,942**	**100.0%**	**54**	**100.0%**	**15,942**	**100.0%**

2019 HMDA LOAN DISTRIBUTION TABLE (PHILADELPHIA, PA ASSESSMENT AREA)

Income Categories	HMDA							
	By Tract Income				By Borrower Income			
	#	%	$(000s)	%	#	%	$(000s)	%
Home Purchase								
Low	2	7.1%	255	2.6%	3	10.7%	381	3.9%
Moderate	7	25.0%	1,050	10.7%	2	7.1%	325	3.3%
Middle	10	35.7%	3,392	34.5%	4	14.3%	557	5.7%
Upper	9	32.1%	5,142	52.3%	5	17.9%	1,691	17.2%
Unknown	0	0.0%	0	0.0%	14	50.0%	6,886	70.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**28**	**100.0%**	**9,840**	**100.0%**	**28**	**100.0%**	**9,840**	**100.0%**
Refinance								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	3	16.7%	593	13.0%	2	11.1%	472	10.3%
Middle	10	55.6%	2,408	52.8%	4	22.2%	1,172	25.7%
Upper	5	27.8%	1,560	34.2%	7	38.9%	1,835	40.2%
Unknown	0	0.0%	0	0.0%	5	27.8%	1,082	23.7%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**18**	**100.0%**	**4,561**	**100.0%**	**18**	**100.0%**	**4,561**	**100.0%**
Home Improvement								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	1	25.0%	164	45.1%
Middle	4	100.0%	364	100.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	2	50.0%	185	50.8%
Unknown	0	0.0%	0	0.0%	1	25.0%	15	4.1%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**4**	**100.0%**	**364**	**100.0%**	**4**	**100.0%**	**364**	**100.0%**
Multi-Family								
Low	1	14.3%	188	7.5%	0	0.0%	0	0.0%
Moderate	3	42.9%	695	27.7%	0	0.0%	0	0.0%
Middle	1	14.3%	800	31.8%	1	14.3%	800	31.8%
Upper	2	28.6%	831	33.0%	2	28.6%	125	5.0%
Unknown	0	0.0%	0	0.0%	4	57.1%	1,588	63.2%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**7**	**100.0%**	**2,513**	**100.0%**	**7**	**100.0%**	**2,513**	**100.0%**
Other Purpose LOC								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**

CONTINUED- 2019 HMDA LOAN DISTRIBUTION TABLE (PHILADELPHIA, PA ASSESSMENT AREA)

Income Categories	HMDA							
	By Tract Income				By Borrower Income			
	#	%	$(000s)	%	#	%	$(000s)	%
Other Purpose Closed/Exempt								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**
Loan Purpose Not Applicable								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**
HMDA Totals								
Low	3	5.3%	443	2.6%	3	5.3%	381	2.2%
Moderate	13	22.8%	2,338	13.5%	5	8.8%	961	5.6%
Middle	25	43.9%	6,964	40.3%	9	15.8%	2,529	14.6%
Upper	16	28.1%	7,533	43.6%	16	28.1%	3,836	22.2%
Unknown	0	0.0%	0	0.0%	24	42.1%	9,571	55.4%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**57**	**100.0%**	**17,278**	**100.0%**	**57**	**100.0%**	**17,278**	**100.0%**

2020 HMDA LOAN DISTRIBUTION TABLE (PHILADELPHIA, PA ASSESSMENT AREA)

Income Categories	HMDA							
	By Tract Income				By Borrower Income			
	#	%	$(000s)	%	#	%	$(000s)	%
Home Purchase								
Low	1	5.0%	111	2.0%	4	20.0%	544	9.9%
Moderate	6	30.0%	929	16.8%	2	10.0%	382	6.9%
Middle	10	50.0%	3,225	58.5%	2	10.0%	604	11.0%
Upper	3	15.0%	1,247	22.6%	2	10.0%	806	14.6%
Unknown	0	0.0%	0	0.0%	10	50.0%	3,176	57.6%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**20**	**100.0%**	**5,511**	**100.0%**	**20**	**100.0%**	**5,511**	**100.0%**
Refinance								
Low	0	0.0%	0	0.0%	3	7.9%	446	3.6%
Moderate	5	13.2%	1,223	9.9%	6	15.8%	1,001	8.1%
Middle	24	63.2%	6,925	55.8%	13	34.2%	3,689	29.7%
Upper	9	23.7%	4,259	34.3%	14	36.8%	4,871	39.3%
Unknown	0	0.0%	0	0.0%	2	5.3%	2,400	19.3%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**38**	**100.0%**	**12,407**	**100.0%**	**38**	**100.0%**	**12,407**	**100.0%**
Home Improvement								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	1	100.0%	300	100.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	1	100.0%	300	100.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**1**	**100.0%**	**300**	**100.0%**	**1**	**100.0%**	**300**	**100.0%**
Multi-Family								
Low	3	50.0%	1,399	52.4%	0	0.0%	0	0.0%
Moderate	1	16.7%	334	12.5%	0	0.0%	0	0.0%
Middle	1	16.7%	400	15.0%	0	0.0%	0	0.0%
Upper	1	16.7%	536	20.1%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	6	100.0%	2,669	100.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**6**	**100.0%**	**2,669**	**100.0%**	**6**	**100.0%**	**2,669**	**100.0%**
Other Purpose LOC								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**

CONTINUED- 2020 HMDA LOAN DISTRIBUTION TABLE (PHILADELPHIA, PA ASSESSMENT AREA)

Income Categories	HMDA							
	By Tract Income				By Borrower Income			
	#	%	$(000s)	%	#	%	$(000s)	%
Other Purpose Closed/Exempt								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**
Loan Purpose Not Applicable								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**
HMDA Totals								
Low	4	6.2%	1,510	7.2%	7	10.8%	990	4.7%
Moderate	12	18.5%	2,486	11.9%	8	12.3%	1,383	6.6%
Middle	36	55.4%	10,849	51.9%	15	23.1%	4,293	20.6%
Upper	13	20.0%	6,042	28.9%	16	24.6%	5,677	27.2%
Unknown	0	0.0%	0	0.0%	19	29.2%	8,545	40.9%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**65**	**100.0%**	**20,887**	**100.0%**	**65**	**100.0%**	**20,887**	**100.0%**

2021 HMDA LOAN DISTRIBUTION TABLE (PHILADELPHIA, PA ASSESSMENT AREA)

Income Categories	HMDA							
	By Tract Income				By Borrower Income			
	#	%	$(000s)	%	#	%	$(000s)	%
Home Purchase								
Low	8	26.7%	1,656	14.6%	2	6.7%	245	2.2%
Moderate	7	23.3%	2,563	22.7%	1	3.3%	204	1.8%
Middle	6	20.0%	1,572	13.9%	2	6.7%	739	6.5%
Upper	9	30.0%	5,522	48.8%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	25	83.3%	10,124	89.5%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**30**	**100.0%**	**11,312**	**100.0%**	**30**	**100.0%**	**11,312**	**100.0%**
Refinance								
Low	2	8.3%	365	4.6%	0	0.0%	0	0.0%
Moderate	5	20.8%	985	12.4%	2	8.3%	371	4.7%
Middle	13	54.2%	3,435	43.2%	5	20.8%	1,237	15.5%
Upper	4	16.7%	3,174	39.9%	5	20.8%	1,963	24.7%
Unknown	0	0.0%	0	0.0%	12	50.0%	4,388	55.1%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**24**	**100.0%**	**7,958**	**100.0%**	**24**	**100.0%**	**7,958**	**100.0%**
Home Improvement								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	1	33.3%	385	49.6%	0	0.0%	0	0.0%
Middle	2	66.7%	391	50.4%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	3	100.0%	776	100.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**3**	**100.0%**	**776**	**100.0%**	**3**	**100.0%**	**776**	**100.0%**
Multi-Family								
Low	6	33.3%	3,519	17.0%	0	0.0%	0	0.0%
Moderate	7	38.9%	12,215	59.0%	0	0.0%	0	0.0%
Middle	4	22.2%	3,553	17.2%	0	0.0%	0	0.0%
Upper	1	5.6%	1,400	6.8%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	18	100.0%	20,686	100.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**18**	**100.0%**	**20,686**	**100.0%**	**18**	**100.0%**	**20,686**	**100.0%**
Other Purpose LOC								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**

CONTINUED- 2021 HMDA LOAN DISTRIBUTION TABLE (PHILADELPHIA, PA ASSESSMENT AREA)

Income Categories	HMDA							
	By Tract Income				By Borrower Income			
	#	%	$(000s)	%	#	%	$(000s)	%
Other Purpose Closed/Exempt								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**
Loan Purpose Not Applicable								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**
HMDA Totals								
Low	16	21.3%	5,540	13.6%	2	2.7%	245	0.6%
Moderate	20	26.7%	16,148	39.6%	3	4.0%	575	1.4%
Middle	25	33.3%	8,950	22.0%	7	9.3%	1,976	4.8%
Upper	14	18.7%	10,096	24.8%	5	6.7%	1,963	4.8%
Unknown	0	0.0%	0	0.0%	58	77.3%	35,974	88.3%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**75**	**100.0%**	**40,733**	**100.0%**	**75**	**100.0%**	**40,733**	**100.0%**

2022 HMDA LOAN DISTRIBUTION TABLE (PHILADELPHIA, PA ASSESSMENT AREA)

Income Categories	HMDA							
	By Tract Income				By Borrower Income			
	#	%	$(000s)	%	#	%	$(000s)	%
Home Purchase								
Low	3	9.7%	535	4.6%	1	3.2%	64	0.5%
Moderate	6	19.4%	1,257	10.7%	0	0.0%	0	0.0%
Middle	13	41.9%	3,441	29.4%	2	6.5%	500	4.3%
Upper	8	25.8%	5,835	49.8%	6	19.4%	3,392	29.0%
Unknown	1	3.2%	645	5.5%	22	71.0%	7,756	66.2%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**31**	**100.0%**	**11,712**	**100.0%**	**31**	**100.0%**	**11,712**	**100.0%**
Refinance								
Low	2	14.3%	556	14.3%	2	14.3%	1,005	25.8%
Moderate	1	7.1%	192	4.9%	0	0.0%	0	0.0%
Middle	8	57.1%	2,430	62.4%	0	0.0%	0	0.0%
Upper	3	21.4%	714	18.3%	2	14.3%	455	11.7%
Unknown	0	0.0%	0	0.0%	10	71.4%	2,431	62.5%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**14**	**100.0%**	**3,891**	**100.0%**	**14**	**100.0%**	**3,891**	**100.0%**
Home Improvement								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	4	100.0%	808	100.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	4	100.0%	808	100.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**4**	**100.0%**	**808**	**100.0%**	**4**	**100.0%**	**808**	**100.0%**
Multi-Family								
Low	3	20.0%	2,203	16.9%	0	0.0%	0	0.0%
Moderate	5	33.3%	2,833	21.8%	0	0.0%	0	0.0%
Middle	1	6.7%	1,144	8.8%	0	0.0%	0	0.0%
Upper	4	26.7%	3,040	23.4%	2	13.3%	1,482	11.4%
Unknown	2	13.3%	3,800	29.2%	13	86.7%	11,538	88.6%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**15**	**100.0%**	**13,019**	**100.0%**	**15**	**100.0%**	**13,019**	**100.0%**
Other Purpose LOC								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**

CONTINUED- 2022 HMDA LOAN DISTRIBUTION TABLE (PHILADELPHIA, PA ASSESSMENT AREA)

Income Categories	HMDA							
	By Tract Income				By Borrower Income			
	#	%	$(000s)	%	#	%	$(000s)	%
Other Purpose Closed/Exempt								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**	**0**	**0.0%**
Loan Purpose Not Applicable								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	0	0.0%	0	0.0%	0	0.0%	0	0.0%
HMDA Totals								
Low	8	12.5%	3,293	11.2%	3	4.7%	1,069	3.6%
Moderate	12	18.8%	4,282	14.5%	0	0.0%	0	0.0%
Middle	26	40.6%	7,822	26.6%	2	3.1%	500	1.7%
Upper	15	23.4%	9,588	32.6%	10	15.6%	5,329	18.1%
Unknown	3	4.7%	4,445	15.1%	49	76.6%	22,533	76.6%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**64**	**100.0%**	**29,430**	**100.0%**	**64**	**100.0%**	**29,430**	**100.0%**

CRA APPENDIX C: SMALL BUSINESS LOAN DISTRIBUTION TABLES

2018 SMALL BUSINESS LOAN DISTRIBUTION TABLE (MONTGOMERY CHESTER/PHILADELPHIA ASSESSMENT AREA)

Income Categories	SMALL BUSINESS				SMALL FARM			
	#	%	$(000s)	%	#	%	$(000s)	%
By Tract Income								
Low	1	5.3%	1,025	15.9%	0	0.0%	0	0.0%
Moderate	5	26.3%	835	12.9%	0	0.0%	0	0.0%
Middle	13	68.4%	4,607	71.2%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**19**	**100.0%**	**6,466**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**
By Revenue								
Total $1 Million or Less	11	57.9%	3,974	61.5%	0	0.0%	0	0.0%
Over $1 Million	5	26.3%	1,815	28.1%	0	0.0%	0	0.0%
Not Known	3	15.8%	677	10.5%	0	0.0%	0	0.0%
Total	**19**	**100.0%**	**6,466**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**
By Loan Size								
$100,000 or less	11	57.9%	705	10.9%	0	0.0%	0	0.0%
$100,001 - $250,000	1	5.3%	205	3.2%	0	0.0%	0	0.0%
$250,001 - $1 Million (Bus)-$500k (Farm)	5	26.3%	2,532	39.1%	0	0.0%	0	0.0%
Over $1 Million (Bus)-$500k (Farm)	2	10.5%	3,025	46.8%	0	0.0%	0	0.0%
Total	**19**	**100.0%**	**6,466**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**
By Loan Size and Revenue $1 Million or Less								
$100,000 or less	7	63.6%	391	9.8%	0	0.0%	0	0.0%
$100,001 - $250,000	0	0.0%	0	0.0%	0	0.0%	0	0.0%
$250,001 - $1 Million (Bus)-$500k (Farm)	3	27.3%	1,583	39.8%	0	0.0%	0	0.0%
Over $1 Million (Bus)-$500k (Farm)	1	9.1%	2,000	50.3%	0	0.0%	0	0.0%
Total	**11**	**100.0%**	**3,974**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**

2019 SMALL BUSINESS LOAN DISTRIBUTION TABLE (MONTGOMERY CHESTER/PHILADELPHIA ASSESSMENT AREA)

Income Categories	SMALL BUSINESS				SMALL FARM			
	#	%	$(000s)	%	#	%	$(000s)	%
By Tract Income								
Low	1	9.1%	300	6.2%	0	0.0%	0	0.0%
Moderate	1	9.1%	100	2.1%	0	0.0%	0	0.0%
Middle	6	54.5%	2,819	58.0%	0	0.0%	0	0.0%
Upper	3	27.3%	1,638	33.7%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**11**	**100.0%**	**4,856**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**
By Revenue								
Total $1 Million or Less	8	72.7%	3,612	74.4%	0	0.0%	0	0.0%
Over $1 Million	1	9.1%	25	0.5%	0	0.0%	0	0.0%
Not Known	2	18.2%	1,220	25.1%	0	0.0%	0	0.0%
Total	**11**	**100.0%**	**4,856**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**
By Loan Size								
$100,000 or less	2	18.2%	125	2.6%	0	0.0%	0	0.0%
$100,001 - $250,000	3	27.3%	549	11.3%	0	0.0%	0	0.0%
$250,001 - $1 Million (Bus)-$500k (Farm)	4	36.4%	1,725	35.5%	0	0.0%	0	0.0%
Over $1 Million (Bus)-$500k (Farm)	2	18.2%	2,457	50.6%	0	0.0%	0	0.0%
Total	**11**	**100.0%**	**4,856**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**
By Loan Size and Revenue $1 Million or Less								
$100,000 or less	1	12.5%	100	2.8%	0	0.0%	0	0.0%
$100,001 - $250,000	2	25.0%	362	10.0%	0	0.0%	0	0.0%
$250,001 - $1 Million (Bus)-$500k (Farm)	4	50.0%	1,725	47.8%	0	0.0%	0	0.0%
Over $1 Million (Bus)-$500k (Farm)	1	12.5%	1,425	39.5%	0	0.0%	0	0.0%
Total	**8**	**100.0%**	**3,612**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**

2020 SMALL BUSINESS LOAN DISTRIBUTION TABLE (MONTGOMERY CHESTER/PHILADELPHIA ASSESSMENT AREA)

Income Categories	SMALL BUSINESS				SMALL FARM			
	#	%	$(000s)	%	#	%	$(000s)	%
By Tract Income								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	3	21.4%	119	8.0%	0	0.0%	0	0.0%
Middle	9	64.3%	1,282	86.1%	0	0.0%	0	0.0%
Upper	2	14.3%	87	5.8%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**14**	**100.0%**	**1,488**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**
By Revenue								
Total $1 Million or Less	3	21.4%	875	58.8%	0	0.0%	0	0.0%
Over $1 Million	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Not Known	11	78.6%	613	41.2%	0	0.0%	0	0.0%
Total	**14**	**100.0%**	**1,488**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**
By Loan Size								
$100,000 or less	9	64.3%	295	19.8%	0	0.0%	0	0.0%
$100,001 - $250,000	4	28.6%	788	53.0%	0	0.0%	0	0.0%
$250,001 - $1 Million (Bus)-$500k (Farm)	1	7.1%	405	27.2%	0	0.0%	0	0.0%
Over $1 Million (Bus)-$500k (Farm)	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**14**	**100.0%**	**1,488**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**
By Loan Size and Revenue $1 Million or Less								
$100,000 or less	0	0.0%	0	0.0%	0	0.0%	0	0.0%
$100,001 - $250,000	2	66.7%	470	53.7%	0	0.0%	0	0.0%
$250,001 - $1 Million (Bus)-$500k (Farm)	1	33.3%	405	46.3%	0	0.0%	0	0.0%
Over $1 Million (Bus)-$500k (Farm)	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**3**	**100.0%**	**875**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**

2021 SMALL BUSINESS LOAN DISTRIBUTION TABLE (MONTGOMERY CHESTER/PHILADELPHIA ASSESSMENT AREA)

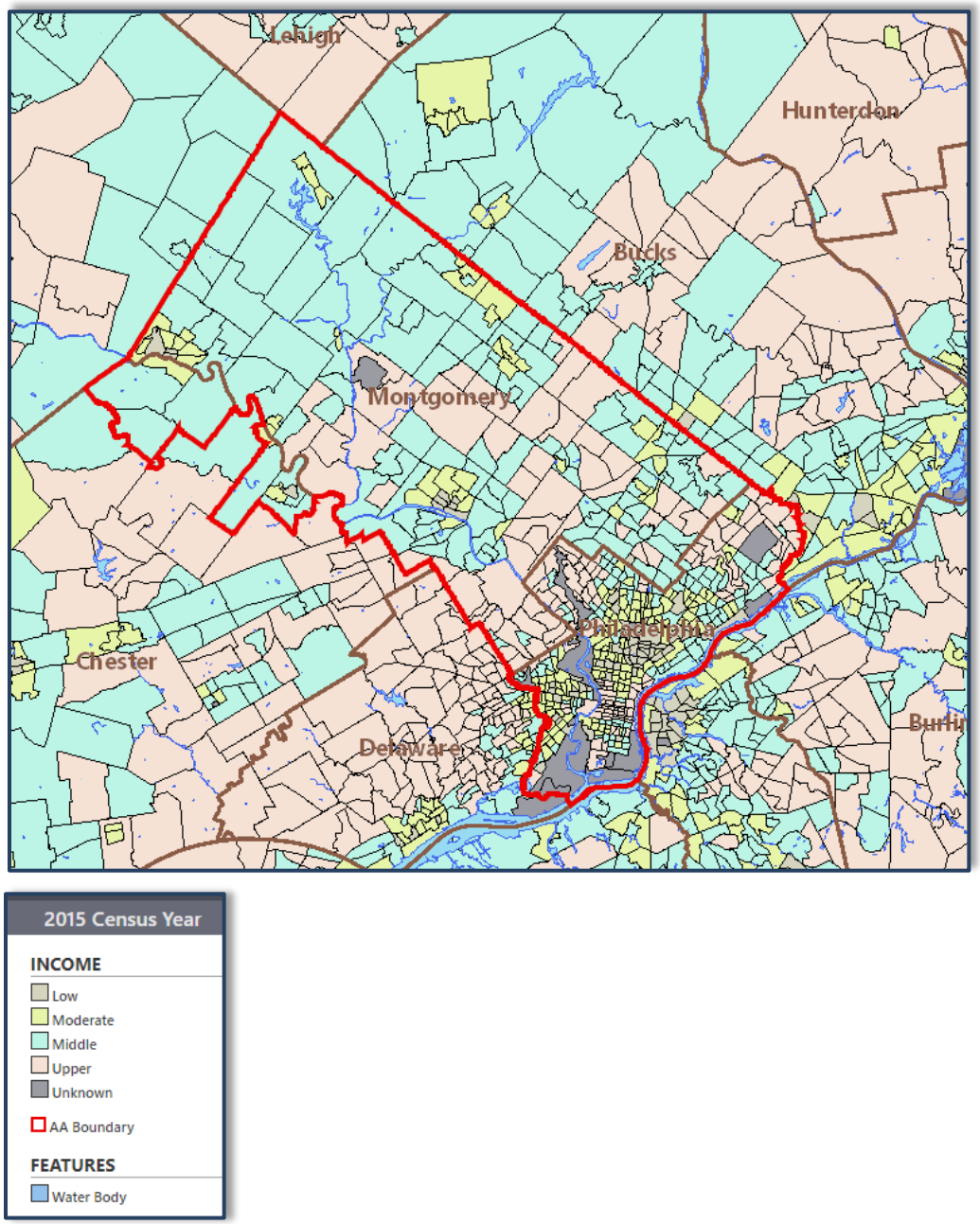
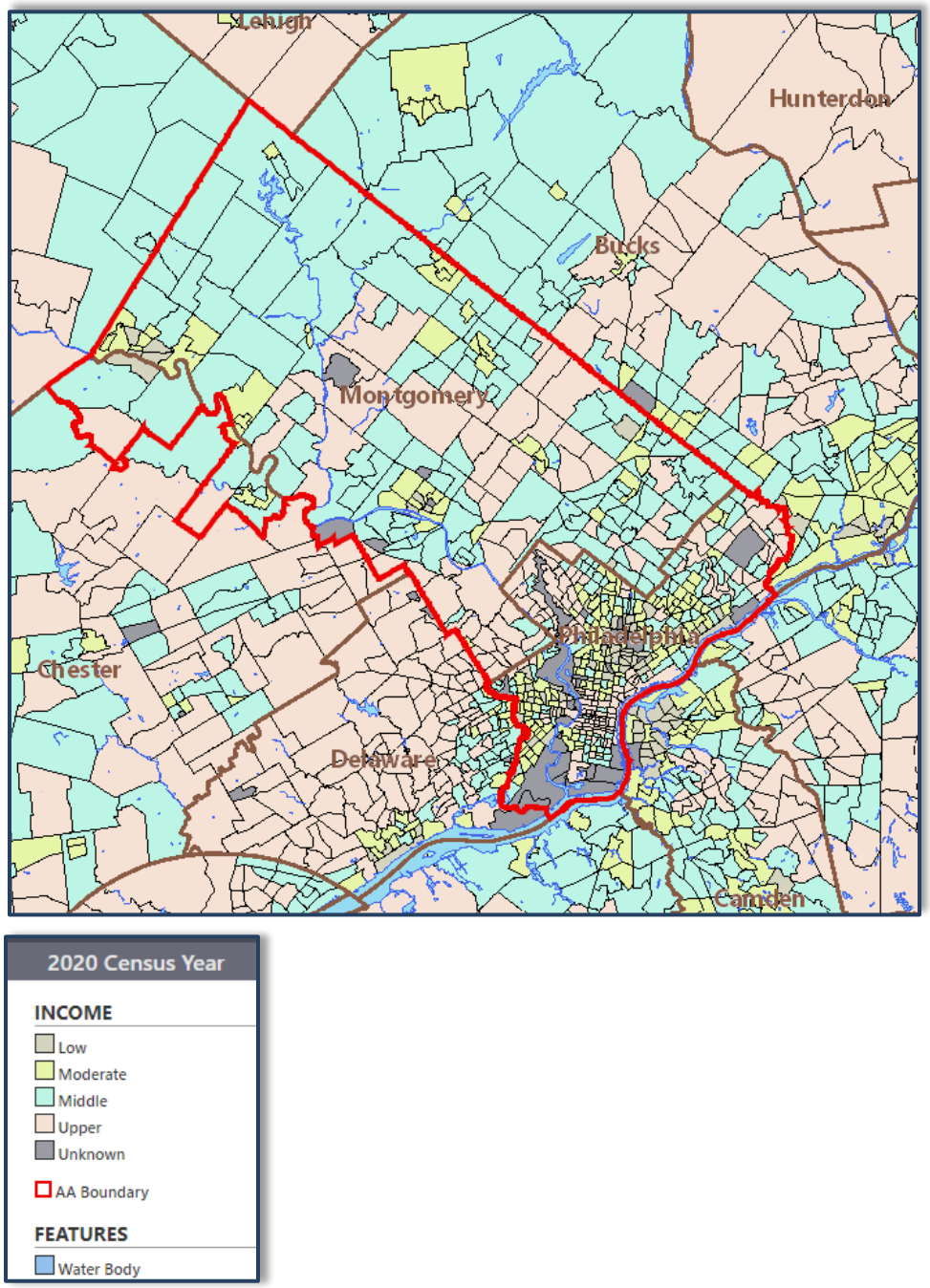
Income Categories	SMALL BUSINESS				SMALL FARM			
	#	%	$(000s)	%	#	%	$(000s)	%
By Tract Income								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	3	27.3%	1,029	55.4%	0	0.0%	0	0.0%
Middle	8	72.7%	829	44.6%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**11**	**100.0%**	**1,858**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**
By Revenue								
Total $1 Million or Less	2	18.2%	1,333	71.8%	0	0.0%	0	0.0%
Over $1 Million	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Not Known	9	81.8%	525	28.2%	0	0.0%	0	0.0%
Total	**11**	**100.0%**	**1,858**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**
By Loan Size								
$100,000 or less	8	72.7%	415	22.3%	0	0.0%	0	0.0%
$100,001 - $250,000	1	9.1%	110	5.9%	0	0.0%	0	0.0%
$250,001 - $1 Million (Bus)-$500k (Farm)	2	18.2%	1,333	71.8%	0	0.0%	0	0.0%
Over $1 Million (Bus)-$500k (Farm)	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**11**	**100.0%**	**1,858**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**
By Loan Size and Revenue $1 Million or Less								
$100,000 or less	0	0.0%	0	0.0%	0	0.0%	0	0.0%
$100,001 - $250,000	0	0.0%	0	0.0%	0	0.0%	0	0.0%
$250,001 - $1 Million (Bus)-$500k (Farm)	2	100.0%	1,333	100.0%	0	0.0%	0	0.0%
Over $1 Million (Bus)-$500k (Farm)	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**2**	**100.0%**	**1,333**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**

2022 SMALL BUSINESS LOAN DISTRIBUTION TABLE (MONTGOMERY CHESTER/PHILADELPHIA ASSESSMENT AREA)

Income Categories	SMALL BUSINESS				SMALL FARM			
	#	%	$(000s)	%	#	%	$(000s)	%
By Tract Income								
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	4	30.8%	1,392	29.1%	0	0.0%	0	0.0%
Middle	7	53.8%	2,562	53.7%	0	0.0%	0	0.0%
Upper	2	15.4%	822	17.2%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Tract Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**13**	**100.0%**	**4,775**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**
By Revenue								
Total $1 Million or Less	6	46.2%	1,971	41.3%	0	0.0%	0	0.0%
Over $1 Million	3	23.1%	1,650	34.6%	0	0.0%	0	0.0%
Not Known	4	30.8%	1,155	24.2%	0	0.0%	0	0.0%
Total	**13**	**100.0%**	**4,775**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**
By Loan Size								
$100,000 or less	2	15.4%	50	1.0%	0	0.0%	0	0.0%
$100,001 - $250,000	1	7.7%	125	2.6%	0	0.0%	0	0.0%
$250,001 - $1 Million (Bus)-$500k (Farm)	10	76.9%	4,600	96.3%	0	0.0%	0	0.0%
Over $1 Million (Bus)-$500k (Farm)	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**13**	**100.0%**	**4,775**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**
By Loan Size and Revenue $1 Million or Less								
$100,000 or less	0	0.0%	0	0.0%	0	0.0%	0	0.0%
$100,001 - $250,000	1	16.7%	125	6.3%	0	0.0%	0	0.0%
$250,001 - $1 Million (Bus)-$500k (Farm)	5	83.3%	1,846	93.7%	0	0.0%	0	0.0%
Over $1 Million (Bus)-$500k (Farm)	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	**6**	**100.0%**	**1,971**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**

CRA APPENDIX D: ASSESSMENT AREA MAPS

PHILADELPHIA, PA ASSESSMENT AREA (2015 ACS DATA)



PHILADELPHIA, PA ASSESSMENT AREA (2020 CENSUS DATA)