



PUBLIC DISCLOSURE

July 15, 2024

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Fulton Bank, National Association
Charter Number: 24891

One Penn Square
P.O. Box 4887
Lancaster, PA 17602

Office of the Comptroller of the Currency

400 7th Street SW
Washington, D.C. 20219

NOTE: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, and should not 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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Overall CRA Rating

Institution’s CRA Rating: This institution is rated **Outstanding**.

The following table indicates the performance level of **Fulton Bank, NA** with respect to the Lending, Investment, and Service Tests:

Performance Levels	Fulton Bank, NA Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding	X	X	
High Satisfactory			X
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			
*The Lending Test is weighted more heavily than the Investment and Service Tests when arriving at an overall rating.			

The major factors that support this rating include:

- The Lending Test rating is based on the Outstanding ratings received in most of the bank’s rating areas.
- The Investment Test rating is based on the Outstanding ratings received in most of the bank’s rating areas.
- The Service Test rating is based on the High Satisfactory ratings received in most of the bank’s rating areas.

Lending in Assessment Area

A substantial majority of the bank’s loans are in its assessment areas (AAs).

The bank originated and purchased 92.6 percent of its total loans inside the bank’s AAs during the evaluation period. This analysis is performed at the bank, rather than the AA level. This level of lending had a positive impact on the analysis of the bank’s geographic distribution of loans.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans				Total \$
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	24,209	93.4	1,721	6.6	25,930	7,279,210,587	91.0	722,585,136	9.0	8,001,795,723
Small Business	9,041	90.8	915	9.2	9,956	1,539,116,000	91.7	138,845,000	8.3	1,677,961,000
Small Farm	819	89.8	93	10.2	912	122,724,000	87.9	16,818,000	12.1	139,542,000
Total	34,069	92.6	2,729	7.4	36,798	8,941,050,587	91.1	878,248,136	8.9	9,819,298,723

Description of Institution

Fulton Bank, National Association (“Fulton”, “Fulton Bank”, or “bank”) is an interstate bank headquartered in Lancaster, Pennsylvania (Pennsylvania or PA). As of December 31, 2023, Fulton Bank reported \$27.4 billion in total assets, \$21.7 billion in total deposits, and tier 1 capital of \$2.6 billion. Fulton Bank is a wholly owned subsidiary of Fulton Financial Corporation (FFC). FFC is a \$27.6 billion single-bank holding company also headquartered in Lancaster, PA. FFC owns the following five non-bank subsidiaries: Fulton Financial Realty Company, Central Pennsylvania Financial Corp., FFC Management, Inc., FFC Penn Square, Inc., and Fulton Insurance Services Group, Inc. On July 1, 2022, FFC acquired Prudential Bancorp, Inc. and its wholly owned banking subsidiary, Prudential Bank. On November 5, 2022, FFC announced the merger of Prudential Bank with Fulton Bank. Prudential Bank was a Pennsylvania-chartered bank with assets of approximately \$1 billion. The merger expanded Fulton Bank’s presence in the Philadelphia, PA region. On June 21, 2021, Fulton Bank acquired the securities brokerage and investment advisory services business of Jay W. Charles (a sole proprietor) located in Manheim, PA. On December 30, 2021, Fulton Bank acquired the securities brokerage and investment advisory services business of Mayo Financial Center, LLC located in Norfolk, VA.

For evaluation purposes under the Community Reinvestment Act (CRA), Fulton Bank operated in eight rating areas that consisted of 18 assessment areas located in five states and three multistate metropolitan statistical areas (MMSA). In 2021, the bank added Kent County, Delaware to the Philadelphia MMSA and added Culpeper County, Virginia to the Washington MMSA. In 2022, the bank added Madison and Fauquier counties in Virginia to the Washington MMSA. Fulton Bank operates branches in Delaware, Maryland, New Jersey, Pennsylvania, and Virginia. As of December 31, 2023, Fulton Bank operated 208 branches and 216 automated teller machines (ATMs), including three standalone drive-up ATMs.

Fulton Bank offers a full range of consumer and business loan and deposit products and financial services. Investment management and planning services are offered through Fulton Financial Advisors and Fulton Private Bank, divisions of Fulton Bank. Residential mortgages are offered through Fulton Mortgage Company, a division of Fulton Bank. Fulton Bank delivers products and services through financial centers and alternative delivery systems such as ATMs, telephone banking, mobile application, and the bank’s website.

Fulton Bank reported total loans of \$21.4 billion as of December 31, 2023, which represented 77.9 percent of total assets. Total loans consisted of \$6.9 billion in residential mortgage loans (32.1 percent of total loans), \$6.4 billion nonresidential mortgage loans (29.9 percent of total loans), \$2.8 billion in commercial loans (13.3 percent of total loans), \$1.2 billion in construction and land loans (5.8 percent of total loans), \$1.1 billion in multifamily loans (5.3 percent of total loans), \$1.2 billion in consumer loans (3.5 percent of total loans), \$677 million in farmland loans (3.2 percent of total loans), and \$1.5 billion combined for all other loan types (6.9 percent of total loans).

Fulton Bank continues to fund the Fulton Forward Foundation, an independent foundation that provides direct grants to community-based organizations across its footprint. The foundation is an extension of the bank’s Fulton Forward Initiative, which promotes diversity, equity, and inclusion, fosters affordable housing and homeownership, drives financial education and economic development, and promotes job training and workforce development. Fulton also continues to partner with Operation HOPE to provide credit and money management counseling, first time homebuyer seminars, and funding assistance to underserved individuals and communities within Fulton’s footprint to promote and increase homeownership.

During the evaluation period, the bank's performance was influenced by a range of macroeconomic factors, including inflationary pressure, low consumer confidence, and rising interest rates. There was increased competition for loans and investments, which also created pricing pressures. The housing market was impacted by low inventory levels, market volatility, and high interest rates. The economy also experienced supply chain and staffing challenges as it recovered from the COVID-19 pandemic. While these factors impacted performance, there were no known legal, financial, or other factors that impeded the bank's abilities to help meet the credit needs in its AAs. Fulton Bank was rated "Outstanding" in the prior CRA performance evaluation report dated May 10, 2021.

Flexible and Innovative Lending Products - The bank offers flexible loan products targeted to low- and moderate-income (LMI) borrowers, small businesses, and small farms that had a positive impact on the lending test rating. The bank also participated in federal and state government-sponsored loan programs that help to meet the credit needs of LMI borrowers, small businesses, and small farms. A summary of the bank's innovative and/or flexible loan products or programs are as follows:

- *Homebuyers Advantage Plus ("HAP") Mortgages* – A proprietary product for LMI borrowers or those purchasing in LMI geographies. Product features include a minimum credit score of 620, up to 97 percent loan-to-value, an option to use three non-traditional credit references in lieu of a credit score, no mortgage insurance required, and reduced origination fee. U.S. Department of Housing and Urban Development (HUD) or National Industry Standards for Homeownership Education and Counseling (NIS) approved housing counseling is required.
- *HomeReady Mortgage Plus* – A modified version of the Fannie Mae sponsored HomeReady mortgage product. Features of Fulton's version of this product include up to a 97 percent loan-to-value for purchase or refinance, no mortgage insurance required, and no interest rate adjustments based on credit score. Borrower income is restricted to 80 percent or less of the area median income (AMI). HUD or NIS approved housing counseling is required.
- *Home Possible* – A Freddie Mac sponsored mortgage product for first-time homebuyers and LMI borrowers. Features of Home Possible include low down payments, fixed-rate mortgages, reduced mortgage insurance, and flexible closing cost funding options.
- *Fulton Bank Community Combo* – This product allows Fulton to provide up to 100 percent financing in the form of a combination loan to eligible LMI borrowers. The product combines an up to 80 percent loan to value first mortgage with an up to 20 percent loan to value second mortgage. The first mortgage is either a Fannie Mae HomeReady or Freddie Mac Home Possible loan. The second mortgage, which is funded and held by Fulton, is used to cover the down payment. The rate and term for both mortgages are the same.
- *Federal Housing Administration* – Provides flexible underwriting standards, such as low-down payment or low minimum credit score, for borrowers who might not qualify for conventional mortgage loans. Features of this product include financing with up to 96.5 percent of the purchase price, removal of Fulton credit approval and underwriting overlays, and a minimum credit score of 640.
- *Veterans Administration* – Federally guaranteed mortgage loan program to help veterans and their families obtain home financing. This product offers 100 percent financing for qualified veterans.

- *Rural Housing Service* – Federally guaranteed mortgage loan programs to help provide financing in rural areas.
- *Farm Service Agency* – Federally guaranteed mortgage loan programs to help provide financing to farmers and ranchers to promote, build, and sustain family farms.
- *Diverse Business Banking* – A proprietary product geared toward entrepreneurs who have historically been underserved by the traditional banking community. Eligibility requires the business to be 51 percent or more owned by minorities, veterans, women, or LGBTQ+ individuals. The program supplies credit facilities up to \$1 million for eligible borrowers whose annual operating revenue is less than \$5 million.
- *Small Business Administration* – Federally guaranteed loan programs to help provide financing to small businesses.
- *Paycheck Protection Program* – During the evaluation period, the bank participated in the Small Business Administration’s Paycheck Protection Program (PPP), which helped businesses keep their workforce employed during the COVID-19 pandemic. The program was designed to provide economic support to businesses by offering forgivable loans to enable companies to retain employees and pay certain operational expenses during the COVID-19 pandemic.
- *CashPlease* – A digital lending product utilized by Fulton to provide small-dollar, short-term loans. Features of the product include no credit report review and disbursement of loan proceeds in 48 hours or less.

Downpayment and Closing Assistance Grants – Fulton offered bank-funded grants and participated in grant programs offered by state and local governments. The following is a summary of the grants offered:

- *Fulton Bank Closing Costs Assistance Program* – Fulton Bank partnered with Operation HOPE to directly fund a program that supports LMI customers and those purchasing homes in LMI and majority-minority census tracts with up to \$2,500 in closing cost assistance.
- *First Front Door* – Provides down payment and closing cost assistance to eligible first-time homebuyers through participating members of the Federal Home Loan Bank of Pittsburgh. By contributing a minimum of \$1,677 toward down payment and closing costs, first-time homebuyers are eligible for a maximum grant of \$5,000.
- *State Bond Programs* – Financial assistance programs offered by the five states in the Fulton Bank footprint. Fulton works in conjunction with state housing agencies and city or county programs to offer down payment and closing cost assistance.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The OCC evaluated the bank using large bank performance criteria, which includes a lending test, investment test, and service test. Qualifying activities performed in response to the COVID-19 pandemic across the United States were also analyzed as part of this evaluation. Under the lending test, home mortgage loans reported in compliance with the Home Mortgage Disclosure Act (HMDA) and small loans to businesses and small loans to farms reported under the CRA had two separate analysis periods due to the 2020 U.S. Census demographic changes that took effect January 1, 2022. Loans originated or purchased from January 1, 2021, to December 31, 2021 were analyzed using 2015 American Community Survey (ACS) data and loans originated or purchased from January 1, 2022 to December 31, 2023 were analyzed using 2020 U.S. Census data. The analysis period for community development (CD) loans, the investment test, and the service test was January 1, 2021 to December 31, 2023.

Lending Test

The OCC evaluated home mortgage loans, small loans to businesses, and small loans to farms in each AA. The OCC determined that 20 loans originated or purchased within an AA is sufficient for analysis purposes. No analysis of small loans to businesses and small loans to farms was performed in AAs with less than 20 loans originated or purchased during an analysis period. Examiners did not consider consumer loans in this evaluation, as consumer lending did not constitute a substantial majority of the bank's business and management did not request consideration of that product category. No affiliate activity was included in this evaluation. The OCC generally gave equal weighting to geographic and borrower distribution components of the lending test. When evaluating the geographic distribution of loans, the OCC gave greater weight to the bank's performance in moderate-income tracts in instances where there were a limited number of owner-occupied housing units or businesses in the low-income tracts. When evaluating the distribution of home mortgage loans based on the income level of the borrower, the OCC considered the poverty level of the AA as well as any significant affordability barriers. The OCC also considered the volume of CD loans and the degree of responsiveness of those loans to the needs in the community.

Lending activity responsiveness is assessed by comparing the bank's lending to its deposit base within each full-scope AA. The bank's deposit market share and rank are compared to the market share and rank for each loan product considered in the evaluation of the bank's lending performance. A third comparison between deposits and loan products considers the relative level of competition within the AA for deposits and each loan product. The market share rank for deposits relative to the number of depository institutions in the AA is compared to the market share rank relative to the number of lenders in the AA for each loan product considered in the CRA evaluation.

Except where noted, the OCC provided more consideration to the bank's lending performance during the 2022-2023 analysis period as it represented a longer and more recent period of performance. Performance between low-income and moderate-income categories was weighted equally unless otherwise noted. The loan distribution analyses compared home mortgage loans, small loans to businesses, and small loans to farms to demographic and aggregate data under the applicable lending test components.

CD Loans in Broader Statewide or Regional Area - The bank originated nine CD loans totaling \$7.1 million under the PPP to provide funding for organizations' ongoing operations during the COVID-19 pandemic. These loans allowed the organizations to retain a combined total of 807 jobs. The organizations operated in broader statewide areas in New Jersey and Pennsylvania and do not have a purpose, mandate, or function to serve the bank's AAs.

Investment Test

When conducting analysis under the investment test, the OCC compared the CD investments and grants made in each full scope AA to the AA's allocated tier 1 capital. The analysis also included evaluating how responsive investments and grants were to the needs of the communities and if there were any impediments to meeting those needs. The OCC considered the volume of investments made during the current evaluation period and those made in prior evaluation periods that remained outstanding. Investments made in a prior period were considered at the book value of the investment as of December 31, 2023. Current-period investments were considered at their original investment amount, even if that amount is greater than the current book value of the investment. Current-period investment totals are based on the amount used for bank reporting for financial statements and the Consolidated Reports of Condition and Income that governed the timing for recognizing investment totals. Unfunded commitments consist of legally binding investment commitments that are tracked and recorded in the bank's financial reporting system.

CD Investments in Broader Statewide or Regional Area – During the evaluation period, the bank made three CD investments and grants in a broader statewide or regional area that did not have a purpose, mandate, or function to serve the bank's rating areas. Two CD investments totaling \$2.3 million were made to Small Business Investment Companies (SBICs), with the funds benefitting small businesses in a geography with no purpose, mandate, or function to serve the bank's AAs. These two investments have unfunded commitments totaling \$13.7 million. Additionally, the bank made one donation totaling \$31,250 to support community services with a purpose, mandate, or function to serve the bank's AAs in the states of Maryland, Pennsylvania, and Virginia. Two CD investments totaling \$21.8 million were made in the prior period to a Rural Business Investment Company (RBIC) and SBIC, with the funds benefitting small businesses in a geography with no purpose, mandate, or function to serve the bank's AAs.

Service Test

The OCC gave primary consideration to the bank's performance in delivering retail products and services to geographies and individuals of different income levels through the bank's distribution of branches. The OCC focused on the accessibility of branches to LMI geographies and individuals, including the impact of opening and closing of branches. Adjacent branches, which are branches located in middle- or upper-income (MUI) census tracts that are located within proximity of LMI geographies that serve and enhance accessibility for LMI customers, were also considered. Adjacent branches were evaluated based on bank generated data showing usage of branches in MUI geographies by customers residing in LMI geographies within the bank's assessment area. Fulton tracked customer visits and used customer addresses as a proxy to determine LMI status. Favorable consideration was given to these MUI branches providing increased access to retail banking services for LMI customers. Fulton provided all transaction data during the evaluation period for 49 MUI branches that were within a 1-mile radius of a LMI census tract. For each AA, the OCC compared the percentage of transactions conducted at adjacent branches by customers residing in LMI geographies to the percentage of the population within LMI geographies.

The OCC evaluated the range and consistency of products and services offered by the bank through its branch network with emphasis on accessibility to LMI borrowers. The OCC specifically focused on any differences in branch hours and services in LMI geographies compared to those in MUI geographies. The OCC also evaluated the bank's record of providing CD services. The OCC's primary consideration was the responsiveness of the services to community needs.

While Fulton offers multiple alternative delivery systems (ADS) commensurate with standard industry offerings, the OCC only considered those systems where usage data was provided for LMI individuals or individuals residing in LMI geographies. Fulton provided a list of all consumers that registered for online banking during the evaluation period. For each AA, the OCC compared the percentage of consumers residing in LMI geographies that registered for online banking to the percentage of the population within LMI geographies. Fulton provided a list of all small businesses that registered for bill pay during the evaluation period. For purposes of generating this list, Fulton considered a customer to be a small business, if their annual revenue was less than \$2.5 million, credit exposure was less than \$500,000, and deposits totaled less than \$250,000. For each AA, the OCC compared the percentage of small businesses operating in LMI geographies that registered for bill pay to the percentage of small businesses within LMI geographies.

During the evaluation period, Fulton launched its Xpress account, a "checkless" account that includes a debit card and access to a range of online and mobile services. The Xpress account earned BankOn certification from the Cities for Financial Empowerment Fund, a nationwide initiative to help ensure that unbanked or underbanked households have access to safe and affordable bank accounts. Features of the Xpress account include no overdraft fees, no minimum balance requirement, no checks, a contactless debit card, and online banking access. Fulton provided a list of all consumers that opened Xpress accounts during the evaluation period. For each AA, the OCC compared the percentage of consumers residing in LMI geographies that opened Xpress accounts to the percentage of the population within LMI geographies.

Throughout the evaluation period, Fulton participated in Home4Good. Home4Good is a flexible grant program that supports projects, programs, and activities that lead to stable housing for those who are homeless or at risk of becoming homeless. Funding is offered annually by the Federal Home Loan Bank of Pittsburgh, Delaware State Housing Authority, Pennsylvania Housing Finance Agency, and West Virginia Housing Development Fund. Continuums of Care and service organizations serving the homeless partner with Federal Home Loan Bank members to apply for Home4Good grants. During the evaluation period, Fulton served as co-applicant on 186 applications resulting \$14.6 million in grants being awarded by Home4Good.

Fulton services 16 Affordable Housing Program loans totaling \$5.3 million, funded by the Federal Home Loan Bank of Pittsburgh. Fulton sponsored the grants made to the borrowers. The Affordable Housing Program provides grants and subsidized loans for the acquisition, construction, or rehabilitation of affordable housing for households with incomes at or below 80 percent of the area median income. As a sponsor and servicer, Fulton ensures that applicable mortgages are retained for the period required by the Federal Home Loan Bank of Pittsburgh to qualify for the grant and/or loan.

Fulton is a member of, and serviced 17 loans totaling \$16.3 million fee-free for ,Community Lenders, a nonprofit multi-bank CD corporation. Fulton also provided \$3.5 million in financing for the pool of 17 loans. Community Lenders' goal is to bring energy, security, and opportunities to communities through housing and commercial development projects that benefit LMI individuals in Berks, Bucks, Chester,

Delaware, Lehigh, Montgomery, Northampton, and Philadelphia counties in Pennsylvania, with specific emphasis on those communities where member banks are located. The mission of Community Lenders is to provide long-term financing to organizations committed to improving their communities.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more AA(s) within that state were selected for a full-scope review. For purposes of this evaluation, bank-delineated AAs located within the same metropolitan statistical area (MSA), MMSA, or combined statistical area (CSA) are combined and evaluated as a single AA. Similarly, bank-delineated non-MSA AAs within the same state are combined and evaluated as a single area. These combined AAs may be evaluated as full- or limited-scope. Refer to the “Scope” section under each rating area for details regarding how full-scope AAs were selected. Refer to appendix A, Scope of Examination, for a list of full- and limited-scope AAs.

Ratings

The bank’s overall rating is a blend of the state ratings, and where applicable, multistate ratings.

The state of Pennsylvania and the Philadelphia CSA received the greatest weight in arriving at the overall rating. Combined, these rating areas accounted for 71.3 percent of the bank’s total deposits and 48.9 percent of the total number of loans originated or purchased during the evaluation period. For all assessment areas, home mortgage loans received greater weight than small loans to businesses and small loans to farms based on the higher volume, by number, of home mortgage loans originated or purchased during the evaluation period (71.1 percent). While the analyses considered lending performance by both number and dollar volume of loans, emphasis was placed on the number of loans as it better reflects the number of individuals and businesses served. Additionally, the January 1, 2022, to December 31, 2023, analysis period received greater weight as it encompasses two years and is more recent.

The MMSA and state ratings are based on performance in all bank AAs. Refer to the “Scope” section under each State and MMSA rating section for details regarding how the areas were weighted in arriving at the respective ratings.

Other Information

Deposit Market Share – The OCC used summary deposit data reported to the FDIC as of June 30, 2023. This was the most recent public data available during the analysis periods.

Unemployment Rate – The unemployment rates referenced are the non-seasonally adjusted rates as published monthly by the U.S. Bureau of Labor Statistics.

FHFA House Price Index (FHFA HPI) – A comprehensive collection of publicly available house price indexes that measure changes in single-family home values. Throughout the Performance Evaluation, examiners utilized the FHFA HPI to assess changes in home prices in each assessment area. The FHFA HPI measures changes in single-family home values based on data that extends back to the mid-1970s for over 400 American cities. It is a weighted repeat-sales index that serves as a timely and accurate indicator of house price trends at various geographic levels. The data used is non-seasonally adjusted.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 C.F.R. §25.28(c), respectively, in determining a national bank's or federal savings association's (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any assessment area by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Consumer Financial Protection Bureau, as applicable.

The OCC has not identified that this institution (or any affiliate whose loans have been considered as part of the institution's lending performance) has engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

The OCC will consider any information that this institution engaged in discriminatory or other illegal credit practices, identified by, or provided to the OCC before the end of the institution's next performance evaluation in that subsequent evaluation, even if the information concerns activities that occurred during the evaluation period addressed in this performance evaluation.

Multistate Metropolitan Statistical Area Rating

Allentown-Bethlehem-Easton, PA-NJ (Allentown) MMSA

CRA rating for the Allentown MMSA¹: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflect adequate responsiveness to AA credit needs when compared to the bank's deposit rank.
- Based on the data in the tables and performance context considerations discussed below, the overall geographic distribution of originated and purchased home mortgage loans, small loans to businesses, and small loans to farms was good and borrower distribution of lending was good.
- Fulton was a leader in making CD loans, which had a positive effect on the lending test rating.
- Qualified investments were outstanding in addressing community credit needs. Fulton made an excellent level of qualified investments, grants, and donations.
- Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AA.
- Fulton provided an adequate level of CD services.

Description of Institution's Operations in Allentown MMSA

The Allentown MMSA is comprised of Carbon, Lehigh, and Northampton Counties in Pennsylvania and Warren County in New Jersey. Refer to appendix A for a complete listing of the geographies that comprise the AA.

The Allentown MMSA was Fulton's fifth largest AA based on deposit volume. As of June 30, 2023, Fulton had approximately \$925 million or 4.5 percent of its total deposits in this rating area. The Allentown MMSA is served by 38 FDIC-insured banks operating 129 branches. Fulton ranked fifth with a 6.1 percent deposit market share. Fulton faces strong competition in the Allentown MMSA as evidenced by the 38 FDIC-insured banks operating in the MMSA and significant market share held by three institutions, including Wells Fargo Bank (18.5 percent), PNC Bank (12.3 percent), and Truist Bank (9.5 percent). The top three competitors accounted for 40.3 percent of the deposit market share in the rating area. Fulton operated 17 branches and 17 deposit-taking ATMs in this rating area. During the evaluation period, the bank originated or purchased 1,285 home mortgage loans in the rating area, representing 5.3 percent of all home mortgage loans originated or purchased by the bank during that period. The bank also originated or purchased 687 small loans to businesses in this rating area,

¹This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

representing 7.6 percent of total small loans to businesses originated or purchased by the bank during that period. Lastly, the bank originated or purchased 23 small loans to farms in the rating area, representing 2.8 percent of total small loans to farms originated or purchased by the bank during that period. However, an analysis of small farm lending in the Allentown MMSA is meaningless because the bank did not originate or purchase at least 20 loans in either analysis period (15 in 2021 and eight in 2022-2023).

Allentown MMSA

The evaluation period considers demographic information from both the 2010 U.S. Census with 2015 ACS data and the 2020 U.S. Census. The following tables provide a summary of the demographics, including housing and business information, for the Allentown MMSA for each analysis period.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Allentown MMSA 2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	167	9.0	18.6	41.9	30.5	0.0
Population by Geography	763,598	7.8	18.5	38.2	35.6	0.0
Housing Units by Geography	309,576	7.4	18.3	40.1	34.2	0.0
Owner-Occupied Units by Geography	200,363	2.8	12.9	41.5	42.7	0.0
Occupied Rental Units by Geography	88,191	15.7	29.2	38.1	17.0	0.0
Vacant Units by Geography	21,022	16.0	24.7	34.6	24.6	0.0
Businesses by Geography	77,396	7.1	15.9	37.1	39.9	0.0
Farms by Geography	2,290	1.8	7.1	42.5	48.6	0.0
Family Distribution by Income Level	197,132	20.1	17.6	20.9	41.3	0.0
Household Distribution by Income Level	288,554	23.1	15.9	18.6	42.4	0.0
Median Family Income MSA - 10900 Allentown-Bethlehem-Easton, PA-NJ MSA		\$71,539	Median Housing Value			\$200,424
			Median Gross Rent			\$956
			Families Below Poverty Level			8.0%

*Source: 2015 ACS and 2021 D&B Data
Due to rounding, totals may not equal 100.0%
(* The NA category consists of geographies that have not been assigned an income classification.*

Table A – Demographic Information of the Assessment Area						
Assessment Area: Allentown MMSA 2022-2023						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	178	7.9	20.8	40.4	30.9	0.0
Population by Geography	797,140	7.0	19.5	38.8	34.7	0.0
Housing Units by Geography	315,803	6.0	20.3	40.4	33.3	0.0
Owner-Occupied Units by Geography	203,575	2.4	13.4	42.5	41.7	0.0
Occupied Rental Units by Geography	94,119	13.0	33.4	36.9	16.7	0.0
Vacant Units by Geography	18,109	10.7	29.5	34.6	25.1	0.0
Businesses by Geography	95,398	6.6	19.2	36.4	37.8	0.0
Farms by Geography	2,737	1.2	8.6	42.7	47.6	0.0
Family Distribution by Income Level	201,092	20.0	17.7	20.9	41.4	0.0
Household Distribution by Income Level	297,694	23.4	15.9	18.0	42.6	0.0
Median Family Income MSA - 10900 Allentown-Bethlehem-Easton, PA-NJ MSA		\$84,676	Median Housing Value			\$219,312
			Median Gross Rent			\$1,116
			Families Below Poverty Level			7.2%
<i>Source: 2020 U.S. Census and 2023 D&B Data</i>						
<i>Due to rounding, totals may not equal 100.0%</i>						
<i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

When assessing the bank’s record of mortgage lending to LMI borrowers, examiners considered, as performance context, the relative affordability of housing within the Allentown MMSA by comparing an estimated monthly mortgage payment using the median housing value reported by the U.S. Census to the maximum gross monthly income for LMI borrowers. Housing is generally considered unaffordable if the calculated mortgage payment exceeds 30 percent of gross monthly income.

In the Allentown MMSA, low-income borrowers would be challenged to afford a mortgage payment exceeding \$894 according to 2015 ACS data and \$1,058 according to 2020 Census data. Moderate-income borrowers would be challenged to afford a mortgage payment exceeding \$1,431 according to 2015 ACS data and \$1,694 according to 2020 Census data. Assuming a 30-year mortgage with a 5 percent fixed interest rate, and not considering any down payment, homeowner’s insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for the median home value in the Allentown MMSA would be \$1,076 using 2015 ACS data and \$1,177 using 2020 Census data. Based upon the estimated monthly mortgage payment for a home priced at the median housing value, low-income borrowers would be challenged to afford to purchase a home in this AA.

Examiners further considered the increase in home prices across the evaluation period. According to the FHFA HPI, home prices increased by 39.3 percent from the first quarter of 2021 to the fourth quarter of 2023. This acceleration in home prices worsened existing affordability concerns in the Allentown MMSA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty rate are identified as having difficulty meeting basic financial needs and

as such are less likely to have the financial resources to qualify for home loans than those with income above the poverty rate. Within the Allentown MMSA, 8 percent of families had incomes below the Federal Poverty Level (FPL) according to the 2015 ACS and 7.2 percent of families had incomes below the FPL according to the 2020 Census.

Economic Data

According to data from Moody's Analytics as of January 2024, Allentown-Bethlehem-Easton's economy is growing on par with the U.S. Private industries adding jobs, especially in the healthcare and leisure/hospitality sectors. The unemployment rate remains low amid strong growth in the labor force. Strengths of the area include proximity to East Coast ports and densely populated metropolitan areas, and below-average costs of living and doing business. Weaknesses of the area include unfavorable age dynamics, above-average employment volatility relative to the U.S. average, and below-average educational attainment. Top employers include Lehigh Valley Health Network, St. Luke's University Health Network, Walmart Inc., Dorney Park/Wildwater Kingdom, and Mack Trucks.

According to the Bureau of Labor Statistics, the January 2021 and December 2023 non-seasonally adjusted unemployment rates for the Allentown MMSA were 7.3 percent and 3.2 percent compared to the national unemployment rates of 6.3 percent and 3.7 percent.

Community Contacts

Examiners reviewed two community contacts completed during the review period with organizations serving the area. These organizations focus on economic revitalization efforts and community services targeted to LMI individuals. Contacts noted price increases in rent and oil are a particular concern for the area, which have led to increased homelessness and demand of food banks. Community contacts indicated the following needs and opportunities for participation by financial institutions within the areas:

- Affordable housing
- Financial literacy and education
- Investment in food banks and pantries

Scope of Evaluation in Allentown MMSA

Examiners conducted a full-scope review of the Allentown MMSA. Home mortgage loans were given more weight than small loans to businesses when arriving at the bank's overall lending performance based on the volume of loans. No analysis of small loans to farms was performed in the Allentown MMSA as less than 20 small loans to farms were originated or purchased during the analysis periods.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ALLENTOWN MMSA

LENDING TEST

The bank's performance under the Lending Test in the Allentown MMSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Allentown MMSA is excellent.

Lending Activity

Lending levels reflect adequate responsiveness to AA credit needs.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Allentown MMSA	1,285	687	23	41	2,036

Dollar Volume of Loans (\$000s)					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Allentown MMSA	262,240	93,818	2,511	26,085	384,654

Allentown MMSA

Lending levels reflect adequate responsiveness to AA credit needs when considering Fulton’s lending market rank as compared to its deposit market rank.

According to the June 30, 2023, FDIC Market Share Reports – Summary of Deposits, the Allentown MMSA is served by 38 FDIC-insured banks. Fulton ranked fifth with a 6.1 percent deposit market share. The deposit market share rank and the level of competition in the AA places the bank in the top 13th percentile of depository institutions.

According to peer mortgage data for 2022, the bank had a market share of 1.9 percent based on the number of home mortgage loans originated or purchased. The bank ranked 15th among 536 home mortgage lenders in the AA, which placed it in the top three percent of lenders. The top three lenders, with combined market share of 13.4 percent, were Wells Fargo Bank, NA (5.2 percent), Rocket Mortgage (4.7 percent), and PNC Bank, NA (3.4 percent).

According to peer small business data for 2022, the bank had a market share of 0.4 percent based on the number of small loans to businesses originated or purchased. The bank ranked 24th among 127 small business lenders in the AA, which placed it in the top 19 percent of lenders. The top three lenders, with combined market share of 38.9 percent, were American Express National Bank (21.1 percent), JPMorgan Chase Bank, NA (10.4 percent), and Synchrony Bank (7.3 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the “MMSA” section of appendix D for the facts and data used to evaluate the geographic distribution of the bank’s home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of home mortgage loans was good.

2021

The bank's percentage of home mortgage loans in low-income geographies was near to the percentage of owner-occupied homes in those geographies, but below the aggregate distribution of loans. The percentage of home mortgage loans in moderate-income geographies approximated both the percentage of owner-occupied homes in those geographies and the aggregate distribution of loans.

2022-2023

The bank's percentage of home mortgage loans in low-income geographies exceeded the percentage of owner-occupied homes in those geographies and was below the aggregate distribution of loans. The percentage of home mortgage loans in moderate-income geographies was near to the percentage of owner-occupied homes in those geographies, but below the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the "MMSA" section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of small loans to businesses was good.

2021

The bank's percentage of small loans to businesses in low-income geographies was below both the percentage of business in those geographies and the aggregate distribution of loans. The percentage of small loans to businesses in moderate-income geographies exceeded both the percentage of businesses in those geographies and the aggregate distribution of loans.

2022-2023

The bank's percentage of small loans to businesses in low-income geographies equaled the percentage of businesses in those geographies and exceeded the aggregate distribution of loans. The percentage of small loans to businesses in moderate-income geographies was near to both the percentage of businesses in those geographies and the aggregate distribution of loans.

Lending Gap Analysis

Examiners did not identify any unexplained conspicuous lending gaps. The OCC analyzed geographic lending patterns of home mortgage loans and small loans to businesses by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and business and farms of different sizes.

Home Mortgage Loans

Refer to Table P in the “MMSA” section of appendix D for the facts and data used to evaluate the borrower distribution of the institution’s home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of home mortgage loans was good.

2021

The bank’s percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families, but exceeded the aggregate distribution of loans. The bank’s percentage of home mortgage loans to moderate-income borrowers approximated both the percentage of moderate-income families and the aggregate distribution of loans.

2022-2023

The bank’s percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families, but approximated the aggregate distribution of loans. The bank’s percentage of home mortgage loans to moderate-income borrowers exceeded the percentage of moderate-income families and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table R in the “MMSA” section of appendix D for the facts and data used to evaluate the borrower distribution of the institution’s originations and purchases of small loans to businesses.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of small loans to businesses was good.

2021

The bank’s percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with gross annual revenues of \$1 million or less, but exceeded the aggregate distribution of small loans to businesses.

2022-2023

The bank’s percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with gross annual revenues of \$1 million or less, but exceeded the aggregate distribution of small loans to businesses.

Community Development Lending

The institution is a leader in making CD loans.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The bank made 41 CD loans totaling \$26.1 million, which represented 22.0 percent of the allocated tier 1 capital. By dollar volume, 38 percent funded economic development, 34.8 percent funded affordable housing, and 27.2 percent funded revitalization and stabilization efforts. The bank made 35 PPP loans totaling \$9.9 million to provide funding for organizations ongoing operations during the COVID-19 pandemic.

Examples of CD loans include:

- The bank originated a \$7.9 million low-income housing tax credit (LIHTC) supported loan for the development of a 49-unit 100 percent affordable housing apartment building. The LIHTC restricts the units to individuals aged 55 or older.
- The bank originated a \$450,000 LIHTC supported loan to finance the development of 24 (100 percent of property) affordable housing units.
- The bank originated a \$200,000 loan to finance the construction of 49 (100 percent of property) affordable housing units for seniors and adults with intellectual and developmental disabilities.

Product Innovation and Flexibility

The institution makes use of innovative and/or flexible lending practices to serve AA credit needs.

As shown in the table below, a total of 673 loans in the amount of \$73.3 million were funded under the following innovative and/or flexible programs. Refer to the comments in the Product Innovation and Flexibility section of this performance evaluation for additional details regarding the programs.

Loan Type	Number of Loans	Dollar Amount (\$000s)
CashPlease	73	\$44
Commercial Affinity Banking	2	\$35
Homebuyers Advantage Plus	9	\$1,843
Fannie Mae Home Ready Mortgage Plus	24	\$4,225
Federal Housing Administration (FHA)	23	\$4,875
Freddie Mac Home Possible	3	\$560
Fulton Bank Community Combo	10	\$907
Paycheck Protection Program (PPP)	518	\$47,469
Farm Service Agency & Rural Housing Service	0	0
Small Business Administration (SBA)	7	\$12,203
Veteran's Administration (VA)	4	\$1,145
Total	673	\$73,306
<i>The table presents the combined data for full-scope areas only.</i>		

As shown in the table below, a total of 61 grants in the amount of \$228,000 were made under a bank funded or government program. Refer to the comments in the Downpayment and Closing Assistance Grants section of this performance evaluation for additional details regarding the programs.

Grant Type	Number of Grants	Dollar Amount (\$000s)
Fulton Bank Closing Costs Assistance Program	43	\$69
State Bond Programs	12	\$129
First Front Door	6	\$30
Total	61	\$228
<i>The table presents the combined data for full-scope areas only.</i>		

INVESTMENT TEST

The institution's performance under the Investment Test in the Allentown MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the Allentown MMSA is excellent.

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

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

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Allentown MMSA	8	3,051	91	12,682	99	100	15,733	100	0	0

The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.
** Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.*
*** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the bank's financial reporting system.*

The dollar volume of current- and prior-period investments represented 13.3 percent of allocated Tier 1 capital. By dollar volume, 97.8 percent of these investments funded affordable housing and 2.2 percent funded community services targeted to LMI individuals. Total qualified investments included 89 qualifying grants and donations totaling \$409,748 to 54 organizations.

Examples of CD investments include:

- The bank made a \$12.2 million LIHTC investment to fund the development of 49 affordable housing units for LMI individuals aged 55 years and older. The bank also provided the financing for this project.
- The bank purchased seven pools of mortgage-backed securities (MBS) totaling \$1.1 million, secured by 27 home mortgage loans to LMI individuals. These were part of the prior period investment total.
- The bank made three donations totaling \$150,000 to a nonprofit organization focused on community service to fund revitalization projects in LMI areas.

SERVICE TEST

The institution’s performance under the Service Test in the Allentown MMSA is rated High Satisfactory.

Based on a full-scope review, the institution’s performance in the Allentown MMSA is good.

Retail Banking Services

Service delivery systems are accessible to geographies and individuals of different income levels in the institution’s AA.

Distribution of Branch Delivery System													
Assessment Area	Deposits	Branches							Population				
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography				
				Low	Mod	Mid	Upp	NA*	Low	Mod	Mid	Upp	NA*
Allentown MMSA	100	17	100	0.0	23.5	29.4	47.1	0.0	7.0	19.5	38.8	34.7	0.0

**The NA category consists of geographies that have not been assigned an income classification. Due to rounding, totals may not equal 100.0%.*

Fulton did not have any branches in low-income geographies. As such, the percentage of the bank's branches in low-income geographies was significantly below the population living within those geographies. The percentage of the bank's branches in moderate-income geographies exceeded the percentage of the population living within those geographies. Examiners also considered two branches located in MUI geographies that served customers living in LMI geographies. According to bank data, of the total transactions processed at the two MUI branches, 1.1 percent were for customers living in low-income census tracts and 11.0 percent were for customers living in moderate-income census tracts. These branches improved access to banking services and had a positive impact on the Service Test conclusion.

The bank utilized several alternative delivery systems including ATMs, telephone banking, online banking, and mobile banking options. Fulton had 17 deposit-taking ATMs in the AA, with none in low-income geographies and 23.5 percent in moderate-income geographies. According to bank data, of the total number of customers that registered for online banking during the evaluation period, 3.3 percent lived in low-income census tracts and 16.1 percent lived in moderate-income census tracts. Further, of the total number of small businesses that registered for bill pay during the evaluation period, 2 percent were in low-income census tracts and 11.9 percent were in moderate-income census tracts. Finally, of the total number of customers that opened Xpress accounts during the evaluation period, 2.3 percent lived in low-income census tracts and 15.9 percent lived in moderate-income census tracts. These alternative delivery systems improved access to banking services and had a positive impact on the Service Test conclusion.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA*
Allentown MMSA	0	3	0	0	-3	0	0

** The NA category consists of geographies that have not been assigned an income classification.*

The institution's opening and closing of branches has not affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. During the evaluation period, the bank closed three branches in middle-income census tracts in the AA.

Services, including business hours where appropriate, do not vary in a way that inconveniences the various portions of its AA, particularly LMI geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area.

Community Development Services

The institution provided an adequate level of CD services.

During the evaluation period, 31 employees completed 165 qualified CD services for 32 organizations, for a total of 342 hours. Most of the bank's assistance was to organizations providing community services. Leadership was evidenced by 12 bank employees spending over 216 hours participating on boards and committees for 12 CD organizations.

Examples of CD services include:

- A bank employee served 104 hours as a board member for a local housing and development organization that focuses on job training, affordable housing, and rehabilitating blighted homes in LMI communities. The renovated homes become affordable homeownership or rental opportunities for LMI individuals.
- A bank employee served 39 hours as treasurer and board member for a local CD organization.
- A bank employee served 13 hours teaching financial literacy to LMI individuals for a community service organization whose mission is to improve the lives of low-income individuals and families.

Multistate Metropolitan Statistical Area Rating

Philadelphia CSA

CRA rating for the Philadelphia CSA²: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: Outstanding

The major factors that support this rating include:

- Lending levels reflect excellent responsiveness to AA credit needs when compared to the bank's deposit rank.
- Based on the data in the tables and performance context considerations discussed below, the overall geographic distribution of originated and purchased home mortgage loans, small loans to businesses, and small loans to farms was excellent and borrower distribution of lending was good.
- Fulton was a leader in making CD loans, which had a positive effect on the Lending Test rating.
- Qualified investments were outstanding in addressing community credit needs. Fulton made an excellent level of qualified investments, grants, and donations.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's AAs.
- Fulton was a leader in providing CD services.

Description of Institution's Operations in Philadelphia CSA

The Philadelphia CSA is comprised of Bucks, Montgomery, Philadelphia, Delaware and Chester Counties in Pennsylvania; Cecil County in Maryland; New Castle County in Delaware; and Burlington, Camden, Gloucester, and Salem Counties in New Jersey.

The Philadelphia CSA was Fulton's second largest AA based on deposit volume. As of June 30, 2023, Fulton had approximately \$5.6 billion or 27.2 percent of its total deposits in this rating area. The Philadelphia CSA is served by 108 FDIC-insured banks operating 1,664 branches. Fulton ranked 14th with a 0.9 percent deposit market share. Fulton faces strong competition in the Philadelphia CSA as evidenced by 108 FDIC-insured banks operating in the market and significant market share concentration. The top three competitors, Capital One, NA (35 percent), TD Bank, NA (17.6 percent), and Wells Fargo Bank, NA (5.7 percent) accounted for 58.3 percent of deposit market share in the rating area. Fulton operated 71 branches and 74 deposit-taking ATMs in this rating area. During the evaluation period, the bank originated or purchased 5,833 home mortgage loans in the rating area, representing 24.1 percent of total home mortgage loans originated or purchased by the bank during that period. The bank also originated or purchased 3,007 small loans to businesses in this rating area, representing 33.3 percent of total small loans to businesses originated or purchased by the bank during that period. Lastly, the

²This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

bank originated or purchased 263 small loans to farms in the rating area, representing 32.1 percent of total small loans to farms originated or purchased by the bank during that period.

Philadelphia CSA

The evaluation period considers demographic information from both the 2010 U.S. Census with 2015 ACS data and the 2020 U.S. Census. The following tables provide a summary of the demographics, including housing and business information, for the Philadelphia CSA for each analysis period.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Philadelphia CSA 2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,738	7.7	22.3	39.6	28.7	1.7
Population by Geography	7,147,370	7.2	20.9	41.3	30.1	0.4
Housing Units by Geography	2,958,938	7.4	21.7	41.1	29.6	0.2
Owner-Occupied Units by Geography	1,793,898	3.7	16.7	44.8	34.8	0.0
Occupied Rental Units by Geography	843,570	13.2	29.8	35.5	21.0	0.4
Vacant Units by Geography	321,470	12.4	28.5	35.2	23.5	0.3
Businesses by Geography	798,313	5.3	18.3	39.2	36.8	0.4
Farms by Geography	17,594	2.0	12.3	50.4	35.1	0.1
Family Distribution by Income Level	1,723,600	21.9	17.3	20.1	40.7	0.0
Household Distribution by Income Level	2,637,468	25.0	15.6	17.2	42.2	0.0
Median Family Income MSA - 12100 Atlantic City-Hammonton, NJ MSA		\$66,523	Median Housing Value			\$240,949
Median Family Income MSA - 15804 Camden, NJ		\$87,133	Median Gross Rent			\$1,037
Median Family Income MSA - 20100 Dover, DE MSA		\$64,252	Families Below Poverty Level			9.4%
Median Family Income MSA - 33874 Montgomery County-Bucks County- Chester County, PA		\$99,939				
Median Family Income MSA - 36140 Ocean City, NJ MSA		\$74,509				
Median Family Income MSA - 37964 Philadelphia, PA		\$56,411				
Median Family Income MSA - 39740 Reading, PA MSA		\$67,696				
Median Family Income MSA - 47220 Vineland-Bridgeton, NJ MSA		\$57,550				
Median Family Income MSA - 48864 Wilmington, DE-MD-NJ		\$80,707				
<i>Source: 2015 ACS and 2021 D&B Data Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Philadelphia CSA 2022-2023						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,854	7.0	21.4	38.3	30.0	3.3
Population by Geography	7,379,700	6.6	21.1	40.4	30.6	1.2
Housing Units by Geography	3,022,694	6.9	21.3	40.5	30.5	0.8
Owner-Occupied Units by Geography	1,843,712	3.7	17.3	43.9	34.5	0.6
Occupied Rental Units by Geography	884,148	12.1	29.3	34.9	22.3	1.3
Vacant Units by Geography	294,834	10.7	22.0	35.7	30.3	1.3
Businesses by Geography	1,009,014	5.2	19.0	37.1	37.0	1.8
Farms by Geography	21,189	2.6	14.2	48.0	34.6	0.6
Family Distribution by Income Level	1,772,605	21.7	17.3	20.2	40.8	0.0
Household Distribution by Income Level	2,727,860	25.0	15.7	17.3	42.1	0.0
Median Family Income MSA - 12100 Atlantic City-Hammonton, NJ MSA		\$78,974	Median Housing Value			\$265,782
Median Family Income MSA - 15804 Camden, NJ		\$100,987	Median Gross Rent			\$1,184
Median Family Income MSA - 20100 Dover, DE MSA		\$70,383	Families Below Poverty Level			8.4%
Median Family Income MSA - 33874 Montgomery County-Bucks County- Chester County, PA		\$117,345				
Median Family Income MSA - 36140 Ocean City, NJ MSA		\$87,716				
Median Family Income MSA - 37964 Philadelphia, PA		\$68,458				
Median Family Income MSA - 39740 Reading, PA MSA		\$81,425				
Median Family Income MSA - 47220 Vineland-Bridgeton, NJ MSA		\$67,467				
Median Family Income MSA - 48864 Wilmington, DE-MD-NJ		\$93,347				
<i>Source: 2020 U.S. Census and 2023 D&B Data Due to rounding, totals may not equal 100.0% (* The NA category consists of geographies that have not been assigned an income classification.</i>						

When assessing the bank's record of mortgage lending to LMI borrowers, examiners considered, as performance context, the relative affordability of housing within the Philadelphia CSA by comparing an estimated monthly mortgage payment using the median housing value reported by the U.S. Census to the maximum gross monthly income for LMI borrowers. Housing is generally considered unaffordable if the calculated mortgage payment exceeds 30 percent of gross monthly income.

In the Philadelphia CSA, low-income borrowers would be challenged to afford a mortgage payment exceeding \$705 to \$1,249 according to 2015 ACS data and \$843 to \$1,467 according to 2020 Census data, depending on what portion of the CSA they reside in. Moderate-income borrowers would be challenged to afford a mortgage payment exceeding \$1,128 to \$1,999 according to 2015 ACS data and

\$1,349 to \$2,347 according to 2020 Census data, depending on what portion of the CSA they reside in. Assuming a 30-year mortgage with a 5 percent fixed interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for the median home in the Philadelphia CSA would be \$1,293 using 2015 ACS data and \$1,427 using 2020 Census data. Based upon the estimated monthly mortgage payment for a home priced at the median housing value, low-income borrowers and some moderate-income borrowers would be challenged to afford to purchase a home in the in this AA.

Examiners further considered the increase in home prices across the evaluation period. According to the FHFA HPI from the first quarter of 2021 to the fourth quarter of 2023, home prices increased by 50.8 percent in the Atlantic City-Hammonton, NJ MSA, 48.3 percent in the Camden, NJ MSA, 33.3 percent in the Dover, DE MSA, 33.3 percent in the Montgomery County-Bucks County-Chester County, PA MSA, 55.9 percent in the Ocean City, NJ MSA, 24.8 percent in the Philadelphia, PA MSA, 39.8 percent in the Reading, PA MSA, 44.2 percent in the Vineland-Bridgeton, NJ MSA, and 33.4 percent in the Wilmington, DE-MD-NJ MSA. This acceleration in home prices worsened existing affordability concerns in the Philadelphia CSA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty rate are identified as having difficulty meeting basic financial needs and as such, are less likely to have the financial resources to qualify for home loans than those with income above the poverty rate. Within the Philadelphia CSA, 9.4 percent of families had incomes below the Federal Poverty Level (FPL) according to the 2015 ACS and 8.4 percent of families had incomes below the FPL according to the 2020 Census.

Economic Data

According to data from Moody's Analytics as of May 2024, Philadelphia's economic growth is slowing, but remains positive. The area's unemployment rate has stabilized, and house price appreciation is slower than average. Healthcare remains the area's most reliable growth driver. Strengths of the area include world-class educational institutions, healthcare and medical research centers, and a well-developed port and international airport. Weaknesses include relatively anemic population growth, prohibitive business taxes that push firms to suburbs or nearby states, and significant fiscal problems. Top employers of the area include the University of Pennsylvania Health System, Thomas Jefferson University and TJU Health System, Children's Hospital of Philadelphia, Comcast, and Drexel University.

The Montgomery-Bucks-Chester County PA portion of the rating area will have economic growth above state and regional rates. Healthcare's expansion and the rebound in professional services will drive income growth and consumer spending. Strengths include proximity to Philadelphia, a well-educated labor force, strong migration trends, high per capita income, and low poverty rate. Weaknesses include aging infrastructure, reliance on highly cyclical industries, and restrictive zoning laws that drive up the cost of living. Top employers include Tower Health, Vanguard Group, Einstein Healthcare Network, Universal Health Services, and Holy Redeemer Health System.

The Reading PA portion of the rating area has an economy at risk due to a slow labor market, limited working-age residents, and low industrial diversity. Strengths include low business and living costs relative to nearby Philadelphia, and a strong healthcare presence. Weaknesses include overreliance on two large employers, below-average per capita income, and weak migration trends. Top employers include East Penn Manufacturing Co. Inc. and Tower Health.

The Wilmington DE-MD-NJ portion of the rating area has economic and job growth that is slowing in line with the Northeast and nation. Finance and logistics are a source of stability for the area. Net migration remains positive. Strengths include many valuable financial service jobs, a healthy business climate, low business costs relative to the Northeast, and ability to draw from labor pools of surrounding states. Weaknesses include industrial diversity that is lower than other large metropolitan areas, and aging infrastructure that reduces attractiveness. Top employers include Christiana Care Health System, JPMorgan Chase & Co., Bank of America Corp., and AstraZeneca.

The Camden NJ portion of the rating area has a steady economy. Payroll growth at the end of 2023 was ahead of the national and regional pace, powered by healthcare and manufacturing. Strengths include high industrial diversity with low costs, proximity to highways and waterways essential for trade, above-average educational attainment, and high housing affordability. Weaknesses include a low birth rate and rising death rate, high crime rates and poor reputation, below-average productivity of workers, and underrepresentation in prime-age workers. Top employers include Virtua Health, McGuire-Dix Airforce Base, Cooper Health System, and TD Bank Corp.

The Dover DE portion of the rating area has an expanding economy. Strengths include above-average population growth, stability from Dover Air Force Base and state government employment, and low business costs, including office rents, taxes, and labor. Weaknesses include below-average per capita income and few jobs in higher-value-added services. Top employers include Dover Air Force Base, Bayhealth Medical Center, Walmart, and Perdue Farms.

The Atlantic City-Hammonton NJ portion of the rating area has an economy that will struggle to keep up with the state and nation. Strengths include casinos, beaches, and the boardwalk to attract tourists, and aerospace infrastructure to attract private companies and researchers. Weaknesses include more regional gambling competition, seasonal and low-paying tourism jobs, negative net migration and falling population, and prime-age workers leaving the area. Top employers include the Federal Aviation Administration, Shore Medical Center, Borgata Hotel Casino & Spa, and Hotel at Bally's Atlantic City.

The Ocean City NJ portion of the rating area has an economy that is at risk given lack of industrial diversity and shrinking population. Strengths include proximity to Northeast population centers and developed coastal towns and infrastructure. Weaknesses include a declining population, concentration of low-paying industries, high business costs, low educational attainment, and highly seasonal labor market. Top employers include Morey Organization LLC, US Coast Guard, Cape Regional Medical Center, Acme Markets, and Wawa.

The Vineland-Bridgeton NJ portion of the rating area has an economy at risk due to slow job growth and elevated unemployment rates. Strengths include below-average employment volatility and above-average housing affordability. Weaknesses include a declining population with out-migration, below-average educational attainment and low per capita income, few high-technology jobs, and low industrial diversity. Top employers include Inspira Health Network, Durand Glass Manufacturing Co., Shoprite, and Walmart Supercenter.

According to the Bureau of Labor Statistics, the January 2021 and December 2023 non-seasonally adjusted unemployment rate for the Philadelphia CSA was 7.7 percent and 3.5 percent, respectively, compared to the national unemployment rate of 6.3 percent and 3.7 percent, respectively.

Community Contacts

Examiners reviewed three community contacts completed during the review period with organizations serving the area. These organizations focus on economic development and community revitalization efforts. Contacts noted that housing inventory is low and prices are very high. Many investors are buying and flipping homes, which hurts homeownership rates. Additionally, contacts from a nonprofit organization noted that financial institutions often restrict grant funds, which impedes the organization's ability to adequately support staff and provide competitive salaries. Community contacts indicated the following needs and opportunities for participation by financial institutions within the areas:

- Affordable rental and for-sale housing
- Rehabilitation of affordable homes
- First-time homebuyer assistance programs
- CD activities
- More efficient financing for small businesses
- Unrestricted grants for nonprofits

Scope of Evaluation in Philadelphia CSA

Examiners conducted a full-scope review of the Philadelphia CSA. Home mortgage loans were given more weight than small loans to businesses and small loans to farms when arriving at the bank's overall lending performance based on the volume of loans.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN PHILADELPHIA CSA

LENDING TEST

The bank's performance under the Lending Test in the Philadelphia CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Philadelphia CSA is excellent.

Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Philadelphia CSA	5,833	3,007	263	172	9,275

Dollar Volume of Loans (\$000s)					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Philadelphia CSA	1,628,491	568,447	35,030	200,560	2,231,968

Philadelphia CSA

Lending levels reflected excellent responsiveness to AA credit needs when considering Fulton’s lending market rankings as compared to its deposit market rank.

The Philadelphia CSA is served by 108 FDIC-insured banks. Fulton ranked 14th with a 0.9 percent deposit market share. The deposit market share rank and level of competition in the AA places the bank in the top 13th percentile of depository institutions.

According to peer mortgage data for 2022, the bank had a market share of 0.8 percent based on the number of home mortgage loans originated or purchased. The bank ranked 27th among 921 home mortgage lenders in the AA, which placed it in the top three percent of lenders. The top three lenders, with combined market share of 13.6 percent, were CNBA (5.1 percent), Rocket Mortgage (4.3 percent), and Wells Fargo Bank, NA (4.1 percent).

According to peer small business data for 2022, the bank had a market share of 0.3 percent based on the number of small loans to businesses originated or purchased. The bank ranked 33rd among 275 small business lenders in the AA, which placed it in the top 12 percent of lenders. The top three lenders, with combined market share of 45.9 percent, were American Express National Bank (27.6 percent), JPMorgan Chase Bank, NA (11.5 percent), and Capital One, NA (6.8 percent).

According to peer small farm data for 2022, the bank had a market share of 5.3 percent based on the number of small loans to farms originated or purchased. The bank ranked seventh among 35 small farm lenders in the AA, which placed it in the top 20 percent of lenders. The top three lenders, with combined market share of 46.3 percent, were JPMorgan Chase Bank, NA (21.2 percent), U.S. Bank, NA (15.3 percent), and John Deere Financial FSB (9.8 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the “MMSA” section of appendix D for the facts and data used to evaluate the geographic distribution of the bank’s home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of home mortgage loans was excellent.

2021

The bank’s percentage of home mortgage loans in low-income geographies exceeded both the percentage of owner-occupied homes in those geographies and the aggregate distribution of loans. The percentage of home mortgage loans in moderate-income geographies was near to both the percentage of owner-occupied homes in those geographies and the aggregate distribution of loans.

2022-2023

The bank's percentage of home mortgage loans in low-income geographies exceeded both the percentage of owner-occupied homes in those geographies and the aggregate distribution of loans. The percentage of home mortgage loans in moderate-income geographies approximated both the percentage of owner-occupied homes in those geographies and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the "MMSA" section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of small loans to businesses was good.

2021

The bank's percentage of small loans to businesses in low-income geographies was below the percentage of businesses in those geographies and near to the aggregate distribution of loans. The percentage of small loans to businesses in moderate-income geographies was near to the percentage of businesses in those geographies and approximated the aggregate distribution of loans.

2022-2023

The bank's percentage of small loans to businesses in low-income geographies was below the percentage of businesses in those geographies and near to the aggregate distribution of loans. The percentage of small loans to businesses in moderate-income geographies exceeded both the percentage of businesses in those geographies and the aggregate distribution of loans.

Small Loans to Farms

Refer to Table S in the "MMSA" section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of small loans to farms was adequate.

2021

The bank's percentage of small loans to farms in low-income geographies was well below the percentage of farms in those geographies and was near to the aggregate distribution of loans. The percentage of small loans to farms in moderate-income geographies was near to both the percentage of farms in those geographies and the aggregate distribution of loans.

2022-2023

The bank did not originate or purchase any small loans to farms in low-income geographies. The percentage of small loans to farms in moderate-income geographies was below the percentage of farms in those geographies and near to the aggregate distribution of loans.

Lending Gap Analysis

Examiners did not identify any unexplained conspicuous lending gaps. The OCC analyzed geographic lending patterns of home mortgage loans, small loans to businesses, and small loans to farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and business and farms of different sizes.

Home Mortgage Loans

Refer to Table P in the “MMSA” section of appendix D for the facts and data used to evaluate the borrower distribution of the institution’s home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of home mortgage loans was excellent.

2021

The bank’s percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families, but exceeded the aggregate distribution of loans. The bank’s percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of loans.

2022-2023

The bank’s percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families, but exceeded the aggregate distribution of loans. The bank’s percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table R in the “MMSA” section of appendix D for the facts and data used to evaluate the borrower distribution of the institution’s originations and purchases of small loans to businesses.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of small loans to businesses was adequate.

2021

The bank’s percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with gross annual revenues of \$1 million or less, but exceeded the aggregate distribution of small loans to businesses.

2022-2023

The bank's percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with gross annual revenues of \$1 million or less, but approximated the aggregate distribution of small loans to businesses.

Small Loans to Farms

Refer to Table T in the "MMSA" section of appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of small loans to farms was good.

2021

The bank's percentage of small loans to farms with revenues of \$1 million or less was near to the percentage of farms with gross annual revenues of \$1 million or less, but exceeded the aggregate distribution of small loans to farms.

2022-2023

The bank's percentage of small loans to farms with revenues of \$1 million or less was near to the percentage of farms with gross annual revenues of \$1 million or less, but exceeded the aggregate distribution of small loans to farms.

Community Development Lending

The institution is a leader in making CD loans.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The bank made 172 CD loans totaling \$201 million, which represented 28.1 percent of the allocated tier 1 capital. CD loans primarily supported economic development. By dollar volume, 55.9 percent funded economic development, 20.9 percent funded revitalization and stabilization efforts, 19.9 percent funded affordable housing, and 3.3 percent funded community services targeted to LMI individuals. The bank made 119 PPP loans totaling \$71.9 million to provide funding for organizations ongoing operations during the COVID-19 pandemic.

Examples of CD loans include:

- The bank originated two LIHTC supported loans totaling \$11.9 million to fund the construction of a 70-unit apartment complex for individuals aged 55 or older and earning up to 60 percent of area median income. Of the 70 units, five units are set aside for homeless individuals and two units are set aside for households earning 30 percent of the area median income or less.
- The bank originated a \$1.1 million loan to renovate a homeless shelter and its office.

- The bank originated a \$500,000 loan to an organization that provides a range of community services, including hunger relief, small business support, health services, and homelessness services. The organization's services are targeted at LMI individuals.

Product Innovation and Flexibility

The institution makes extensive use of innovative and/or flexible lending practices to serve AA credit needs.

As shown in the table below, a total of 3,077 loans in the amount of \$450 million were funded under the following innovative and/or flexible programs. Refer to the comments in the Product Innovation and Flexibility section of this performance evaluation for additional details regarding the programs.

Loan Type	Number of Loans	Dollar Amount (\$000s)
CashPlease	320	\$192
Commercial Affinity Banking	30	\$8,223
Homebuyers Advantage Plus	122	\$22,375
Fannie Mae Home Ready Mortgage Plus	172	\$29,765
Federal Housing Administration (FHA)	269	\$53,350
Freddie Mac Home Possible	46	\$7,589
Fulton Bank Community Combo	156	\$15,556
Paycheck Protection Program (PPP)	1,858	\$254,356
Farm Service Agency and Rural Housing Service	12	\$2,350
Small Business Administration (SBA)	71	\$50,885
Veteran's Administration (VA)	21	\$5,812
Total	3,077	\$450,453
<i>The table presents the combined data for full-scope areas only.</i>		

As shown in the table below, a total of 789 grants in the amount of \$2.9 million were made under a bank funded or government program. Refer to the comments in the Downpayment and Closing Assistance Grants section of this performance evaluation for additional details regarding the programs.

Grant Type	Number of Grants	Dollar Amount (\$000s)
State Bond Programs	168	\$1,669
Fulton Bank Closing Costs Assistance Program	505	\$741
First Front Door	116	\$560
Total	789	\$2,970
<i>The table presents the combined data for full-scope areas only.</i>		

INVESTMENT TEST

The institution's performance under the Investment Test in Philadelphia CSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the Philadelphia CSA is excellent.

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

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

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Philadelphia CSA	33	38,546	346	51,476	379	100	90,021	100	1	4,500

The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.
** Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.*
*** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the bank's financial reporting system.*

The dollar volume of current- and prior-period investments represented 12.6 percent of allocated tier 1 capital. By dollar volume, 68.9 percent of these investments funded affordable housing, 28 percent funded economic development, 1.9 percent funded community services targeted to LMI individuals, and 1.1 percent funded revitalization and stabilization efforts. Total qualified investments included 337 qualifying grants and donations totaling \$3.2 million to 212 organizations.

Examples of CD investments include:

- The bank made an \$8.2 million New Market Tax Credit (NMTC) investment supporting the acquisition and conversion of a building into 39 residential units, 20,000 square feet of office space, and 22,000 square feet of retail space.
- The bank made a \$12.5 million LIHTC investment to fund the development of 66 affordable housing units. The bank also provided the financing for this project.
- The bank made a \$4.9 million LIHTC investment to develop 196 affordable units.

SERVICE TEST

The institution’s performance under the Service Test in Philadelphia CSA is rated Outstanding.

Based on a full-scope review, the institution’s performance in the Philadelphia CSA is excellent.

Retail Banking Services

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution’s AA.

Distribution of Branch Delivery System													
Assessment Area	Deposits	Branches							Population				
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography				
				Low	Mod	Mid	Upp	NA *	Low	Mod	Mid	Upp	NA *
Philadelphia CSA	100	71	100	5.6	16.9	40.8	35.2	1.4	6.6	21.1	40.4	30.6	1.2

**The NA category consists of geographies that have not been assigned an income classification. Due to rounding, totals may not equal 100.0%.*

Fulton's distribution of branches in LMI geographies was near to the percentages of the population living within those geographies. Examiners also considered 23 branches located in MUI geographies that served customers living in LMI geographies. According to bank data, of the total transactions processed at the 23 MUI branches, 3.4 percent were for customers living in low-income census tracts and 15.8 percent were for customers living in moderate-income census tracts. These branches improved access to banking services and had a positive impact on the Service Test conclusion.

The bank had several alternative delivery systems, including ATMs, telephone banking, online banking, and mobile banking options. Fulton had 74 deposit-taking ATMs in the AA, of which 5.4 percent were in low-income geographies and 17.6 percent were in moderate-income geographies. According to bank data, of the total number of customers that registered for online banking during the evaluation period, 4.5 percent lived in low-income census tracts and 17.6 percent lived in moderate-income census tracts. Further, of the total number of small businesses that registered for bill pay during the evaluation period, 3.2 percent were in low-income census tracts and 14.4 percent were in moderate-income census tracts. Finally, of the total number of customers that opened Xpress accounts, 4.7 percent lived in low-income census tracts and 17.3 percent lived in moderate-income census tracts. These alternative delivery systems improved access to banking services and had a positive impact on the Service Test conclusion.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA *
Philadelphia CSA	11	6	0	+1	0	+4	0

**The NA category consists of geographies that have not been assigned an income classification.*

The institution's opening and closing of branches has improved the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. During the evaluation period, the bank opened 11 branches, including one in a moderate-income geography, and closed six branches. There were no closures in LMI geographies.

Services, including business hours where appropriate, do not vary in a way that inconveniences the various portions of its AAs, particularly LMI geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area.

Community Development Services

The institution is a leader in providing CD services.

During the evaluation period, 130 employees completed 649 qualified CD services for 122 organizations, for a total of 2,096 hours. Most of the bank's assistance was to organizations providing community services and working to create affordable housing. Leadership was evidenced by 28 bank employees spending over 760 hours participating on boards and committees for 41 different CD organizations.

Examples of CD services include:

- A bank employee served 80.5 hours as a board member for a non-profit organization whose mission is creating affordable housing.
- A bank employee served 28 hours as a board member for an organization that provides meals for LMI individuals.
- A bank employee served 14 hours as a board member for an organization that provides community services for children with disabilities.

Multistate Metropolitan Statistical Area Rating

Washington MMSA

CRA rating for the Washington MMSA³: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflect excellent responsiveness to AA credit needs when compared to the bank's deposit rank.
- Based on the data in the tables and performance context considerations discussed below, the overall geographic distribution of originated and purchased home mortgage loans and small loans to businesses was excellent and borrower distribution of lending was good.
- Fulton was a leader in making CD loans, which had a neutral effect on the Lending Test rating.
- Qualified investments were outstanding in addressing community credit needs. Fulton made an excellent level of qualified investments, grants, and donations.
- Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AA.
- Fulton provided a significant level of CD services.

Description of Institution's Operations in Washington MMSA

The Washington MMSA is comprised of geographies in the District of Columbia, Maryland, and Virginia. Refer to appendix A for a complete listing of the geographies that comprise the AA.

The Washington MMSA was Fulton's eighth largest AA based on deposit volume. As of June 30, 2023, Fulton had approximately \$343 million or 1.7 percent of its total deposits in this rating area. The Washington MMSA is served by 67 FDIC-insured banks operating 1,148 branches. Fulton ranked 39th with a 0.1 percent deposit market share. Fulton faces strong competition in the Washington MMSA with Capital One, NA (23.9 percent), Bank of America, NA (17 percent), and Truist Bank (12.1 percent) representing the top three competitors. The top three competitors accounted for 53 percent of deposit market share in the rating area. Fulton operated seven branches and six deposit-taking ATMs in this rating area. During the evaluation period, the bank originated or purchased 1,531 home mortgage loans in the rating area, representing 6.3 percent of all home mortgage loans originated or purchased by the bank during that period. The bank also originated or purchased 460 small loans to businesses in this rating area, representing 5.1 percent of total small loans to businesses originated or purchased by the

³ This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

bank during that period. Lastly, the bank originated or purchased two small loans to farms in the rating area, representing 0.2 percent of total small loans to farms originated or purchased by the bank during that period.

Washington MMSA

The evaluation period considers demographic information from both the 2010 U.S. Census with 2015 ACS data and the 2020 U.S. Census. The following tables provide a summary of the demographics, including housing and business information, for the Washington MMSA for each analysis period.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Washington MMSA 2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,201	10.2	21.6	32.2	34.7	1.2
Population by Geography	5,231,416	9.4	21.2	33.0	35.7	0.6
Housing Units by Geography	2,014,807	9.8	21.1	33.1	35.5	0.5
Owner-Occupied Units by Geography	1,164,511	3.9	17.0	35.5	43.5	0.2
Occupied Rental Units by Geography	723,423	18.2	27.2	29.9	23.7	0.9
Vacant Units by Geography	126,873	15.9	24.0	29.7	30.0	0.5
Businesses by Geography	681,770	4.9	19.0	33.8	41.7	0.5
Farms by Geography	10,538	3.9	20.6	36.3	39.1	0.2
Family Distribution by Income Level	1,223,753	22.0	16.4	19.9	41.6	0.0
Household Distribution by Income Level	1,887,934	23.0	16.5	18.6	41.9	0.0
Median Family Income MSA - 23224 Frederick-Gaithersburg-Rockville, MD		\$112,655	Median Housing Value			\$425,597
Median Family Income MSA - 47894 Washington-Arlington-Alexandria, DC-VA-MD-WV		\$106,105	Median Gross Rent			\$1,559
			Families Below Poverty Level			5.8%
<i>Source: 2015 ACS and 2021 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Washington MMSA 2022-2023						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,330	8.9	22.2	32.3	35.0	1.7
Population by Geography	5,680,262	8.3	23.1	33.0	34.9	0.7
Housing Units by Geography	2,123,643	8.7	22.6	33.3	34.7	0.6
Owner-Occupied Units by Geography	1,250,892	3.9	18.6	35.6	41.8	0.2
Occupied Rental Units by Geography	754,676	16.2	28.8	30.1	23.7	1.2
Vacant Units by Geography	118,075	11.9	26.2	30.2	30.4	1.3
Businesses by Geography	895,271	5.0	20.1	34.7	39.4	0.8
Farms by Geography	14,890	3.4	23.1	37.8	35.6	0.2
Family Distribution by Income Level	1,293,750	21.5	16.8	20.0	41.7	0.0
Household Distribution by Income Level	2,005,568	23.0	16.2	19.1	41.7	0.0
Median Family Income MSA - 23224 Frederick-Gaithersburg-Rockville, MD		\$129,092	Median Housing Value			\$490,351
Median Family Income MSA - 47894 Washington-Arlington-Alexandria, DC- VA-MD-WV		\$126,224	Median Gross Rent			\$1,754
			Families Below Poverty Level			5.0%

*Source: 2020 U.S. Census and 2023 D&B Data
Due to rounding, totals may not equal 100.0%
(* The NA category consists of geographies that have not been assigned an income classification.*

When assessing the bank's record of mortgage lending to LMI borrowers, examiners considered, as performance context, the relative affordability of housing within the Washington MMSA by comparing an estimated monthly mortgage payment using the median housing value reported by the U.S. Census to the maximum gross monthly income for LMI borrowers. Housing is generally considered unaffordable if the calculated mortgage payment exceeds 30 percent of gross monthly income.

In the Washington MMSA, low-income borrowers would be challenged to afford a mortgage payment exceeding \$1,326 to \$1,408 according to 2015 ACS data and \$1,578 to \$1,614 according to 2020 Census data, depending on what portion of the CSA they reside in. Moderate-income borrowers would be challenged to afford a mortgage payment exceeding \$2,122 to \$2,253 according to 2015 ACS data and \$2,524 to \$2,582 according to 2020 Census data, depending on what portion of the CSA they reside in. Assuming a 30-year mortgage with a 5 percent fixed interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for the median home in the Washington MMSA would be \$2,285 using 2015 ACS data and \$2,632 using 2020 Census data. Based upon the estimated monthly mortgage payment for a home priced at the median housing value, low-income borrowers and many moderate-income borrowers would be challenged to afford to purchase a home in this AA.

Examiners further considered the increase in home prices across the evaluation period. According to the FHFA HPI from the first quarter of 2021 to the fourth quarter of 2023, home prices increased by 24.4 percent in the Frederick-Gaithersburg-Rockville, MD MSA and 22.7 percent in the Washington-

Arlington-Alexandria, DC-VA-MD-WV MSA. This acceleration in home prices worsened existing affordability concerns in the Washington MMSA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty rate are identified as having difficulty meeting basic financial needs and as such, are less likely to have the financial resources to qualify for home loans than those with income above the poverty rate. Within the Washington MMSA, 5.8 percent of families had incomes below the FPL according to the 2015 ACS and 5 percent of families had incomes below the FPL according to the 2020 Census.

Economic Data

According to data from Moody's Analytics as of May 2024, the District of Columbia's economy is at risk as it continues to recover from the COVID-19 pandemic. Labor shortages are high due to increasing trends in negative net migration. Strengths include high per capita income and an educated workforce, residential real estate resilience, and status as the Capital of the United States that ensures tourism and business travel. Weaknesses include a weak public education system, overreliance on federal government, and high cost of living and doing business. Top employers include MedStar Health, Marriott International Inc, Inova Health System, and Booz Allen Hamilton Inc.

The Washington-Arlington-Alexandria portion of the rating area has average economic growth and below-average unemployment rates. Strengths include high per capita income and an educated workforce, popular tourist destination, and being a major center for computer systems design and technology-related professional services. Weaknesses include exposure to a downturn in tourism, above-average living costs, high exposure to the federal government, and high business and regulatory costs. Top employers include Naval Support Activity Washington, Joint Base Andrews-Naval Air Facility, MedStar Health, and Marriott International Inc.

According to the Bureau of Labor Statistics, the January 2021 and December 2023 non-seasonally adjusted unemployment rate for the Washington MMSA was 5.6 percent and 2.5 percent compared to the national unemployment rate of 6.3 percent and 3.7 percent.

Community Contacts

Examiners reviewed four community contacts completed during the review period with organizations serving the area. These organizations focus on affordable housing, small business development, and economic development. Contacts noted that the biggest job loss in the area has been small business. Additionally, there is a shortage of affordable workforce housing that has forced many moderate-income workers to relocate outside the city. Community contacts indicated the following needs and opportunities for participation by financial institutions within the areas:

- Affordable housing
- Small business development
- Downpayment assistance and first-time homebuyer products

Scope of Evaluation in Washington MMSA

Examiners conducted a full-scope review of the Washington MMSA. Home mortgage loans were given more weight than small loans to businesses when arriving at the bank's overall lending performance

based on the volume of loans. No analysis of small loans to farms was performed in the Washington MMSA as less than 20 farm loans were originated or purchased during the full evaluation period.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WASHINGTON MMSA

LENDING TEST

The bank's performance under the Lending Test in the Washington MMSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Washington MMSA is excellent.

Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Washington MMSA	1,531	460	2	33	2,026

Dollar Volume of Loans (\$000s)					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Washington MMSA	858,675	74,893	400	49,380	983,348

Washington MMSA

Lending levels reflected excellent responsiveness to AA credit needs when considering Fulton's lending market rankings as compared to its deposit market rank.

The Washington MMSA is served by 67 FDIC-insured banks. Fulton ranked 39th with a 0.1 percent deposit market share. The deposit market share rank and level of competition in the AA places the bank in the 58th percentile of depository institutions.

According to peer mortgage data for 2022, the bank had a market share of 0.3 percent based on the number of home mortgage loans originated or purchased. The bank ranked 70th among 855 home mortgage lenders in the AA, which placed it in the top nine percent of lenders. The top three lenders, with combined market share of 14.1 percent, were Truist Bank (6 percent), Rocket Mortgage (4.4 percent), and Wells Fargo Bank, NA (3.8 percent).

According to peer small business data for 2022, the bank had a market share of 0.04 percent based on the number of small loans to businesses originated or purchased. The bank ranked 59th among 237 small business lenders in the AA, which placed it in the top 25 percent of lenders. The top three lenders, with combined market share of 57.3 percent, were American Express National Bank (29 percent), JPMorgan Chase Bank, NA (15.5 percent), and Bank of America, NA (12.8 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the “MMSA” section of appendix D for the facts and data used to evaluate the geographic distribution of the bank’s home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of home mortgage loans was excellent.

2021

The bank’s percentage of home mortgage loans in LMI geographies exceeded both the percentage of owner-occupied homes in those geographies and the aggregate distribution of loans.

2022-2023

The bank’s percentage of home mortgage loans in low-income geographies was near to both the percentage of owner-occupied homes in those geographies and the aggregate distribution of loans. The percentage of home mortgage loans in moderate-income geographies exceeded both the percentage of owner-occupied homes in those geographies and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the “MMSA” section of appendix D for the facts and data used to evaluate the geographic distribution of the bank’s originations and purchases of small loans to businesses.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of small loans to businesses was excellent.

2021

The bank’s percentage of small loans to businesses in LMI geographies exceeded both the percentage of businesses in those geographies and the aggregate distribution of loans.

2022-2023

The bank’s percentage of small loans to businesses in low-income geographies exceeded both the percentage of businesses in those geographies and the aggregate distribution of loans. The percentage of small loans to businesses in moderate-income geographies was near to both the percentage of businesses in those geographies and the aggregate distribution of loans.

Lending Gap Analysis

Examiners did not identify any unexplained conspicuous lending gaps. The OCC analyzed geographic lending patterns of home mortgage loans, small loans to businesses, and small loans to farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses of different sizes.

Home Mortgage Loans

Refer to Table P in the “MMSA” section of appendix D for the facts and data used to evaluate the borrower distribution of the institution’s home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of home mortgage loans was good.

2021

The bank’s percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families, but exceeded the aggregate distribution of loans. The bank’s percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of loans.

2022-2023

The bank’s percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families, but near to the aggregate distribution of loans. The bank’s percentage of home mortgage loans to moderate-income borrowers approximated the percentage of moderate-income families, but near to the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table R in the “MMSA” section of appendix D for the facts and data used to evaluate the borrower distribution of the institution’s originations and purchases of small loans to businesses.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of small loans to businesses was adequate.

2021

The bank’s percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with gross annual revenues of \$1 million or less, but exceeded the aggregate distribution of small loans to businesses.

2022-2023

The bank’s percentage of small loans to businesses with revenues of \$1 million or less was well-below the percentage of businesses with gross annual revenues of \$1 million or less, but was near to the aggregate distribution of small loans to businesses.

Community Development Lending

The institution is a leader in making CD loans.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The bank made 33 CD loans totaling \$49.4 million, which represented 112.5 percent of the allocated tier 1 capital. CD loans primarily supported affordable housing. By dollar volume, 63.8 percent of these loans funded affordable housing, 31.7 percent funded economic development, and 4.5 percent funded community services targeted to LMI individuals. The bank made 24 PPP loans totaling \$11 million to provide funding for organizations ongoing operations during the COVID-19 pandemic.

Examples of CD loans include:

- The bank originated an \$11.0 million LIHTC supported loan for the development of 151-units for LMI individuals aged 62 or older.
- The bank originated a \$3.2 million loan to fund the construction of a multifamily housing complex for recipients of HUD Housing Choice Vouchers. The project provided 11 units of affordable housing for low-income families.
- The bank originated a \$2.3 million loan to an organization that provides community services, including substance abuse treatment, transitional housing, and emergency shelter. The organization's services are targeted at LMI individuals.

Product Innovation and Flexibility

The institution makes extensive use of innovative and/or flexible lending practices to serve AA credit needs.

As shown in the table below, a total of 554 loans in the amount of \$114.3 million were funded under the following innovative and/or flexible programs. Refer to the comments in the Product Innovation and Flexibility section of this performance evaluation for additional details regarding the programs.

Loan Type	Number of Loans	Dollar Amount (\$000s)
CashPlease	22	\$15
Commercial Affinity Banking	6	\$497
Homebuyers Advantage Plus	29	\$9,640
Fannie Mae Home Ready Mortgage Plus	42	\$12,109
Federal Housing Administration (FHA)	40	\$16,853
Freddie Mac Home Possible	11	\$3,237
Fulton Bank Community Combo	92	\$15,432
Paycheck Protection Program (PPP)	279	\$34,950
Farm Service Agency and Rural Housing Service	4	\$1,060
Small Business Administration (SBA)	16	\$12,693
Veteran's Administration (VA)	13	\$7,771
Total	554	\$114,257
<i>The table presents the combined data for full-scope areas only.</i>		

As shown in the table below, a total of 161 grants in the amount of \$337,000 were made under a bank funded or government program. Refer to the comments in the Downpayment and Closing Assistance Grants section of this performance evaluation for additional details regarding the programs.

Grant Type	Number of Grants	Dollar Amount (\$000s)
State Bond Programs	5	\$71
Fulton Bank Closing Costs Assistance Program	151	\$241
First Front Door	5	\$25
Total	161	\$337
<i>The table presents the combined data for full-scope areas only.</i>		

INVESTMENT TEST

The institution's performance under the Investment Test in Washington MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the Washington MMSA is excellent.

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

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Washington MMSA	6	14,879	47	10,315	53	100	25,195	100	0	0

The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.
** Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.*
*** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the bank's financial reporting system.*

The dollar volume of current- and prior-period investments represented 57.4 percent of allocated tier 1 capital. By dollar volume, 99.3 percent of these investments funded affordable housing, 0.6 percent funded community services targeted to LMI individuals, and 0.1 percent funded economic development. Total qualified investments included 46 qualifying grants and donations totaling \$315,116 to 33 organizations.

Examples of CD investments include:

- The bank made a \$10 million LIHTC investment to develop 151 affordable housing units for individuals aged 62 or older that earn 60 percent of the area median income or less.
- The bank made seven donations totaling \$180,000 to a nonprofit organization that supports community revitalization and affordable housing development.
- The bank made three donations totaling \$10,000 to a community action agency that provides first time home buyer education, credit and money management counselling, and foreclosure prevention education.

SERVICE TEST

The institution's performance under the Service Test in the Washington MMSA is rated High Satisfactory.

Based on a full-scope review, the institution's performance in the Washington MMSA is good.

Retail Banking Services

Service delivery systems are accessible to geographies and individuals of different income levels in the institution's AA.

Distribution of Branch Delivery System													
Assessment Area	Deposits	Branches							Population				
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography				
				Low	Mod	Mid	Upp	NA *	Low	Mod	Mid	Upp	NA *
Washington MMSA	100	7	100	0.0	28.6	71.4	0.0	0.0	8.3	23.1	33	34.9	0.7

**The NA category consists of geographies that have not been assigned an income classification. Due to rounding, totals may not equal 100.0%.*

Fulton did not have any branches in low-income geographies. As such, the percentage of the bank's branches in low-income geographies is significantly below the percentage of the population living within those geographies. The percentage of the bank's branches in moderate-income geographies exceeded the percentage of the population living within those geographies. Examiners also considered four branches located in MUI geographies that served customers living in LMI geographies. According to bank data, of the total transactions processed at the four MUI branches, 6.2 percent were for customers living in low-income census tracts and 23.1 percent were for customers living in moderate-income census tracts. These branches improved access to banking services and had a positive impact on the Service Test conclusion.

The bank had several alternative delivery systems, including ATMs, telephone banking, online banking, and mobile banking options. Fulton had six deposit-taking ATMs in the AA, with none of the ATMs in low-income geographies and 33.3 percent located in moderate-income geographies.

According to bank data, of the total number of customers that registered for online banking during the evaluation period, 5.6 percent lived in low-income census tracts and 20.1 percent lived in moderate-income census tracts. Further, of the total number of small businesses that registered for bill pay during the evaluation period, 4.6 percent were in low-income census tracts and 22.7 percent were in moderate-income census tracts. Finally, of the total number of customers that opened Xpress accounts, 4.0 percent lived in low-income census tracts and 25.4 percent lived in moderate-income census tracts. These alternative delivery systems improved access to banking services and had a positive impact on the Service Test conclusion.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA *
Washington MMSA	0	1	0	0	-1	0	0

**The NA category consists of geographies that have not been assigned an income classification.*

The institution's opening and closing of branches has not affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank closed one branch in a middle-income geography.

Services, including business hours where appropriate, do not vary in a way that inconveniences the various portions of its AAs, particularly LMI geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area.

Community Development Services

The institution provided a significant level of CD services.

During the evaluation period, 31 employees provided 111 qualified CD services to 34 organizations for a total of 282 hours. Most of the bank's assistance was to organizations providing community services and working to create affordable housing. Leadership was evidenced by four bank employees spending over 32 hours participating on boards and committees for four different CD organizations. The bank's assistance was responsive to identified needs in the AA, particularly with affordable housing.

Examples of CD services include:

- A bank employee served 46 hours providing financial education to first time homebuyers for a non-profit affordable housing development and counseling organization. The organization's mission is to offer and advocate for quality, equitable, safe, and sustainable housing by preserving and creating affordable for-sale and rental housing and provide pathways for long-term homeownership.
- A bank employee served 10 hours as a board member of an organization that advocates for affordable housing.
- A bank employee served 14 hours providing financial education to clients of an organization whose mission is to provide programs that stabilize clients facing economic crisis.

State Rating

State of Delaware

CRA rating for the State of Delaware: Satisfactory

The Lending Test is rated: High Satisfactory

The Investment Test is rated: Needs to Improve

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflect excellent responsiveness to AA credit needs when compared to the bank's deposit rank.
- Based on the data in the tables and performance context considerations discussed below, the overall geographic distribution of originated and purchased home mortgage loans, small loans to businesses, and small loans to farms was adequate and borrower distribution of lending was good.
- Fulton made a low level of CD loans, which had a neutral effect on the Lending Test rating.
- The institution has a poor level of qualified investments, and exhibits poor responsiveness to credit and community needs.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's AAs.
- Fulton provided an adequate level of CD services.

Description of Institution's Operations in Delaware

Fulton delineated three AAs within the state of Delaware as follows: Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA; Dover DE MSA; and Salisbury MD-DE MSA. For purposes of this evaluation, Sussex County in the Salisbury MD-DE MSA was analyzed and presented as the Salisbury MSA. The state rating does not include the counties in the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA and Dover DE MSA that were included in the Philadelphia CSA analysis. Refer to appendix A for a complete description of the AAs.

The state of Delaware was Fulton's seventh largest rating area based on deposit volume. As of June 30, 2023, Fulton had approximately \$483 million or 2.4 percent of its total deposits in this rating area. The state of Delaware is served by 37 FDIC-insured banks operating 248 branches. Fulton ranked 13th with a 0.2 percent deposit market share. Fulton faces strong competition in the state of Delaware with Capital One, NA (44.7 percent), Discover Bank (20.2 percent), and TD Bank, NA (15.4 percent) representing the top three competitors. The top three competitors accounted for 80.3 percent of deposit market share. Fulton operated six branches and six deposit-taking ATMs in the state of Delaware. During the evaluation period, the bank originated or purchased 821 home mortgage loans, representing 3.4 percent of all home mortgage loans originated or purchased by the bank during that period. The bank also originated or purchased 226 small loans to businesses in the state, representing 2.5 percent of

total small loans to businesses originated or purchased by the bank during that period. Lastly, the bank originated or purchased 10 small loans to farms, representing 1.2 percent of total small loans to farms originated or purchased by the bank during that period.

Salisbury MSA

The Salisbury MSA consists of Sussex County. According to the FDIC Deposit Market Share Data, there were 19 banks operating 62 branches in the AA as of June 30, 2023. Fulton operated six branches in the AA and ranked fifth in deposit market share with 0.5 percent. Primary competitors include Discover Bank with 94.4 percent deposit market share, Manufacturers and Traders Trust Company with 1.4 percent, and PNC Bank, NA with 1.1 percent. As of December 31, 2023, the bank operated six deposit-taking ATMs in the AA.

The evaluation period considers demographic information from both the 2010 U.S. Census with 2015 ACS data and the 2020 U.S. Census. The following tables provide a summary of the demographics, including housing and business information, for the Salisbury MSA for each analysis period.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Salisbury MSA 2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	54	0.0	9.3	64.8	24.1	1.9
Population by Geography	207,302	0.0	10.1	76.4	13.5	0.0
Housing Units by Geography	127,680	0.0	6.5	65.1	28.4	0.0
Owner-Occupied Units by Geography	62,989	0.0	6.5	77.0	16.4	0.0
Occupied Rental Units by Geography	18,194	0.0	16.2	69.1	14.7	0.0
Vacant Units by Geography	46,497	0.0	2.5	47.5	50.0	0.0
Businesses by Geography	17,572	0.0	8.4	71.0	20.6	0.0
Farms by Geography	918	0.0	7.3	82.6	10.1	0.0
Family Distribution by Income Level	55,052	20.1	18.2	21.2	40.4	0.0
Household Distribution by Income Level	81,183	22.0	16.8	18.7	42.4	0.0
Median Family Income MSA - 41540 Salisbury, MD-DE MSA		\$63,091	Median Housing Value			\$300,388
			Median Gross Rent			\$971
			Families Below Poverty Level			8.8%
<i>Source: 2015 ACS and 2021 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Salisbury MSA 2022-2023						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	75	0.0	14.7	49.3	32.0	4.0
Population by Geography	237,378	0.0	17.6	61.6	19.9	0.8
Housing Units by Geography	141,123	0.0	14.2	50.4	34.5	0.9
Owner-Occupied Units by Geography	76,401	0.0	13.6	60.1	25.6	0.7
Occupied Rental Units by Geography	17,822	0.0	30.3	53.6	14.3	1.8
Vacant Units by Geography	46,900	0.0	8.9	33.5	56.6	0.9
Businesses by Geography	18,718	0.0	16.0	58.0	25.6	0.5
Farms by Geography	956	0.0	12.4	73.6	13.7	0.2
Family Distribution by Income Level	64,499	18.3	19.8	20.5	41.4	0.0
Household Distribution by Income Level	94,223	21.7	16.4	19.3	42.6	0.0
Median Family Income MSA - 41540 Salisbury, MD-DE MSA		\$76,095	Median Housing Value			\$333,735
			Median Gross Rent			\$1,017
			Families Below Poverty Level			7.6%
<i>Source: 2020 U.S. Census and 2023 D&B Data Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification.</i>						

When assessing the bank’s record of mortgage lending to LMI borrowers, examiners considered, as performance context, the relative affordability of housing within the Salisbury MSA by comparing an estimated monthly mortgage payment using the median housing value reported by the U.S. Census to the maximum gross monthly income for LMI borrowers. Housing is generally considered unaffordable if the calculated mortgage payment exceeds 30 percent of gross monthly income.

In the Salisbury MSA, low-income borrowers would be challenged to afford a mortgage payment exceeding \$789 according to 2015 ACS data and \$951 according to 2020 Census data. Moderate-income borrowers would be challenged to afford a mortgage payment exceeding \$1,262 according to 2015 ACS data and \$1,522 according to 2020 Census data. Assuming a 30-year mortgage with a 5 percent fixed interest rate, and not considering any down payment, homeowner’s insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for the median home in the Salisbury MSA would be \$1,613 using 2015 ACS data and \$1,792 using 2020 Census data. Based upon the estimated monthly mortgage payment for a home priced at the median housing value, LMI borrowers would be challenged to afford to purchase a home in the AA.

Examiners further considered the increase in home prices across the evaluation period. According to the FHFA HPI, home prices increased by 35.5 percent from the first quarter of 2021 to the fourth quarter of 2023. This acceleration in home prices worsened existing affordability concerns in the Salisbury MSA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty rate are identified as having difficulty meeting basic financial needs and as such, are less likely to have the financial resources to qualify for home loans than those with income above the poverty rate. Within the Salisbury MSA, 8.8 percent of families had incomes below the FPL

according to the 2015 ACS and 7.6 percent of families had incomes below the FPL according to the 2020 Census.

Economic Data

According to data from Moody's Analytics as of January 2024, Salisbury MD-DE's economy is proving resilient. Job growth has accelerated, primarily in leisure/hospitality, due to the area's beaches and central location on the East Coast. Manufacturing and healthcare also show positive trends for job growth. Strengths include low cost of living relative to the Northeast, popularity among tourists and retirees, and undervalued single-family housing. Weaknesses include heavy reliance on tourism and consumer-facing industries, below-average per capita income, few high-wage jobs, and a shallow concentration of prime-age workers. Top employers in the area include Peninsula Regional Medical Center, Beebe Medical Center, Salisbury University, Perdue Farms, and Walmart Inc.

According to the Bureau of Labor Statistics, the January 2021 and December 2023 non-seasonally adjusted unemployment rate for the Salisbury MSA was 7.5 percent and 3.5 percent, respectively compared to 6.1 percent and 3.7 percent for the state of Delaware and the national unemployment rate of 6.3 percent and 3.7 percent.

Community Contacts

Examiners reviewed one community contact completed during the review period with organizations serving the area. The organization focuses on affordable housing opportunities. The contact noted that individuals living on the more affordable, western side of the county often commute east for lower-income service jobs. However, the cost of the commute negates the affordability attained through home prices in the west, causing individuals with service jobs to struggle. The community contact indicated the following needs and opportunities for participation by financial institutions within the area:

- Affordable housing development
- Donations to nonprofit organizations

Scope of Evaluation in Delaware

Examiners conducted a full-scope review of the Salisbury MSA in the state of Delaware. Home mortgage loans were given more weight than small loans to businesses when arriving at the bank's overall lending performance based on the volume of loans. No analysis of small loans to farms was performed in the Salisbury MSA as less than 20 small loans to farms were originated or purchased during the full evaluation period. There were no low-income geographies in the Salisbury MSA. All geographic conclusions are based solely on performance in moderate-income geographies.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN DELAWARE

LENDING TEST

The bank's performance under the Lending Test in Delaware is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Salisbury MSA is good.

Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Salisbury MSA	821	226	10	8	1,065
<i>The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.</i>					

Dollar Volume of Loans (\$000s)					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Salisbury MSA	291,238	35,215	724	994	328,171
<i>The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.</i>					

Salisbury MSA

Lending levels reflected excellent responsiveness to AA credit needs when considering Fulton's lending market rankings as compared to its deposit market rank.

The Salisbury MSA is served by 19 FDIC-insured banks. Fulton ranked fifth with a 0.5 percent deposit market share. The deposit market share rank and level of competition in the AA places the bank in the 26th percentile of depository institutions.

According to peer mortgage data for 2022, the bank had a market share of 2.0 percent based on the number of home mortgage loans originated or purchased. The bank ranked 12th among 432 home mortgage lenders in the AA, which placed it in the top three percent of lenders. The top three lenders, with combined market share of 14 percent, were New Mortgage Finance, Inc. (5.2 percent), Wells Fargo Bank, NA (4.9 percent), and Rocket Mortgage (3.9 percent).

According to peer small business data for 2022, the bank had a market share of 0.6 percent based on the number of small loans to businesses originated or purchased. The bank ranked 19th among 87 small business lenders in the AA, which placed it in the top 22 percent of lenders. The top three lenders, with combined market share of 43 percent, were American Express National Bank (22.4 percent), JPMorgan Chase Bank, NA (11.7 percent), and Capital One, NA (8.9 percent).

According to peer small farm data for 2022, the bank had a market share of 0.9 percent based on the number of small loans to farms originated or purchased. The bank ranked 13th among 15 small farm lenders in the AA, which placed it in the top 87 percent of lenders. The top three lenders, with combined market share of 63 percent, were U.S. Bank, NA (25 percent), John Deere Financial FSB (20.4 percent), and Capital One, NA (17.6 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibits an adequate geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the state of Delaware section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of home mortgage loans was adequate.

2021

There were no low-income geographies. The percentage of home mortgage loans in moderate-income geographies exceeded both the percentage of owner-occupied homes in those geographies and the aggregate distribution of loans.

2022-2023

There were no low-income geographies. The percentage of home mortgage loans in moderate-income geographies was well below the percentage of owner-occupied homes in those geographies and below the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the state of Delaware section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of small loans to businesses was excellent.

2021

There were no low-income geographies. The percentage of small loans to businesses in moderate-income geographies exceeded both the percentage of businesses in those geographies and the aggregate distribution of loans.

2022-2023

There were no low-income geographies. The percentage of small loans to businesses in moderate-income geographies exceeded both the percentage of businesses in those geographies and the aggregate distribution of loans.

Lending Gap Analysis

Examiners did not identify any unexplained conspicuous lending gaps. The OCC analyzed geographic lending patterns of home mortgage loans and small loans to businesses by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses of different sizes, given the product lines offered by the institution.

Home Mortgage Loans

Refer to Table P in the state of Delaware section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of home mortgage loans was good.

2021

The bank's percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families, but exceeded the aggregate distribution of loans. The bank's percentage of home mortgage loans to moderate-income borrowers was below the percentage of moderate-income families, but exceeded the aggregate distribution of loans.

2022-2023

The bank's percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families, but near to the aggregate distribution of loans. The bank's percentage of home mortgage loans to moderate-income borrowers was below percentage of moderate-income families, but exceeded the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table R in the state of Delaware section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of small loans to businesses was adequate.

2021

The bank's percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with gross annual revenues of \$1 million or less, but exceeded the aggregate distribution of small loans to businesses.

2022-2023

The bank's percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with gross annual revenues of \$1 million or less and below the aggregate distribution of small loans to businesses.

Community Development Lending

The institution made a low level of CD loans.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The bank made eight CD loans, with a primary purpose of economic development, totaling \$994,000 that represented 1.6 percent of the allocated tier 1 capital. CD loans primarily supported economic development. All loans made were PPP loans to provide funding for organizations' ongoing operations during the COVID-19 pandemic.

Product Innovation and Flexibility

The institution makes use of innovative and/or flexible lending practices to serve AA credit needs.

As shown in the table below, a total of 218 loans in the amount of \$22.2 million were funded under the following innovative and/or flexible programs. Refer to the comments in the Product Innovation and Flexibility section of this performance evaluation for additional details regarding the programs.

Loan Type	Number of Loans	Dollar Amount (000s)
CashPlease	40	\$23
Commercial Affinity Banking	1	\$800
Homebuyers Advantage Plus	4	\$870
Fannie Mae Home Ready Mortgage Plus	15	\$3,226
Federal Housing Administration (FHA)	4	\$925
Freddie Mac Home Possible	2	\$371
Fulton Bank Community Combo	6	\$817
Paycheck Protection Program (PPP)	136	\$10,451
Farm Service Agency and Rural Housing Service	3	\$566
Small Business Administration (SBA)	2	\$2,590
Veteran's Administration (VA)	5	\$1,579
Total	218	\$22,218

The table presents the combined data for full-scope areas only

As shown in the table below, a total of 19 grants in the amount of \$45,000 were made under a bank funded or government program. Refer to the comments in the Downpayment and Closing Assistance Grants section of this performance evaluation for additional details regarding the programs.

Grant Type	Number of Grants	Dollar Amount (000s)
State Bond Programs	1	\$7
Fulton Bank Closing Costs Assistance Program	14	\$18
First Front Door	4	\$20
Total	19	\$45

The table presents the combined data for full-scope areas only

INVESTMENT TEST

The bank’s performance under the Investment Test in Delaware is rated Needs to Improve.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the Salisbury MSA is poor.

The institution has a poor level of qualified CD investments and grants.

The institution exhibits poor responsiveness to credit and community economic development needs. The institution rarely uses innovative and/or complex investments to support CD initiatives.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Salisbury MSA	7	193	14	43	21	100	236	100	0	0

The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.
** Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.*
*** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the bank's financial reporting system.*

The dollar volume of current- and prior-period investments represented 0.4 percent of allocated tier 1 capital. By dollar volume, 91.6 percent of these investments funded affordable housing and 8.4 percent funded community services targeted to LMI individuals. Total qualified investments included 14 qualifying grants and donations totaling \$42,624 to seven organizations.

Examples of CD investments include:

- The bank provided six donations totaling \$7,000 to a statewide agency focused on assisting people in poverty to become self-sufficient. The agency’s mission is the elimination of poverty.
- The bank made two donations totaling \$5,930 to an organization that provides community services for children from LMI households.
- The bank made two donations totaling \$4,500 to a land trust that aids in procuring affordable housing. The land trust’s mission is to acquire and maintain land occupied by affordable housing for low-income workers.

SERVICE TEST

The bank’s performance under the Service Test in Delaware is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the Salisbury MSA is good.

Retail Banking Services

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA.

Distribution of Branch Delivery System													
Assessment Area	Deposits	Branches							Population				
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography				
				Low	Mod	Mid	Upp	NA*	Low	Mod	Mid	Upp	NA*
Salisbury MSA	100	6	100	0.0	16.7	50.0	33.3	0.0	0.0	17.6	61.6	19.9	0.8

The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.
**The NA category consists of geographies that have not been assigned an income classification. Due to rounding, totals may not equal 100.0%.*

The percentage of the bank's branches in moderate-income geographies was near to the percentage of the population living within those geographies. Examiners also considered three branches located in MUI geographies that served customers living in LMI geographies. According to bank data, of the total transactions processed at the three MUI branches, 13.6 percent were for customers living in moderate-income census tracts. These branches improved access to banking services and had a positive impact on the Service Test conclusion.

The bank had several alternative delivery systems, including ATMs, telephone banking, online banking, and mobile banking options. Fulton had six deposit-taking ATMs in the AA, with 33.3 percent in moderate-income geographies. According to bank data, of the total number of customers that registered for online banking during the evaluation period, 18.2 percent lived in moderate-income census tracts. Further, of the total number of small businesses that registered for bill pay during the evaluation period, 9.1 percent were in moderate-income census tracts. Finally, of the total number of customers that opened Xpress accounts during the evaluation period, 24.4 percent lived in moderate-income census tracts. These alternative delivery systems improved access to banking services and had a positive impact on the Service Test conclusion.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA*
Salisbury MSA	0	0	0	0	0	0	0

The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.
**The NA category consists of geographies that have not been assigned an income classification.*

The bank did not open or close branches during the evaluation period.

Services, including business hours where appropriate, do not vary in a way that inconveniences its AAs, particularly LMI geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area.

Community Development Services

The institution provided an adequate level of CD services.

During the evaluation period, 10 employees completed 16 qualified CD services for eight organizations, for a total of 57 hours. Most of the bank's assistance was to organizations providing community services and working to create affordable housing. Leadership was evidenced by three bank employees spending over 38 hours participating on boards and committees for three different CD organizations. The bank's assistance was responsive to identified needs in the AA, particularly with affordable housing.

Examples of CD services include:

- A bank employee served 29 hours on the board of an economic development organization that acquires and maintains land occupied by affordable housing for lower income workers.
- Bank employees served 5.5 hours fundraising and distributing food for an organization that provides food for LMI individuals.
- A bank employee served 4.5 hours on the board of a statewide agency focused on assisting people in poverty to become self-sufficient. The agency's mission is the elimination of poverty.

State Rating

State of Maryland

CRA rating for the State of Maryland: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflect good responsiveness to AA credit needs when compared to the bank's deposit rank.
- Based on the data in the tables and performance context considerations discussed below, the overall geographic distribution of originated and purchased home mortgage loans and small loans to businesses was excellent and borrower distribution of lending was excellent.
- Fulton was a leader in making CD loans, which provided further support to the bank's Outstanding lending performance.
- Qualified investments were outstanding in addressing community credit needs. Fulton made an excellent level of qualified investments, grants, and donations.
- Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the bank's AAs.
- Fulton provided a significant level of CD services.

Description of Institution's Operations in Maryland

Fulton delineated five AAs within the state of Maryland as follows: Baltimore-Columbia-Towson, MD MSA; Hagerstown-Martinsburg, MD-WV MSA; Washington-Arlington-Alexandria, DC-VA-MD-WV MD; Frederick-Gaithersburg-Rockville, MD; and Wilmington, DE-MD-NJ MD. For purposes of this evaluation, the counties in the Baltimore-Columbia-Towson, MD MSA were analyzed and presented as the Baltimore MSA. For purposes of this evaluation, the county in the Hagerstown-Martinsburg, MD-WV MSA was analyzed and presented as the Hagerstown MSA. The state rating does not include the county in the Wilmington, DE-MD-NJ MD that was included in the Philadelphia CSA analysis. The state rating also excludes the counties in the Washington-Arlington-Alexandria, DC-VA-MD-WV MD and Frederick-Gaithersburg-Rockville, MD that were included in the Washington MMSA analysis. Refer to appendix A for a complete description of the AAs.

The state of Maryland was Fulton's fourth largest rating area based on deposit volume. As of June 30, 2023, Fulton had approximately \$1.8 billion or 8.8 percent of its total deposits in this rating area. The state of Maryland is served by 77 FDIC-insured banks operating 1,214 branches. Fulton ranked 15th with a 1.1 percent deposit market share. Fulton faces strong competition in the state of Maryland with Bank of America, NA (22.4 percent), Manufacturers and Traders Trust Company (11.8 percent), and

Truist Bank (11.5 percent) representing the top three competitors. The top three competitors accounted for 45.7 percent of the deposit market share in the state of Maryland. Fulton operated 20 branches and 20 deposit-taking ATMs in the state of Maryland. During the evaluation period, the bank originated or purchased 2,727 home mortgage loans in the state, representing 11.3 percent of all home mortgage loans originated or purchased by the bank during that period. The bank also originated or purchased 904 small loans to businesses, representing 10 percent of total small loans to businesses originated or purchased by the bank during that period. Lastly, the bank originated or purchased 22 small loans to farms in the state of Maryland, representing 2.7 percent of total small loans to farms originated or purchased by the bank during that period.

Baltimore MSA

The Baltimore MSA consists of Anne Arundel, Baltimore, Carroll, Harford, and Howard counties and the City of Baltimore. According to the FDIC Deposit Market Share Data, there were 39 banks operating 533 branches in the AA as of June 30, 2023. Fulton operated 14 branches in the AA and was ranked 10th in deposit market share with 1.2 percent. Primary competitors include Bank of America, NA with 29.5 percent deposit market share, Manufacturers and Traders Trust Company with 18.7 percent, and Truist Bank with 10.5 percent. As of December 31, 2023, the bank operated 14 deposit-taking ATMs in the AA.

The evaluation period considers demographic information from both the 2010 U.S. Census with 2015 ACS and the 2020 U.S. Census. The following tables provide a summary of the demographics, including housing and business information, for the Baltimore MSA for each analysis period.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Baltimore MSA 2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	669	13.3	22.7	33.3	28.7	1.9
Population by Geography	2,721,218	9.1	22.1	35.3	32.6	0.9
Housing Units by Geography	1,124,935	10.9	23.0	35.4	30.4	0.3
Owner-Occupied Units by Geography	672,873	5.0	17.3	38.2	39.4	0.1
Occupied Rental Units by Geography	345,917	16.8	33.0	32.8	16.9	0.5
Vacant Units by Geography	106,145	29.0	27.1	26.1	17.0	0.8
Businesses by Geography	302,956	6.3	17.8	37.3	38.1	0.6
Farms by Geography	5,974	2.1	12.0	39.5	46.4	0.1
Family Distribution by Income Level	662,413	22.4	17.1	19.8	40.7	0.0
Household Distribution by Income Level	1,018,790	25.2	15.4	17.3	42.0	0.0
Median Family Income MSA - 12580 Baltimore-Columbia-Towson, MD MSA		\$87,788	Median Housing Value			\$271,604
			Median Gross Rent			\$1,181
			Families Below Poverty Level			7.7%

Source: 2015 ACS and 2021 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Baltimore MSA 2022-2023						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	703	11.4	22.6	34.3	29.3	2.4
Population by Geography	2,794,636	7.3	21.9	36.6	32.9	1.3
Housing Units by Geography	1,143,399	9.5	23.0	36.4	30.3	0.9
Owner-Occupied Units by Geography	692,631	4.3	17.8	39.4	38.2	0.3
Occupied Rental Units by Geography	351,149	15.0	31.8	33.4	18.2	1.6
Vacant Units by Geography	99,619	26.1	27.6	26.0	18.3	2.1
Businesses by Geography	400,739	5.8	20.1	37.3	36.0	0.9
Farms by Geography	7,594	2.4	13.2	39.3	44.4	0.7
Family Distribution by Income Level	670,565	21.9	17.0	21.1	40.1	0.0
Household Distribution by Income Level	1,043,780	24.9	15.8	17.7	41.6	0.0
Median Family Income MSA - 12580 Baltimore-Columbia-Towson, MD MSA		\$104,637	Median Housing Value			\$299,524
			Median Gross Rent			\$1,321
			Families Below Poverty Level			6.4%
<i>Source: 2020 U.S. Census and 2023 D&B Data</i>						
<i>Due to rounding, totals may not equal 100.0%</i>						
<i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

When assessing the bank's record of mortgage lending to LMI borrowers, examiners considered, as performance context, the relative affordability of housing within the Baltimore MSA by comparing an estimated monthly mortgage payment using the median housing value reported by the U.S. Census to the maximum gross monthly income for LMI borrowers. Housing is generally considered unaffordable if the calculated mortgage payment exceeds 30 percent of gross monthly income.

In the Baltimore MSA, low-income borrowers would be challenged to afford a mortgage payment exceeding \$1,097 according to 2015 ACS data and \$1,308 according to 2020 Census data. Moderate-income borrowers would be challenged to afford a mortgage payment exceeding \$1,756 according to 2015 ACS data and \$2,093 according to 2020 Census data. Assuming a 30-year mortgage with a 5 percent fixed interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for the median home in the Baltimore MSA would be \$1,458 using 2015 ACS data and \$1,608 using 2020 Census data. Based upon the estimated monthly mortgage payment for a home priced at the median housing value, low-income borrowers would be challenged to afford to purchase a home in the AA.

Examiners further considered the increase in home prices across the evaluation period. According to the FHFA HPI, home prices increased by 25.9 percent from the first quarter of 2021 to the fourth quarter of 2023. This acceleration in home prices worsened existing affordability concerns in the Baltimore MSA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty rate are identified as having difficulty meeting basic financial needs and as such, are less likely to have the financial resources to qualify for home loans than those with income above the poverty rate. Within the Baltimore MSA, 7.7 percent of families had incomes below the FPL.

according to the 2015 ACS and 6.4 percent of families had incomes below the FPL according to the 2020 Census.

Economic Data

According to data from Moody's Analytics as of January 2024, Baltimore-Columbia-Towson's economy is growing for the first time since the onset of the COVID-19 pandemic. Healthcare employment is advancing rapidly and professional/business services have recouped job losses, putting employment near all-time highs. The Port of Baltimore will drive solid job gains given its advantageous location and proximity to population centers on the East Coast. Strengths include being a hub for growing cybersecurity industry, established and well-funded medical research centers, and strong transportation and distribution industries. Weaknesses include few public transportation links to Washington DC and below-average population growth. Top employers include Fort George G. Meade, Johns Hopkins University, Johns Hopkins Health System, University of Maryland Medical System, and Aberdeen Proving Ground.

According to the Bureau of Labor Statistics, the January 2021 and December 2023 non-seasonally adjusted unemployment rate for the Baltimore MSA was 6.4 percent and 2.1 percent, respectively, compared to 6.6 percent and 2.1 percent for the state of Maryland and the national unemployment rate of 6.3 percent and 3.7 percent.

Community Contacts

Examiners reviewed two community contacts completed during the review period with organizations serving the area. These organizations focus on revitalization of underserved neighborhoods and minority business development. One contact noted that access to capital is limited, with banks doing limited lending as it pertains to community and economic development. The other contact noted that larger banks have stringent criteria leaving a large portion of minority-owned small businesses unable to access capital through traditional routes. Community contacts indicated the following needs and opportunities for participation by financial institutions within the areas:

- Affordable housing
- Small business and community development
- Business loans under \$250,000

Scope of Evaluation in Maryland

Examiners conducted a full-scope review of the Baltimore MSA in the state of Maryland. Home mortgage loans were given more weight than small loans to businesses when arriving at the bank's overall lending performance based on the volume of loans. No analysis of small loans to farms was performed in the Baltimore MSA as less than 20 farm loans were originated or purchased during the full evaluation period. The Hagerstown MSA AA was subject to a limited-scope review.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MARYLAND

LENDING TEST

The bank's performance under the Lending Test in Maryland is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Baltimore MSA is excellent.

Lending Activity

Lending levels reflect good responsiveness to AA credit needs.

Number of Loans							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% of AA Loans	% of AA Deposits
Full-Scope							
Baltimore MSA	2,404	753	12	47	3,216	86.5	65.4
Limited-Scope							
Hagerstown MSA	323	151	10	17	501	13.5	34.6
Total	2,727	904	22	64	3,717	100	100

The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (\$000s)							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% of State Loans	% of State Deposits
Full-Scope							
Baltimore MSA	802,934	134,275	1,739	40,372	979,321	94.1	65.4
Limited-Scope							
Hagerstown MSA	42,908	11,103	642	6,492	61,145	5.9	34.6
Total	845,843	145,378	2,381	46,864	1,040,466	100	100

The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.

Baltimore MSA

Lending levels reflected good responsiveness to AA credit needs when considering Fulton's lending market rankings as compared to its deposit market rank.

The Baltimore MSA is served by 39 FDIC-insured banks. Fulton ranked 10th with a 1.2 percent deposit market share. The deposit market share rank and level of competition in the AA places the bank in the 26th percentile of depository institutions.

According to peer mortgage data for 2022, the bank had a market share of 0.8 percent based on the number of home mortgage loans originated or purchased. The bank ranked 32nd among 656 home mortgage lenders in the AA, which placed it in the top five percent of lenders. The top three lenders,

with combined market share of 13.9 percent, were Truist Bank (5.5 percent), Rocket Mortgage (4.7 percent), and PennyMac Loan Services LLC (3.8 percent).

According to peer small business data for 2022, the bank had a market share of 0.1 percent based on the number of small loans to businesses originated or purchased. The bank ranked 36th among 182 small business lenders in the AA, which placed it in the top 20 percent of lenders. The top three lenders, with combined market share of 54 percent, were American Express National Bank (24.8 percent), JPMorgan Chase Bank, NA (15.8 percent), and Bank of America, NA (13.5 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the state of Maryland section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of home mortgage loans was excellent.

2021

The bank's percentage of home mortgage loans in low-income geographies exceeded both the percentage of owner-occupied homes in those geographies and the aggregate distribution of loans. The percentage of home mortgage loans in moderate-income geographies approximated the percentage of owner-occupied homes in those geographies and exceeded the aggregate distribution of loans.

2022-2023

The bank's percentage of home mortgage loans in low-income geographies exceeded both the percentage of owner-occupied homes in those geographies and the aggregate distribution of loans. The percentage of home mortgage loans in moderate-income geographies approximated both the percentage of owner-occupied homes in those geographies and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the state of Maryland section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of small loans to businesses was good.

2021

The bank's percentage of small loans to businesses in low-income geographies exceeded both the percentage of businesses in those geographies and the aggregate distribution of loans. The percentage of small loans to businesses in moderate-income geographies was below the percentage of businesses in those geographies and near to the aggregate distribution of loans.

2022-2023

The bank's percentage of small loans to businesses in low-income geographies exceeded both the percentage of businesses in those geographies and the aggregate distribution of loans. The percentage of small loans to businesses in moderate-income geographies was near to the percentage of businesses in those geographies and approximated the aggregate distribution of loans.

Lending Gap Analysis

Examiners did not identify any unexplained conspicuous lending gaps. The OCC analyzed geographic lending patterns of home mortgage loans and small loans to businesses by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

The bank exhibits an excellent distribution of loans among individuals of different income levels and businesses of different sizes, given the product lines offered by the institution.

Home Mortgage Loans

Refer to Table P in the state of Maryland section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of home mortgage loans was excellent.

2021

The bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families, but exceeded the aggregate distribution of loans. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of loans.

2022-2023

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families, but exceeded the aggregate distribution of loans. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table R in the state of Maryland section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of small loans to businesses was adequate.

2021

The bank's percentage of small loans to businesses with revenues of \$1 million or less was near to the percentage of businesses with gross annual revenues of \$1 million or less, but exceeded the aggregate distribution of small loans to businesses.

2022-2023

The bank's percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with gross annual revenues of \$1 million or less, but exceeded the aggregate distribution of small loans to businesses.

Community Development Lending

The institution is a leader in making CD loans. The bank's CD lending further supported the Outstanding lending performance.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The bank made 47 CD loans totaling \$40.4 million, which represented 26.8 percent of the allocated tier 1 capital. By dollar volume, 37.7 percent of these loans funded affordable housing, 34 percent funded revitalization and stabilization efforts, and 28.3 percent funded economic development. The bank made 35 PPP loans totaling \$11.4 million to provide funding for organizations' ongoing operations during the COVID-19 pandemic.

Examples of CD loans include:

- The bank originated a \$13.7 million NMTC supported loan to fund the construction of a mixed-use building. The building contains 24,705 square feet of retail and office space and 64 residential units, including 17 units restricted to individuals earning 80 percent of the median family income or less.
- The bank originated two LIHTC supported loans totaling \$14.3 million to fund the construction of an apartment complex where 56 of the 69 units will be restricted to 60 percent or less of the area median income.
- The bank originated nine loans totaling \$950,000 secured by nine affordable housing units.

Product Innovation and Flexibility

The institution makes extensive use of innovative and/or flexible lending practices to serve AA credit needs.

As shown in the table below, a total of 1,266 loans in the amount of \$220.5 million were funded under the following innovative and/or flexible programs. Refer to the comments in the Product Innovation and Flexibility section of this performance evaluation for additional details regarding the programs.

Loan Type	Number of Loans	Dollar Amount (\$000s)
CashPlease	54	\$31
Commercial Affinity Banking	9	\$5,865
Homebuyers Advantage Plus	81	15,762
Fannie Mae Home Ready Mortgage Plus	64	\$12,929
Federal Housing Administration (FHA)	146	\$35,969
Freddie Mac Home Possible	22	\$5,292
Fulton Bank Community Combo	302	\$34,223
Paycheck Protection Program (PPP)	530	\$66,695
Farm Service Agency & Rural Housing Service	1	328
Small Business Administration (SBA)	38	\$35,358
Veteran's Administration (VA)	19	\$8,022
Total	1,266	\$220,474

The table presents the combined data for full-scope areas only.

As shown in the table below, a total of 478 grants in the amount of \$1.3 million were made under a bank funded or government program. Refer to the comments in the Downpayment and Closing Assistance Grants section of this performance evaluation for additional details regarding the programs.

Grant Type	Number of Grants	Dollar Amount (\$000s)
State Bond Programs	35	\$271
Fulton Bank Closing Costs Assistance Program	369	\$653
First Front Door	74	\$369
Total	478	\$1,293

The table presents the combined data for full-scope areas only.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Lending Test in the Hagerstown MSA is consistent with the bank's overall performance under the Lending Test in the full-scope area.

INVESTMENT TEST

The bank's performance under the Investment Test in Maryland is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full scope review, the bank’s performance in the Baltimore MSA is excellent.

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

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Full-Scope										
Baltimore MSA	3	2,181	142	26,078	145	83.3	28,259	99.6	1	1,604
Limited-Scope										
Hagerstown MSA	0	0	29	126	29	16.7	126	0.4	0	0
Broader Statewide/Regional Area without P/M/F										
MD Statewide	1	3	0	0	1	100	3	100	0	0

The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.
** Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.*
*** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the bank's financial reporting system.*

The dollar volume of current- and prior-period investments represented 18.7 percent of allocated tier 1 capital. By dollar volume, 96.5 percent of these investments funded affordable housing, 1.8 percent funded economic development, and 1.7 percent funded community services targeted to LMI individuals. Total qualified investments included 138 qualifying grants and donations totaling \$806,476 to eight organizations. The bank made one prior period statewide investment without purpose, mandate, or function to benefit one of the bank’s AAs totaling \$3,007. This investment had a neutral impact on the bank’s overall investments.

Examples of CD investments include:

- The bank made a \$13.4 million LIHTC investment to develop 128 affordable residential units.
- The bank purchased three pools of MBSs, secured by home mortgage loans to LMI individuals, totaling \$12.6 million.
- The bank made a \$50,000 donation to a nonprofit organization that aids LMI individuals with starting small businesses.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank’s performance under the Investment Test in the Hagerstown MSA is weaker than the bank’s overall performance under the Investment Test in the full-scope area due to a lower volume of qualified investments. The bank’s performance under the Investment Test in the limited-scope areas had minimal impact on the bank’s overall Investment Test rating for the state of Maryland.

SERVICE TEST

The bank’s performance under the Service Test in Maryland is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the Baltimore MSA is good.

Retail Banking Services

Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the institution’s AA.

Distribution of Branch Delivery System													
Assessment Area	Deposits	Branches							Population				
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography				
				Low	Mod	Mid	Upp	NA*	Low	Mod	Mid	Upp	NA*
Full-Scope													
Baltimore MSA	65.4	14	70	7.1	7.1	21.4	64.3	0.0	7.3	21.9	36.6	32.9	1.3
Limited-Scope													
Hagerstown MSA	34.6	6	30	0.0	33.3	50.0	16.7	0	1.4	24.2	47.0	23.9	3.5
<i>The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only. *The NA category consists of geographies that have not been assigned an income classification. Due to rounding, totals may not equal 100.0%.</i>													

Fulton’s distribution of branches in low-income geographies approximated, and in moderate-income geographies was well below, the percentages of the population living within those geographies. Examiners also considered five branches located in MUI geographies that served customers living in LMI geographies. According to bank data, of the total number of transactions processed at the five MUI branches, 2.0 percent were for customers living in low-income census tracts and 8.3 percent were for customers living in moderate-income census tracts. These branches improved access to banking services and had a positive impact on the Service Test conclusion.

The bank had several alternative delivery systems, including ATMs, telephone banking, online banking, and mobile banking options. Fulton had 14 deposit-taking ATMs in the AA, with 7.1 percent were in LMI geographies. According to bank data, of the total number of customers that registered for online banking during the evaluation period, 6.2 percent lived in low-income census tracts and 15.0 percent lived in moderate-income census tracts. Further, of the total number of small businesses that registered for bill pay during the evaluation period, 5.2 percent were in low-income census tracts and 13.7 percent were in moderate-income census tracts. Finally, of the total number of customers that opened Xpress accounts during the evaluation period, 15.9 percent lived in low-income census tracts and 17.2 percent lived in moderate-income census tracts. These alternative delivery systems improved access to banking services and had a positive impact on the Service Test conclusion.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA*
Full-Scope							
Baltimore MSA	2	5	0	0	-2	-1	0
Limited-Scope							
Hagerstown MSA	1	3	-1	-1	0	0	0
<i>The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.</i>							
<i>* The NA category consists of geographies that have not been assigned an income classification.</i>							

To the extent changes have been made, the institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank did not open or close any branches in either low- or moderate-income geographies during the evaluation period. The bank opened two branches and closed five branches in middle- and upper-income geographies during the evaluation period.

Services, including business hours where appropriate, do not vary in a way that inconveniences its AAs, particularly LMI geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area.

Community Development Services

The institution provided a significant level of CD services.

During the evaluation period, 61 employees completed 263 qualified CD services for 66 organizations for a total of 796 hours. Most of the bank's assistance was to organizations providing community services and working to create affordable housing. Leadership was evidenced by eight bank employees spending over 279 hours participating on boards and committees for 10 different CD organizations.

Examples of CD services include:

- A bank employee served 80 hours on the Finance Committee of an affordable housing trust. The trust's mission is to support new construction of affordable rental housing and rehabilitation of existing rental projects for LMI individuals.
- Bank employees served 18 hours teaching financial literacy to low-income clients of a community service organization.
- A bank employee served 15 hours teaching financial literacy to clients of a nonprofit organization that provides housing for women and children experiencing homelessness.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Service Test in the Hagerstown MSA is consistent with the bank's overall performance under the Service Test in the full-scope area.

State Rating

State of New Jersey

CRA rating for the State of New Jersey: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: Low Satisfactory

The major factors that support this rating include:

- Lending levels reflect good responsiveness to AA credit needs when compared to the bank's deposit rank.
- Based on the data in the tables and performance context considerations discussed below, the overall geographic distribution of originated and purchased home mortgage loans, and small loans to businesses, was excellent and borrower distribution of lending was adequate.
- Fulton was a leader in making CD loans, which had a positive effect on the Lending Test rating.
- Qualified investments were outstanding in addressing community credit needs. Fulton made an excellent level of qualified investments, grants, and donations.
- Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AAs.
- Fulton provided a low level of CD services.

Description of Institution's Operations in New Jersey

Fulton delineated nine AAs within the state of New Jersey as follows: Atlantic City-Hammonton, NJ MSA; Ocean City, NJ MSA; Vineland-Bridgeton, NJ MSA; Allentown-Bethlehem-Easton, PA-NJ MSA; Trenton-Princeton, NJ MSA; Newark, NJ-PA MD; New Brunswick-Lakewood, NJ MD; Camden, NJ MD; and Wilmington, DE-MD-NJ MD. For purposes of this evaluation, the counties in the Newark, NJ-PA MD and New Brunswick-Lakewood, NJ MD were combined, analyzed, and presented as the New Jersey MSA. For purposes of this evaluation, the county in the Trenton-Princeton, NJ MSA was analyzed and presented as the Trenton MSA. The state rating does not include counties in the Atlantic City-Hammonton, NJ MSA, Ocean City, NJ MSA, Vineland-Bridgeton, NJ MSA, Camden, NJ MD, and Wilmington, DE-MD-NJ MD that were included in the Philadelphia CSA analysis. The state rating also excludes the counties in the Allentown-Bethlehem-Easton, PA-NJ MSA that were included in the Allentown MMSA analysis. Refer to appendix A for a complete description of the AAs.

The state of New Jersey was Fulton's third largest rating area based on deposit volume. As of June 30, 2023, Fulton had approximately \$1.8 billion or 9 percent of its total deposits in this rating area. The state of New Jersey is served by 111 FDIC-insured banks operating 2,380 branches. Fulton ranked 19th with a 1.0 percent deposit market share. Fulton faces strong competition in the state of New Jersey with Bank of America, NA (16.9 percent), TD Bank, NA (13.2 percent), and Wells Fargo Bank, NA (9.5

percent) representing the top three competitors. The top three competitors accounted for 39.6 percent of deposit market share in the state of New Jersey. Fulton operated 21 branches and 21 deposit-taking ATMs in the state of New Jersey. During the evaluation period, the bank originated or purchased 1,614 home mortgage loans in the state of New Jersey, representing 6.7 percent of all home mortgage loans originated or purchased by the bank during that period. The bank also originated or purchased 907 small loans to businesses in the state of New Jersey, representing 10.0 percent of total small loans to businesses originated or purchased by the bank during that period. Lastly, the bank originated or purchased seven small loans to farms in the state of New Jersey, representing 0.9 percent of total small loans to farms originated or purchased by the bank during that period.

New Jersey MSA

The New Jersey MSA consists of Hunterdon, Middlesex, Monmouth, Morris, Ocean, and Somerset counties. According to the FDIC Deposit Market Share Data, there were 57 banks operating 858 branches in the AA as of June 30, 2023. Fulton operated 19 branches in the AA and ranked 19th in deposit market share with 1 percent. Primary competitors include PNC Bank, NA with 15.5 percent deposit market share, Bank of America, NA with 13.7 percent, and TD Bank, NA with 13.3 percent. As of December 31, 2023, the bank operated 19 deposit-taking ATMs in the AA.

The evaluation period considers demographic information from both the 2010 U.S. Census with 2015 ACS data and the 2020 U.S. Census. The following tables provide a summary of the demographics, including housing and business information, for the New Jersey MSA for each analysis period.

Table A – Demographic Information of the Assessment Area						
Assessment Area: New Jersey MSA 2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	639	6.1	15.5	41.6	36.0	0.8
Population by Geography	2,997,981	6.2	15.3	40.3	38.2	0.0
Housing Units by Geography	1,203,005	5.6	16.9	42.1	35.4	0.0
Owner-Occupied Units by Geography	796,401	2.9	13.9	40.5	42.7	0.0
Occupied Rental Units by Geography	284,246	13.1	23.1	43.9	19.9	0.0
Vacant Units by Geography	122,358	6.2	22.1	48.1	23.5	0.1
Businesses by Geography	363,451	5.3	13.1	38.8	42.9	0.0
Farms by Geography	8,510	3.5	11.6	34.6	50.2	0.0
Family Distribution by Income Level	765,596	14.8	13.5	18.2	53.6	0.0
Household Distribution by Income Level	1,080,647	18.9	13.0	16.0	52.1	0.0
Median Family Income MSA - 35084 Newark, NJ-PA		\$90,570	Median Housing Value			\$375,278
Median Family Income MSA - 35154 New Brunswick-Lakewood, NJ		\$95,564	Median Gross Rent			\$1,346
			Families Below Poverty Level			5.4%
<i>Source: 2015 ACS and 2021 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: New Jersey MSA 2022-2023						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	706	6.1	16.7	39.8	36.1	1.3
Population by Geography	3,127,599	6.5	17.1	38.8	37.4	0.2
Housing Units by Geography	1,221,464	5.5	17.4	41.7	35.1	0.4
Owner-Occupied Units by Geography	811,443	3.0	14.5	40.1	42.3	0.2
Occupied Rental Units by Geography	295,747	12.3	24.8	41.7	20.6	0.6
Vacant Units by Geography	114,274	5.2	18.9	53.2	21.3	1.3
Businesses by Geography	494,816	5.7	14.9	37.0	42.0	0.5
Farms by Geography	10,662	3.9	12.6	34.8	48.4	0.2
Family Distribution by Income Level	773,353	19.5	16.3	20.6	43.6	0.0
Household Distribution by Income Level	1,107,190	23.1	14.7	17.3	44.9	0.0
Median Family Income MSA - 35084 Newark, NJ-PA		\$107,333	Median Housing Value			\$412,618
Median Family Income MSA - 35154 New Brunswick-Lakewood, NJ		\$113,495	Median Gross Rent			\$1,520
			Families Below Poverty Level			4.9%
<i>Source: 2020 U.S. Census and 2023 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

When assessing the bank’s record of mortgage lending to LMI borrowers, examiners considered, as performance context, the relative affordability of housing within the New Jersey MSA by comparing an estimated monthly mortgage payment using the median housing value reported by the U.S. Census to the maximum gross monthly income for LMI borrowers. Housing is generally considered unaffordable if the calculated mortgage payment exceeds 30 percent of gross monthly income.

In the New Jersey MSA, low-income borrowers would be challenged to afford a mortgage payment exceeding \$1,132 to \$1,195 according to 2015 ACS data and \$1,342 to \$1,419 according to 2020 Census data, depending on what portion of the CSA they reside in. Moderate-income borrowers would be challenged to afford a mortgage payment exceeding \$1,811 to \$1,911 according to 2015 ACS data and \$2,147 to \$2,270 according to 2020 Census data, depending on what portion of the CSA they reside in. Assuming a 30-year mortgage with a 5 percent fixed interest rate, and not considering any down payment, homeowner’s insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for the median home in the New Jersey MSA would be \$2,015 using 2015 ACS data and \$2,215 using 2020 Census data. Based upon the estimated monthly mortgage payment for a home priced at the median housing value, LMI borrowers would be challenged to afford to purchase a home in this AA.

Examiners further considered the increase in home prices across the evaluation period. According to the FHFA HPI from the first quarter of 2021 to the fourth quarter of 2023, home prices increased by 35.2 percent in the Newark, NJ-PA MSA and 41.6 percent in the New Brunswick-Lakewood, NJ MSA. This acceleration in home prices worsened existing affordability concerns in the New Jersey MSA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty rate are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial resources to qualify for home loans than those with income above the poverty rate. Within the New Jersey MSA, 5.4 percent of families had incomes below the FPL according to the 2015 ACS and 4.9 percent of families had incomes below the FPL according to the 2020 Census.

Economic Data

According to data from Moody's Analytics as of May 2024, the state of New Jersey's economy is downshifting after a multiyear run of overperformance. NJ's healthcare providers will remain a key source of growth in the near-term, but macroeconomic conditions will slow finance and technology firms amid high interest rates. Strengths include many high-technology and research operations, a well-educated workforce, above-average per capita income, and a coastline, logistics hub. Weaknesses include high-cost structures, persistent domestic out-migration, an aging and slow-growing population, and large state debt burden. Top employers include Wakenfern Food Corp., Walmart, United Parcel Service Inc., Verizon Communications, and Johnson & Johnson.

The Newark NJ-PA portion of the rating area outperformed the state and nation in job growth for the final month of 2023. Health services and state and local government were the primary sources of strength. The economy will continue to outperform the Northeast, but struggle to keep up with the nation due to population losses. Strengths include an abundance of high-value-added industries, coastal location, and a well-educated and productive workforce. Weaknesses include weak population growth, high business and living costs, and an unfavorable age structure. Top employers include Newark International Airport, Verizon, and United Airlines.

According to the Bureau of Labor Statistics, the January 2021 and December 2023 non-seasonally adjusted unemployment rate for the New Jersey MSA was 9.3 percent and 4.5 percent, respectively, compared to 7.8 percent and 4.5 percent for the state of New Jersey and the national unemployment rate of 6.3 percent and 3.7 percent.

Community Contacts

Examiners reviewed three community contacts completed during the review period with organizations serving the area. These organizations focus on areas such as revitalizing small businesses and economic development. Contacts noted that housing is costly with minimal inventory, and labor shortages continue to represent a challenge. One contact noted that small businesses experience capital constraints as access usually favors established businesses. Community contacts indicated the following needs and opportunities for participation by financial institutions within the areas:

- Financial literacy and education
- Flexible credit analysis
- Community involvement in sponsoring events and fairs
- Technical support for nonprofits and small businesses
- Small business lending for minority and women owned businesses

Scope of Evaluation in New Jersey

Examiners conducted a full-scope review of the New Jersey MSA in the state of New Jersey. Home mortgage loans were given more weight than small loans to businesses when arriving at the bank's overall lending performance based on the volume of loans. No analysis of small loans to farms was performed in the New Jersey MSA as less than 20 small loans to farms were originated or purchased during the full evaluation period. The Trenton MSA AA was subject to a limited-scope review.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEW JERSEY

LENDING TEST

The bank's performance under the Lending Test in New Jersey is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the New Jersey MSA is excellent.

Lending Activity

Lending levels reflect good responsiveness to AA credit needs.

Number of Loans							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% of State Loans	% of State Deposits
Full-Scope							
New Jersey MSA	1,477	819	7	57	2,360	91	88.7
Limited-Scope							
Trenton MSA	137	88	0	7	232	9	11.3
Total	1,614	907	7	64	2,592	100	100
<i>The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.</i>							

Dollar Volume of Loans (\$000s)							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% of State Loans	% of State Deposits
Full-Scope							
New Jersey MSA	672,606	142,585	1,272	96,153	912,616	93.1	88.7
Limited-Scope							
Trenton MSA	38,036	14,882	0	14,228	67,146	6.9	11.3
Total	710,642	157,467	1,272	110,381	979,762	100	100
<i>The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.</i>							

New Jersey MSA

Lending levels reflected good responsiveness to AA credit needs when considering Fulton's lending market rankings as compared to its deposit market rank.

The New Jersey MSA is served by 57 FDIC-insured banks. Fulton ranked 19th with a 1.0 percent deposit market share. The deposit market share rank and level of competition in the AA places the bank in the 33rd percentile of depository institutions.

According to peer mortgage data for 2022, the bank had a market share of 0.6 percent based on the number of home mortgage loans originated or purchased. The bank ranked 41st among 662 home mortgage lenders in the AA, which placed it in the top 7 percent of lenders. The top three lenders, with combined market share of 14.7 percent, were Wells Fargo Bank, NA (5.1 percent), PNC Bank, NA (4.9 percent), and Rocket Mortgage (4.8 percent).

According to peer small business data for 2022, the bank had a market share of 0.1 percent based on the number of small loans to businesses originated or purchased. The bank ranked 47th among 209 small business lenders in the AA, which placed it in the top 23 percent of lenders. The top three lenders, with combined market share of 57.9 percent, were American Express National Bank (29 percent), JPMorgan Chase Bank, NA (21.3 percent), and Bank of America, NA (7.7 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the state of New Jersey section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of home mortgage loans was excellent.

2021

The bank's percentage of home mortgage loans in LMI geographies exceeded both the percentage of owner-occupied homes in those geographies and the aggregate distribution of loans.

2022-2023

The bank's percentage of home mortgage loans in LMI geographies exceeded both the percentage of owner-occupied homes in those geographies and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the state of New Jersey section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of small loans to businesses was good.

2021

The bank's percentage of small loans to businesses in low-income geographies was below both the percentage of businesses in those geographies and the aggregate distribution of loans. The percentage of small loans to businesses in moderate-income geographies approximated both the percentage of businesses in those geographies and the aggregate distribution of loans.

2022-2023

The bank's percentage of small loans to businesses in low-income geographies was below both the percentage of businesses in those geographies and the aggregate distribution of loans. The percentage of small loans to businesses in moderate-income geographies approximated both the percentage of businesses in those geographies and the aggregate distribution of loans.

Lending Gap Analysis

Examiners did not identify any unexplained conspicuous lending gaps. The OCC analyzed geographic lending patterns of home mortgage loans and small loans to businesses by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

The bank exhibits an adequate distribution of loans among individuals of different income levels and businesses of different sizes, given the product lines offered by the institution.

Home Mortgage Loans

Refer to Table P in the state of New Jersey section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of home mortgage loans was adequate.

2021

The bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families, but exceeded the aggregate distribution of loans. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded the percentage of moderate-income families, but was near to the aggregate distribution of loans.

2022-2023

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families, but near to the aggregate distribution of loans. The bank's percentage of home mortgage loans to moderate-income borrowers was below both the percentage of moderate-income families and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table R in the state of New Jersey section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of small loans to businesses was adequate.

2021

The bank's percentage of small loans to businesses with revenues of \$1 million or less was near to the percentage of businesses with gross annual revenues of \$1 million or less, but exceeded the aggregate distribution of small loans to businesses.

2022-2023

The bank's percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with gross annual revenues of \$1 million or less, but approximated the aggregate distribution of small loans to businesses.

Community Development Lending

The institution is a leader in making CD loans, which had a positive impact on the Lending Test rating.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The bank made 57 CD loans totaling \$96.2 million, which represented 45.9 percent of the allocated tier 1 capital. CD loans primarily supported economic development. By dollar volume, 52.4 percent funded economic development, 27.6 percent funded affordable housing, and 20 percent funded community services targeted to LMI individuals. The bank made 48 PPP loans totaling \$20.7 million to provide funding for organizations' ongoing operations during the COVID-19 pandemic.

Examples of CD loans include:

- The bank originated a \$12.8 million LIHTC supported loan for the construction of a 75-unit age-restricted apartment complex.
- The bank originated a \$3 million loan to fund the expansion of a school where 100 percent of the students qualify for the National School Lunch Program.
- The bank originated a \$2 million loan to fund the construction of a low-income housing project consisting of four residential buildings with 25 units.

Product Innovation and Flexibility

The institution makes use of innovative and/or flexible lending practices to serve AA credit needs.

As shown in the table below, a total of 711 loans in the amount of \$87.1 million were funded under the following innovative and/or flexible programs. Refer to the comments in the Product Innovation and Flexibility section of this performance evaluation for additional details regarding the programs.

Loan Type	Number of Loans	Dollar Amount (\$000s)
CashPlease	33	\$21
Commercial Affinity Banking	0	0
Homebuyers Advantage Plus	15	\$3,541
Fannie Mae Home Ready Mortgage Plus	26	\$4,207
Federal Housing Administration (FHA)	13	\$4,524
Freddie Mac Home Possible	11	\$2,117
Fulton Bank Community Combo	6	\$600
Paycheck Protection Program (PPP)	597	\$72,129
Farm Service Agency & Rural Housing Service	0	0
Small Business Administration (SBA)	10	\$\$4,963
Veteran's Administration (VA)	0	0
Total	711	\$87,139
<i>The table presents the combined data for full-scope areas only.</i>		

As shown in the table below, a total of 62 grants in the amount of \$218,000 were made under a bank funded or government program. Refer to the comments in the Downpayment and Closing Assistance Grants section of this performance evaluation for additional details regarding the programs.

Loan Type	Number of Loans	Dollar Amount (\$000s)
State Bond Programs	12	\$150
Fulton Bank Closing Costs Assistance Program	49	\$63
First Front Door	1	\$5
Total	62	\$218
<i>The table presents the combined data for full-scope areas only.</i>		

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Lending Test in the Trenton MSA is weaker than the bank's overall performance under the Lending Test in the full-scope areas. Weaker performance was due to adequate borrower and geographic loan distribution. Performance in the limited-scope AAs had a minimal impact on the Lending Test rating in New Jersey.

Refer to Tables O through V in the state of New Jersey section of appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank’s performance under the Investment Test in New Jersey is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the New Jersey MSA is excellent.

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

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Full-Scope										
New Jersey MSA	8	7,502	44	19,542	52	86.7	27,044	97	0	0
Limited-Scope										
Trenton MSA	3	826	5	9	8	13.3	835	3	0	0
<i>The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.</i> * Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date. ** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the bank's financial reporting system.										

The dollar volume of current- and prior-period investments represented 12.9 percent of allocated tier 1 capital. By dollar volume, 99.8 percent of these investments funded affordable housing and 0.2 percent funded community services targeted to LMI individuals. Total qualified investments included 42 qualifying grants and donations totaling \$225,294 to 28 organizations.

Examples of CD investments include:

- The bank made two LIHTC investments totaling \$19.3 million to support the development of 75 affordable housing units. Of the total units, five are earmarked for formerly homeless individuals.
- The bank purchased six pools of MBSs totaling \$5.2 million, secured by 44 home mortgage loans to LMI individuals.
- The bank made a \$150,000 donation to a community loan fund to support its mission of helping LMI individuals achieve homeownership.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank’s performance under the Investment Test in the Trenton MSA is weaker than the bank’s overall performance under the Investment Test in the full-scope area due to a

lower volume of qualified investments. The bank’s performance under the Investment Test in the limited-scope areas had minimal impact on the bank’s overall Investment Test rating for the state of New Jersey.

SERVICE TEST

The bank’s performance under the Service Test in New Jersey is rated Low Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the New Jersey MSA is adequate.

Retail Banking Services

Service delivery systems are accessible to geographies and individuals of different income levels in the institution’s AA.

Distribution of Branch Delivery System													
Assessment Area	Deposits	Branches							Population				
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography				
				Low	Mod	Mid	Upp	NA*	Low	Mod	Mid	Upp	NA*
Full-Scope													
New Jersey MSA	88.7	19	90.5	5.3	15.8	47.4	31.6	0	6.5	17.1	38.8	37.4	0.2
Limited-Scope													
Trenton MSA	11.3	2	9.5	0.0	0.0	50.0	50.0	0.0	13.4	23.5	29.9	32.8	0.4
<i>The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only. *The NA category consists of geographies that have not been assigned an income classification. Due to rounding, totals may not equal 100.0%.</i>													

Fulton’s distribution of branches in LMI geographies was near to the percentages of the population living within those geographies. Examiners also considered two branches located in MUI geographies that served customers living in LMI geographies. According to bank data, of the total number of transactions processed at the two MUI branches, 0.7 percent were for customers living in low-income census tracts and 22.3 percent were for customers living in moderate-income census tracts. These branches improved access to banking services and had a positive impact on the Service Test conclusion.

The bank had several alternative delivery systems, including ATMs, telephone banking, online banking, and mobile banking options. Fulton had 19 deposit-taking ATMs in the AA, of which 10.5 percent were in low-income geographies and 15.8 percent were in moderate-income geographies. According to bank data, of the total number of customers that registered for online banking during the evaluation period, 5.7 percent lived in low-income census tracts and 16.5 percent lived in moderate-income census tracts. Further, of the total number of small businesses that registered for bill pay during the evaluation period, 4.7 percent were in low-income census tracts and 11.7 percent were in moderate-income census tracts. Finally, of the total number of customers that opened Xpress accounts during the evaluation period, 7.4 percent lived in low-income census tracts and 18.1 percent lived in moderate-income census tracts. These alternative delivery systems improved access to banking services and had a positive impact on the Service Test conclusion.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA*
Full-Scope							
New Jersey MSA	0	4	0	0	0	-4	0
Limited-Scope							
Trenton MSA	0	1	0	0	-1	0	0
<i>The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.</i>							
<i>* The NA category consists of geographies that have not been assigned an income classification.</i>							

The institution’s opening and closing of branches has not affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank closed four branches in upper income geographies.

Services, including business hours where appropriate, do not vary in a way that inconveniences the various portions of its AAs, particularly LMI geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area.

Community Development Services

The institution provided a low level of CD services.

During the evaluation period, 11 employees completed 36 qualified CD services for 11 organizations for a total of 124 hours. Most of the bank’s assistance was to organizations providing community services and whose primary purpose is economic development. Leadership was evidenced by seven bank employees spending over 78 hours participating on boards and committees for nine different CD organizations.

Examples of CD services include:

- A bank employee served 64 hours on the board of a regional workforce development organization.
- Bank employees served 14 hours distributing food and fundraising for an organization that provides support services for the homeless.
- A bank employee served two hours providing financial education for clients of a HUD-certified housing counseling agency.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank’s performance under the Service Test in the Trenton MSA is weaker than the bank’s overall performance under the Service Test in the full-scope area. Weaker performance is due to a smaller percentage of branches in LMI geographies as compared to the percentage of the population in those geographies. Weaker performance had minimal impact on the Service Test rating in New Jersey.

State Rating

State of Pennsylvania

CRA rating for the State of Pennsylvania: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: Outstanding

The major factors that support this rating include:

- Lending levels reflect adequate responsiveness to AA credit needs when compared to the bank's deposit rank.
- Based on the data in the tables and performance context considerations discussed below, the overall geographic distribution of originated and purchased home mortgage loans, small loans to businesses, and small loans to farms was excellent and the borrower distribution of lending was good.
- Fulton was a leader in making CD loans, which had a positive effect on the Lending Test rating.
- Qualified investments were outstanding in addressing community credit needs. Fulton made an excellent level of qualified investments, grants, and donations.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's AAs.
- Fulton provided a relatively high level of CD services.

Description of Institution's Operations in Pennsylvania

Fulton delineated seven AAs within the state of Pennsylvania rating area. These include the entire Lancaster, Lebanon, Bloomsburg-Berwick (Bloomsburg), State College, Williamsport, York-Hanover (York) MSAs; a portion of the Harrisburg-Carlisle (Harrisburg) MSA; and one non-metropolitan AA comprised of four contiguous counties (PA Non-MSA AA). AAs within the Philadelphia CSA and Allentown MMSA were analyzed within their respective multistate rating area. Refer to appendix A for a complete description of the AAs.

The state of Pennsylvania was Fulton's largest rating area based on deposit volume. As of June 30, 2023, Fulton had approximately \$9 billion or 44 percent of its total deposits in this rating area. The state of Pennsylvania is served by 166 FDIC-insured banks operating 3,442 branches. Fulton ranked 11th with 2.4 percent deposit market share. Fulton faces strong competition in the state of Pennsylvania with PNC Bank, NA (28.5 percent), Wells Fargo Bank, NA (7 percent), and Citizens Bank (6.8 percent) representing the top three competitors. The top three competitors accounted for 42.3 percent of deposit market share in the state of Pennsylvania. Fulton operated 60 branches and 63 deposit-taking ATMs in the state of Pennsylvania. During the evaluation period, the bank originated or purchased \$1.4 billion in home mortgage loans in the state of Pennsylvania, representing 34 percent of all home mortgage loans originated or purchased by the bank during that period. The bank also originated or purchased \$395

million in small loans to businesses in the state of Pennsylvania, representing 25.6 percent of total small loans to businesses originated or purchased by the bank during that period. Lastly, the bank originated or purchased \$79,961 in small loans to farms in the state of Pennsylvania, representing 65.5 percent of total small loans to farms originated or purchased by the bank during that period.

Lancaster MSA

The Lancaster MSA consists of Lancaster County. According to the FDIC Deposit Market Share Data, there were 24 banks operating 154 branches in the AA as of June 30, 2023. Fulton operated 20 branches in the AA and ranked first in deposit market share with 28.9 percent. Primary competitors include Truist Bank with 16 percent deposit market share, PNC Bank, NA with 10.6 percent, and The Ephrata National Bank with 9.3 percent. As of December 31, 2023, the bank operated 23 deposit-taking ATMs in the AA.

The evaluation period considers demographic information from both the 2010 U.S. Census with 2015 ACS data and the 2020 U.S. Census. The following tables provide a summary of the demographics, including housing and business information, for the Lancaster MSA for each analysis period.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Lancaster MSA 2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	98	6.1	14.3	68.4	11.2	0.0
Population by Geography	530,216	4.3	10.6	73.6	11.6	0.0
Housing Units by Geography	205,587	4.0	11.3	72.4	12.3	0.0
Owner-Occupied Units by Geography	134,548	1.6	8.8	76.1	13.5	0.0
Occupied Rental Units by Geography	60,782	8.6	16.0	66.0	9.5	0.0
Vacant Units by Geography	10,257	8.1	16.3	63.2	12.4	0.0
Businesses by Geography	50,073	4.1	11.0	72.4	12.4	0.0
Farms by Geography	2,401	0.8	3.2	86.5	9.5	0.0
Family Distribution by Income Level	137,133	18.3	19.2	23.1	39.4	0.0
Household Distribution by Income Level	195,330	22.1	17.4	19.6	40.8	0.0
Median Family Income MSA - 29540 Lancaster, PA MSA		\$68,937	Median Housing Value			\$188,318
			Median Gross Rent			\$959
			Families Below Poverty Level			7.3%
<i>Source: 2015 ACS and 2021 D&B Data Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Lancaster MSA 2022-2023						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	116	3.4	13.8	69.8	12.9	0.0
Population by Geography	552,984	2.9	12.8	71.4	12.9	0.0
Housing Units by Geography	212,160	2.9	13.9	70.9	12.3	0.0
Owner-Occupied Units by Geography	141,505	1.5	11.3	72.5	14.7	0.0
Occupied Rental Units by Geography	62,498	5.6	19.5	67.8	7.1	0.0
Vacant Units by Geography	8,157	5.3	16.6	67.1	10.9	0.0
Businesses by Geography	60,792	3.7	11.4	69.1	15.8	0.0
Farms by Geography	2,858	0.6	8.9	77.7	12.7	0.0
Family Distribution by Income Level	143,101	17.4	19.3	24.6	38.8	0.0
Household Distribution by Income Level	204,003	22.3	16.2	20.5	41.0	0.0
Median Family Income MSA - 29540 Lancaster, PA MSA		\$82,568	Median Housing Value			\$219,308
			Median Gross Rent			\$1,086
			Families Below Poverty Level			5.7%
<i>Source: 2020 U.S. Census and 2023 D&B Data</i>						
<i>Due to rounding, totals may not equal 100.0%</i>						
<i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

When assessing the bank’s record of mortgage lending to LMI borrowers, examiners considered, as performance context, the relative affordability of housing within the Lancaster MSA by comparing an estimated monthly mortgage payment using the median housing value reported by the U.S. Census to the maximum gross monthly income for LMI borrowers. Housing is generally considered unaffordable if the calculated mortgage payment exceeds 30 percent of gross monthly income. In the Lancaster MSA, low-income borrowers would be challenged to afford a home mortgage loan when considering both 2015 ACS and 2020 Census data.

In the Lancaster MSA, low-income borrowers would be challenged to afford a mortgage payment exceeding \$862 according to 2015 ACS data and \$1,032 according to 2020 Census data. Moderate-income borrowers would be challenged to afford a mortgage payment exceeding \$1,379 according to 2015 ACS data and \$1,651 according to 2020 Census data. Assuming a 30-year mortgage with a 5 percent fixed interest rate, and not considering any down payment, homeowner’s insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for the median home in the Lancaster MSA would be \$1,011 using 2015 ACS data and \$1,177 using 2020 Census data. Based upon the estimated monthly mortgage payment for a home priced at the median housing value, low-income borrowers would be challenged to afford to purchase a home in the AA.

Examiners further considered the increase in home prices across the evaluation period. According to the FHFA HPI, home prices increased by 39.9 percent from the first quarter of 2021 to the fourth quarter of 2023. This acceleration in home prices worsened existing affordability concerns in the Lancaster MSA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty rate are identified as having difficulty meeting basic financial needs and

as such, are less likely to have the financial resources to qualify for home loans than those with income above the poverty rate. Within the Lancaster MSA, 7.3 percent of families had incomes below the FPL according to the 2015 ACS and 5.7 percent of families had incomes below the FPL according to the 2020 Census.

Economic Data

According to data from Moody's Analytics as of January 2024, Lancaster's economy is sound with employment rates outpacing the state and nation for 2023. Strengths of the area include its proximity to the East Coast metro areas, a well-diversified economy for its size, and strong rate of business formation. Lancaster's labor force has grown at a robust rate lately and monthly house price appreciation has moderated. Weaknesses of the area include its reliance on traditional manufacturing, low per capita income and education levels, and low worker productivity. Major employers of the area include Lancaster General Hospital, Giant Food Stores LLC, Eurofins Lancaster Laboratories Inc, High Cos, Masonic Villages, Nordstrom Inc, and Fulton Financial Corp.

According to the Bureau of Labor Statistics, the January 2021 and December 2023 non-seasonally adjusted unemployment rate for the Lancaster MSA was 5.8 percent and 2.3 percent, respectively, compared to 7.5 percent and 2.9 percent for the state of Pennsylvania and the national unemployment rate of 6.3 percent and 3.7 percent.

Community Contacts

Examiners reviewed two community contacts completed during the review period with organizations serving the area. These organizations focus on areas such as CD projects, workforce development, and wealth building opportunities for underserved and underbanked individuals and families. Contacts noted that most investment and revitalization projects occur in downtown Lancaster where there is the greatest concentration of LMI individuals. However, they noted that rural areas also experience poverty and do not receive as much attention. Contacts also noted that many businesses in the area struggle to find experienced employees. Community contacts indicated the following needs and opportunities for participation by financial institutions within the area:

- Affordable housing
- Small business development
- Financial literacy and education
- Workforce development and training

Lebanon MSA

The Lebanon MSA consists of Lebanon County. According to the FDIC Deposit Market Share Data, there were 12 banks operating 33 branches in the AA as of June 30, 2023. Fulton operated six branches in the AA and ranked first in deposit market share with 36.7 percent. Primary competitors include Jonestown Bank and Trust Company with 20.3 percent deposit market share, Wells Fargo Bank, NA with 12.5 percent, and First Citizens Community Bank with 7.9 percent. As of December 31, 2023, the bank operated six deposit-taking ATMs in the AA.

The evaluation period considers demographic information from both the 2010 U.S. Census with 2015 ACS data and the 2020 U.S. Census. The following tables provide a summary of the demographics, including housing and business information, for the Lebanon MSA for each analysis period.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Lebanon MSA 2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	31	3.2	19.4	64.5	12.9	0.0
Population by Geography	135,776	3.5	17.9	62.3	16.3	0.0
Housing Units by Geography	56,017	3.0	19.4	61.0	16.6	0.0
Owner-Occupied Units by Geography	36,836	1.3	12.1	67.8	18.8	0.0
Occupied Rental Units by Geography	15,431	6.6	36.1	44.7	12.6	0.0
Vacant Units by Geography	3,750	5.4	23.1	60.4	11.1	0.0
Businesses by Geography	9,950	1.4	18.0	61.6	19.0	0.0
Farms by Geography	571	0.0	4.2	78.1	17.7	0.0
Family Distribution by Income Level	35,976	18.0	19.0	24.8	38.1	0.0
Household Distribution by Income Level	52,267	22.0	17.1	20.7	40.3	0.0
Median Family Income MSA - 30140 Lebanon, PA MSA		\$65,676	Median Housing Value			\$159,492
			Median Gross Rent			\$793
			Families Below Poverty Level			8.2%
<i>Source: 2015 ACS and 2021 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Lebanon MSA 2022-2023						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	33	6.1	15.2	60.6	18.2	0.0
Population by Geography	143,257	6.7	14.2	60.9	18.3	0.0
Housing Units by Geography	57,970	6.9	14.4	60.1	18.6	0.0
Owner-Occupied Units by Geography	37,987	4.0	9.4	64.6	22.1	0.0
Occupied Rental Units by Geography	15,870	14.0	24.7	50.6	10.7	0.0
Vacant Units by Geography	4,113	6.5	21.3	55.5	16.7	0.0
Businesses by Geography	11,877	6.6	13.8	61.7	17.9	0.0
Farms by Geography	683	1.5	2.9	74.1	21.5	0.0
Family Distribution by Income Level	36,777	20.6	18.1	22.6	38.6	0.0
Household Distribution by Income Level	53,857	22.2	16.6	20.1	41.1	0.0
Median Family Income MSA - 30140 Lebanon, PA MSA		\$76,282	Median Housing Value			\$175,723
			Median Gross Rent			\$898
			Families Below Poverty Level			8.0%
<i>Source: 2020 U.S. Census and 2023 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

When assessing the bank’s record of mortgage lending to LMI borrowers, examiners considered, as performance context, the relative affordability of housing within the Lebanon MSA by comparing an estimated monthly mortgage payment using the median housing value reported by the U.S. Census to the maximum gross monthly income for LMI borrowers. Housing is generally considered unaffordable if the calculated mortgage payment exceeds 30 percent of gross monthly income. In the Lebanon MSA, low-income borrowers would be challenged to afford a home mortgage loan when considering both 2015 ACS and 2020 Census data.

In the Lebanon MSA, low-income borrowers would be challenged to afford a mortgage payment exceeding \$821 according to 2015 ACS data and \$954 according to 2020 Census data. Moderate-income borrowers would be challenged to afford a mortgage payment exceeding \$1,314 according to 2015 ACS data and \$1,526 according to 2020 Census data. Assuming a 30-year mortgage with a 5 percent fixed interest rate, and not considering any down payment, homeowner’s insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for the median home in the Lebanon MSA would be \$856 using 2015 ACS data and \$943 using 2020 Census data. Based upon the estimated monthly mortgage payment for a home priced at the median housing value, low-income borrowers would be challenged to afford to purchase a home in the AA.

Examiners further considered the increase in home prices across the evaluation period. According to the FHFA HPI, home prices increased by 42.8 percent from the first quarter of 2021 to the fourth quarter of 2023. This acceleration in home prices worsened existing affordability concerns in the Lebanon MSA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty rate are identified as having difficulty meeting basic financial needs and

as such, are less likely to have the financial resources to qualify for home loans than those with income above the poverty rate. Within the Lebanon MSA, 8.2 percent of families had incomes below the FPL according to the 2015 ACS and 8 percent of families had incomes below the FPL according to the 2020 Census.

Economic Data

According to data from Moody's Analytics as of January 2024, Lebanon's economy is one of the top performers in the Northeast due to its strong manufacturing sector. Though factories have led the charge, job gains have been widespread across most private-sector industries. Strengths of the area include proximity to the large southeastern Pennsylvania market, a good transportation infrastructure, comparatively affordable housing, low cost of living, and positive net migration. Logistics and defense industries provide stability to the area, and manufacturing in food production will remain a reliable source of job creation in the near-term. Weaknesses include a low workforce skill level, shallow concentration of prime-age workers, and dearth of high-wage jobs. Major employers in the area include Sechler Family Foods, Lebanon VA Medical Center, Wellspan Good Samaritan Hospital, Good Samaritan Health System, and Lebanon Valley College.

According to the Bureau of Labor Statistics, the January 2021 and December 2023 non-seasonally adjusted unemployment rate for the Lebanon MSA was 6.5 percent and 2.3 percent, respectively, compared to 7.5 percent and 2.9 percent for the state of Pennsylvania and the national unemployment rate of 6.3 percent and 3.7 percent.

Community Contacts

Examiners reviewed one community contact completed during the review period with an organization serving the area. This organization focuses on revitalization efforts and affordable housing. The contact noted that there has been a significant increase in housing demand within the area, but the inventory of affordable housing options is lacking. This is primarily due to increasing rehabilitation costs and a shortage of contractors and developers. The community contact indicated the following needs and opportunities for participation by financial institutions within the area:

- Affordable rental and for-sale housing
- Rehabilitation of affordable homes
- Financial literacy and education
- Board member for non-profit organizations

Pennsylvania Non MSA

The Pennsylvania Non MSA consists of Schuylkill, Union, Snyder, and Northumberland Counties. According to the FDIC Deposit Market Share Data, there were 23 banks operating 94 branches in the AA as of June 30, 2023. Fulton operated eight branches in the AA and ranked third in deposit market share with 9.2 percent. Primary competitors include Manufacturers and Traders Trust Company with 14.8 percent deposit market share, The Northumberland National Bank with 9.6 percent, and First National Bank of Pennsylvania with 8.4 percent. As of December 31, 2023, the bank operated eight deposit-taking ATMs in the AA.

The evaluation period considers demographic information from both the 2010 U.S. Census with 2015 ACS data and the 2020 U.S. Census. The following tables provide a summary of the demographics, including housing and business information, for the Pennsylvania Non MSA for each analysis period.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Pennsylvania Non MSA 2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	82	0.0	15.9	65.9	13.4	4.9
Population by Geography	325,370	0.0	12.6	69.5	14.6	3.2
Housing Units by Geography	147,286	0.0	15.4	70.0	14.6	0.1
Owner-Occupied Units by Geography	93,351	0.0	10.5	72.1	17.3	0.1
Occupied Rental Units by Geography	33,936	0.0	23.7	65.9	10.2	0.2
Vacant Units by Geography	19,999	0.0	23.9	66.9	9.1	0.1
Businesses by Geography	22,145	0.0	14.1	66.9	18.8	0.2
Farms by Geography	1,204	0.0	2.2	74.3	23.3	0.1
Family Distribution by Income Level	83,529	18.6	18.9	21.1	41.4	0.0
Household Distribution by Income Level	127,287	22.6	17.2	17.8	42.4	0.0
Median Family Income Non-MSAs - PA		\$56,172	Median Housing Value			\$110,192
			Median Gross Rent			\$641
			Families Below Poverty Level			9.1%
<i>Source: 2015 ACS and 2021 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Pennsylvania Non MSA 2022-2023						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	86	2.3	12.8	67.4	14.0	3.5
Population by Geography	317,113	2.5	9.5	69.5	17.1	1.5
Housing Units by Geography	149,417	3.2	12.1	69.3	14.8	0.5
Owner-Occupied Units by Geography	93,181	2.1	8.2	71.2	18.3	0.1
Occupied Rental Units by Geography	34,099	4.7	17.4	68.4	8.2	1.4
Vacant Units by Geography	22,137	5.8	20.2	62.9	10.4	0.7
Businesses by Geography	25,838	2.3	8.3	69.2	18.2	2.0
Farms by Geography	1,391	0.1	2.5	75.2	21.9	0.4
Family Distribution by Income Level	82,862	18.9	18.1	21.6	41.5	0.0
Household Distribution by Income Level	127,280	23.6	16.0	17.3	43.1	0.0
Median Family Income Non-MSAs - PA		\$65,202	Median Housing Value			\$126,139
			Median Gross Rent			\$714
			Families Below Poverty Level			8.5%
<i>Source: 2020 U.S. Census and 2023 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

When assessing the bank's record of mortgage lending to LMI borrowers, examiners considered, as performance context, the relative affordability of housing within the Pennsylvania Non MSA by comparing an estimated monthly mortgage payment using the median housing value reported by the U.S. Census to the maximum gross monthly income for LMI borrowers. Housing is generally considered unaffordable if the calculated mortgage payment exceeds 30 percent of gross monthly income. In the Pennsylvania Non MSA, LMI borrowers income was sufficient to afford a home mortgage loan when considering both 2015 ACS and 2020 Census data.

In the Pennsylvania Non MSA, low-income borrowers would be challenged to afford a mortgage payment exceeding \$702 according to 2015 ACS data and \$815 according to 2020 Census data. Moderate-income borrowers would be challenged to afford a mortgage payment exceeding \$1,123 according to 2015 ACS data and \$1,304 according to 2020 Census data. Assuming a 30-year mortgage with a 5 percent fixed interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for the median home in the Pennsylvania Non MSA would be \$592 using 2015 ACS data and \$677 using 2020 Census data. Based upon the estimated monthly mortgage payment for a home priced at the median housing value, housing is generally affordable to low- and moderate-income households.

Examiners further considered the increase in home prices across the evaluation period. According to the FHFA HPI in the state of Pennsylvania, home prices increased by 31.8 percent from the first quarter of 2021 to the fourth quarter of 2023. This acceleration in home prices creates new affordability concerns in a formerly affordable area.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty rate are identified as having difficulty meeting basic financial needs and as such, are less likely to have the financial resources to qualify for home loans than those with income above the poverty rate. Within the Pennsylvania Non MSA, 9.1 percent of families had incomes below the FPL according to the 2015 ACS and 8.5 percent of families had incomes below the FPL according to the 2020 Census.

Economic Data

According to data from Moody's Analytics as of January 2024, Pennsylvania's strengths include affordable housing relative to the rest of the Northeast, a strong roster of leading educational institutions and hospitals, and below-average employment volatility. Weaknesses include weak migration trends, tepid population growth, and an aging infrastructure. Pennsylvania's payroll growth has been weaker than the U.S. average, but stronger than the Northeast's average. Single-family price appreciation has accelerated modestly, but construction decreased more sharply than the rest of the region and country. The state's economy is expected to downshift in 2024 as healthcare services moderate and office-using industries slow.

According to the Bureau of Labor Statistics, the January 2021 and December 2023 non-seasonally adjusted unemployment rate for the counties in the Pennsylvania Non MSA were 8.1 percent and 3.6 percent for Northumberland County, 7.8 percent and 3.3 percent for Schuylkill County, 6.3 percent and 3 percent for Snyder County, and 5.9 percent and 2.4 percent for Union County, respectively, compared to 7.5 percent and 2.9 percent for the state of Pennsylvania and the national unemployment rate of 6.3 percent and 3.7 percent.

Community Contacts

Examiners reviewed one community contact completed during the review period with an organization serving the area. The organization focuses on economic development opportunities. The contact noted that companies in the area are expanding, but the deteriorating condition of the boroughs and lack of public transportation are barriers to recruiting employees. Additionally, real estate values and transactions are increasing, decreasing home affordability. The community contact indicated the following needs and opportunities for participation by financial institutions within the areas:

- Affordable housing
- Investment in revitalization and rehabilitation projects
- Investment in infrastructure improvements

Scope of Evaluation in Pennsylvania

Examiners conducted a full-scope review of the Lancaster MSA, Lebanon MSA, and Pennsylvania Non MSA in the state of Pennsylvania. Home mortgage loans were given more weight than small loans to businesses and small loans to farms when arriving at the bank's overall lending performance based on the volume of loans. In addition, we completed limited-scope reviews of the Bloomsburg, Harrisburg, State College, Williamsport, and York MSA AAs.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN PENNSYLVANIA

LENDING TEST

The bank's performance under the Lending Test in Pennsylvania is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Lancaster MSA, Lebanon MSA, and Pennsylvania Non MSA is excellent.

Lending Activity

Lending levels reflect adequate responsiveness to AA credit needs.

Number of Loans							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% of State Loans	% of State Deposits
Full-Scope							
Lancaster MSA	3,515	1,023	222	78	4,838	45.5	53.3
Lebanon MSA	619	312	97	20	1,048	9.9	12.6
Pennsylvania Non MSA	796	283	79	10	1,168	11.0	6.4
Limited-Scope							
Bloomsburg MSA	393	64	8	6	471	4.4	2.5
Harrisburg MSA	788	307	59	22	1,176	11.1	9.3
State College MSA	62	36	2	1	101	1.0	1.6
Williamsport MSA	75	34	1	2	112	1.1	0.4
York MSA	1,313	352	21	26	1,712	16.1	14
Total	7,561	2,411	489	165	10,626	100.0	100.0
<i>The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.</i>							

Dollar Volume of Loans (\$000s)							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% of State Loans	% of State Deposits
Full-Scope							
Lancaster MSA	706,646	172,859	41,235	87,951	1,008,691	49.2	53.3
Lebanon MSA	97,129	54,257	14,887	5,823	172,096	8.4	12.6
Pennsylvania Non MSA	101,195	32,209	8,786	4,843	147,034	7.2	6.4
Limited-Scope							
Bloomsburg MSA	70,470	9,552	1,853	3,072	84,948	4.1	2.5
Harrisburg MSA	215,183	62,824	8,871	9,766	296,644	14.5	9.3
State College MSA	13,774	5,031	251	183	19,239	0.9	1.6
Williamsport MSA	12,160	6,948	285	2,191	21,584	1.1	0.4
York MSA	224,503	51,289	3,793	18,715	298,300	14.6	14.0
Total	1,441,063	394,969	79,961	132,544	2,048,536	100.0	100.0
<i>The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.</i>							

Lancaster MSA

Lending levels reflected good responsiveness to AA credit needs when considering Fulton's lending market rankings as compared to its deposit market rank.

The Lancaster MSA is served by 24 FDIC-insured banks. Fulton ranked first with 28.9 percent deposit market share. The deposit market share rank and level of competition in the AA places the bank in the 4th percentile of depository institutions.

According to peer mortgage data for 2022, the bank had a market share of 6.9 percent based on the number of home mortgage loans originated or purchased. The bank ranked second among 404 home mortgage lenders in the AA, which placed it in the top one percent of lenders. The top three lenders, with combined market share of 21.1 percent, were Members 1st FCU (8.5 percent), Fulton Bank, NA (6.9 percent), and The Ephrata National Bank (5.7 percent).

According to peer small business data for 2022, the bank had a market share of 1.4 percent based on the number of small loans to businesses originated or purchased. The bank ranked 14th among 116 small business lenders in the AA, which placed it in the top 13 percent of lenders. The top three lenders, with combined market share of 42.7 percent, were American Express National Bank (15.8 percent), U.S. Bank, NA (13.6 percent), and JPMorgan Chase Bank, NA (13.3 percent).

According to peer small farm data for 2022, the bank had a market share of 7.1 percent based on the number of small loans to farms originated or purchased. The bank ranked fifth among 22 small farm lenders in the AA, which placed it in the top 23 percent of lenders. The top three lenders, with combined market share of 59.1 percent, were Univest Bank and Trust Co. (39.3 percent), The Ephrata National Bank (10 percent), and U.S. Bank, NA (9.8 percent).

Lebanon MSA

Lending levels reflected good responsiveness to AA credit needs when considering Fulton's lending market ranks as compared to its deposit market rank.

The Lebanon MSA is served by 12 FDIC-insured banks. Fulton ranked first with a 36.7 percent deposit market share. The deposit market share rank and level of competition in the AA places the bank in the 8th percentile of depository institutions.

According to peer mortgage data for 2022, the bank had a market share of 4.3 percent based on the number of home mortgage loans originated or purchased. The bank ranked fourth among 255 home mortgage lenders in the AA, which placed it in the top two percent of lenders. The top three lenders, with combined market share of 21.3 percent, were Members 1st FCU (9.7 percent), Lebanon FCU (6.7 percent), and Rocket Mortgage (4.9 percent).

According to peer small business data for 2022, the bank had a market share of 2.2 percent based on the number of small loans to businesses originated or purchased. The bank ranked 10th among 73 small business lenders in the AA, which placed it in the top 14 percent of lenders. The top three lenders, with combined market share of 43.4 percent, were American Express National Bank (17.4 percent), U.S. Bank, NA (14.9 percent), and JPMorgan Chase Bank, NA (11 percent).

According to peer small farm data for 2022, the bank had a market share of 18.5 percent based on the number of small loans to farms originated or purchased. The bank ranked second among 16 small farm lenders in the AA, which placed it in the top 13 percent of lenders. The top three lenders, with combined market share of 51 percent, were Tompkins Community Bank (19 percent), Fulton Bank, NA (18.5 percent), and The Ephrata National Bank (13.5 percent).

Pennsylvania Non MSA

Lending levels reflected good responsiveness to AA credit needs when considering Fulton's lending market ranks as compared to its deposit market rank.

The Pennsylvania Non-MSA is served by 23 FDIC-insured banks. Fulton ranked third with a 9.2 percent deposit market share. The deposit market share rank and level of competition in the AA places the bank in the top 13th percentile of depository institutions.

According to peer mortgage data for 2022, the bank had a market share of 4.7 percent based on the number of home mortgage loans originated or purchased. The bank ranked fourth among 331 home mortgage lenders in the AA, which placed it in the top two percent of lenders. The top three lenders, with combined market share of 19.5 percent, were Rocket Mortgage (7.3 percent), PA State Employees CU (6.6 percent), and M&T Bank (5.6 percent).

According to peer small business data for 2022, the bank had a market share of 0.9 percent based on the number of small loans to businesses originated or purchased. The bank ranked 19th among 93 small business lenders in the AA, which placed it in the top 21 percent of lenders. The top three lenders, with combined market share of 39.6 percent, were American Express National Bank (16.3 percent), Synchrony Bank (11.7 percent), and U.S. Bank, NA (11.5 percent).

According to peer small farm data for 2022, the bank had a market share of 6.2 percent based on the number of small loans to farms originated or purchased. The bank ranked sixth among 21 small farm lenders in the AA, which placed it in the top 29 percent of lenders. The top three lenders, with combined market share of 44.2 percent, were U.S. Bank, NA (16.9 percent), John Deere Financial FSB (13.9 percent), and JPMorgan Chase Bank, NA (13.5 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AAs.

Home Mortgage Loans

Refer to Table O in the state of Pennsylvania section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of home mortgage loans was excellent.

Lancaster MSA

2021

The bank's percentage of home mortgage loans in both low- and moderate-income geographies exceeded the percentages of owner-occupied homes in those geographies and the aggregate distributions of loans.

2022-2023

The bank's percentage of home mortgage loans in low-income geographies exceeded both the percentages of owner-occupied homes in those geographies and the aggregate distributions of loans. The percentage of home mortgage loans in moderate-income geographies approximated the percentage of owner-occupied homes in those geographies and was near to the aggregate distribution of loans.

Lebanon MSA

2021

The bank's percentage of home mortgage loans in low-income geographies was near to the percentage of owner-occupied homes in those geographies and below the aggregate distribution of loans. The percentage of home mortgage loans in moderate-income geographies was below both the percentage of owner-occupied homes in those geographies and the aggregate distribution of loans.

2022-2023

The bank's percentage of home mortgage loans in low-income geographies exceeded both the percentage of owner-occupied homes in those geographies and the aggregate distribution of loans. The percentage of home mortgage loans in moderate-income geographies exceeded the percentage of owner-occupied homes in those geographies and was near to the aggregate distribution of loans.

Pennsylvania Non MSA

2021

There were no low-income geographies. The percentage of home mortgage loans in moderate-income geographies was significantly below both the percentage of owner-occupied homes in those geographies and the aggregate distribution of loans.

2022-2023

The bank did not originate or purchase home mortgage loans in low-income geographies. The percentage of home mortgage loans in moderate-income geographies was near to the percentage of owner-occupied homes in those geographies and exceeded the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the state of Pennsylvania section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of small loans to businesses was good.

Lancaster MSA

2021

The bank's percentage of small loans to businesses in low-income geographies exceeded both the percentage of businesses in those geographies and the aggregate distribution of loans. The percentage of small loans to businesses in moderate-income geographies approximated the percentage of businesses in those geographies and exceeded the aggregate distribution of loans.

2022-2023

The bank's percentage of small loans to businesses in low-income geographies exceeded both the percentage of businesses in those geographies and the aggregate distribution of loans. The percentage of small loans to businesses in moderate-income geographies was below the percentage of businesses in those geographies and near to the aggregate distribution of loans.

Lebanon MSA

2021

The bank's percentage of small loans to businesses in low-income geographies was below both the percentage of businesses in those geographies and the aggregate distribution of loans. The percentage of small loans to businesses in moderate-income geographies approximated the percentage of businesses in those geographies and exceeded the aggregate distribution of loans.

2022-2023

The bank's percentage of small loans to businesses in low-income geographies was significantly below both the percentage of businesses in those geographies and the aggregate distribution of loans. The percentage of small loans to businesses in moderate-income geographies exceeded both the percentage of businesses in those geographies and the aggregate distribution of loans.

Pennsylvania Non MSA

2021

The percentage of small loans to businesses in moderate-income geographies was significantly below both the percentage of businesses in those geographies and the aggregate distribution of loans.

2022-2023

The bank's percentage of small loans to businesses in low-income geographies approximated the percentage of businesses in those geographies and exceeded the aggregate distribution of loans. The bank did not originate or purchase small loans to businesses in moderate-income geographies.

Small Loans to Farms

Refer to Table S in the state of Pennsylvania section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of small loans to farms was adequate.

Lancaster MSA

2021

The bank did not originate or purchase small loans to farms in LMI geographies.

2022-2023

The bank did not originate or purchase small loans to farms in low-income geographies. The percentage of small loans to farms in moderate-income geographies exceeded both the percentage of farms in those geographies and the aggregate distribution of loans.

Lebanon MSA

2021

The bank did not originate or purchase small loans to farms in LMI geographies.

2022-2023

The bank did not originate or purchase small loans to farms in low-income geographies. The percentage of small loans to farms in moderate-income geographies was well-below the percentage of farms in those geographies and exceeded the aggregate distribution of loans.

Pennsylvania Non MSA

2021

The bank did not originate or purchase small loans to farms in LMI geographies.

2022-2023

The bank did not originate or purchase small loans to farms in LMI geographies.

Lending Gap Analysis

Examiners did not identify any unexplained conspicuous lending gaps. The OCC analyzed geographic lending patterns of home mortgage loans, small loans to businesses, and small loans to farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and business and farms of different sizes, given the product lines offered by the institution.

Home Mortgage Loans

Refer to Table P in the state of Pennsylvania section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of home mortgage loans was excellent.

Lancaster MSA

2021

The bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families, but exceeded the aggregate distribution of loans. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of loans.

2022-2023

The bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families, but exceeded the aggregate distribution of loans. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of loans.

Lebanon MSA

2021

The bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of loans. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of loans.

2022-2023

The bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families, but exceeded the aggregate distribution of loans. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of loans.

Pennsylvania Non MSA

2021

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families, but exceeded the aggregate distribution of loans. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of loans.

2022-2023

The bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families, but exceeded the aggregate distribution of loans. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table R in the state of Pennsylvania section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of small loans to businesses was adequate.

Lancaster MSA

2021

The bank's percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with gross annual revenues of \$1 million or less, but exceeded the aggregate distribution of small loans to businesses.

2022-2023

The bank's percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with gross annual revenues of \$1 million or less, but was below the aggregate distribution of small loans to businesses.

Lebanon MSA

2021

The bank's percentage of small loans to businesses with revenues of \$1 million or less was near to the percentage of businesses with gross annual revenues of \$1 million or less but exceeded the aggregate distribution of small loans to businesses.

2022-2023

The bank's percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with gross annual revenues of \$1 million or less but exceeded the aggregate distribution of small loans to businesses.

Pennsylvania Non MSA

2021

The bank's percentage of small loans to businesses with revenues of \$1 million or less was near to the percentage of businesses with gross annual revenues of \$1 million or less, but exceeded the aggregate distribution of small loans to businesses.

2022-2023

The bank's percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with gross annual revenues of \$1 million or less, but exceeded the aggregate distribution of small loans to businesses.

Small Loans to Farms

Refer to Table T in the state of Pennsylvania section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of small loans to farms was good.

Lancaster MSA

2021

The bank's percentage of small loans to farms with revenues of \$1 million or less was near to the percentage of farms with gross annual revenues of \$1 million or less, but exceeded the aggregate distribution of small loans to farms.

2022-2023

The bank's percentage of small loans to farms with revenues of \$1 million or less was near to the percentage of farms with gross annual revenues of \$1 million or less, but exceeded the aggregate distribution of small loans to farms.

Lebanon MSA

2021

The bank's percentage of small loans to farms with revenues of \$1 million or less approximated the percentage of farms with gross annual revenues of \$1 million or less, but exceeded the aggregate distribution of small loans to farms.

2022-2023

The bank's percentage of small loans to farms with revenues of \$1 million or less was near to the percentage of farms with gross annual revenues of \$1 million or less, but exceeded the aggregate distribution of small loans to farms.

Pennsylvania Non MSA

2021

The bank's percentage of small loans to farms with revenues of \$1 million or less approximated the percentage of farms with gross annual revenues of \$1 million or less, but exceeded the aggregate distribution of small loans to farms.

2022-2023

The bank's percentage of small loans to farms with revenues of \$1 million or less was near to the percentage of farms with gross annual revenues of \$1 million or less, but exceeded the aggregate distribution of small loans to farms.

Community Development Lending

The institution is a leader in making CD loans.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

Lancaster MSA

The institution is a leader in making CD loans.

The bank made 78 CD loans totaling \$87.9 million, which represented 14.3 percent of allocated tier 1 capital. CD loans primarily supported economic development. By dollar volume, 53.8 percent funded economic development, 33.7 percent funded affordable housing, 7.1 percent funded revitalization and stabilization efforts, and 5.4 percent funded community services targeted to LMI individuals. The bank made 66 PPP loans totaling \$44.5 million to provide funding for organizations' ongoing operations during the COVID-19 pandemic.

Examples of CD loans include:

- The bank originated a \$9.6 million LIHTC supported loan to fund the construction of a 64-unit apartment complex targeted at households earning 60 percent of the area median income or less. Of the total units, 12 targeted tenants with mental and physical disabilities.
- The bank originated a \$5.5 million NMTC supported loan to fund the renovation and conversion of a vacant school into a workforce development center. The center provides educational support and training to LMI individuals.
- The bank made a \$2.5 million loan to an organization that provided mental health services to LMI individuals.

Lebanon MSA

The institution made an adequate level of CD loans.

The bank made 20 CD loans totaling \$5.8 million, which represented 4 percent of the allocated tier 1 capital. CD loans primarily supported economic development. By dollar volume, 62 percent funded economic development and 38 percent funded affordable housing. The bank made 18 PPP loans totaling \$3.6 million to provide funding for organizations' ongoing operations during the COVID-19 pandemic.

Examples of CD loans include:

- The bank made a \$1.9 million loan to renovate 100 units of existing low-income housing and convert a plaza into six additional affordable housing units for low-income individuals.
- The bank originated a \$315,000 loan to fund the purchase of a mixed-use building that consists of seven residential units and a food bank. Rental of the residential units is restricted to households earning 80 percent or less of the area median income.

Pennsylvania Non MSA

The institution is a leader in making CD loans.

The bank made 10 CD loans, with a primary purpose of economic development, totaling \$4.8 million, which represented 6.6 percent of the allocated tier 1 capital. All CD loans originated were PPP loans to provide funding for organizations' ongoing operations during the COVID-19 pandemic.

Product Innovation and Flexibility

The institution makes use of innovative and/or flexible lending practices to serve AA credit needs.

As shown in the table below, a total of 1,961 loans in the amount of \$237 million were funded under the following innovative and/or flexible programs. Refer to the comments in the Product Innovation and Flexibility section of this performance evaluation for additional details regarding the programs.

Loan Type	Number of Loans	Dollar Amount (\$000s)
CashPlease	268	\$147
Commercial Affinity Banking	7	\$1,316
Homebuyers Advantage Plus	65	\$11,850
Fannie Mae Home Ready Mortgage Plus	137	\$24,105
Federal Housing Administration (FHA)	109	\$20,659
Freddie Mac Home Possible	46	\$8,223
Fulton Bank Community Combo	270	\$26,326
Paycheck Protection Program (PPP)	1,021	\$125,651
Farm Service Agency & Rural Housing Service	10	\$1,424
Small Business Administration (SBA)	15	\$13,964
Veteran's Administration (VA)	13	\$3,336
Total	1,961	\$237,001

The table presents the combined data for full-scope areas only.

As shown in the table below, a total of 409 grants in the amount of \$963,000 were made under a bank funded or government program. Refer to the comments in the Downpayment and Closing Assistance Grants section of this performance evaluation for additional details regarding the programs.

Loan Type	Number of Loans	Dollar Amount (000s)
State Bond Programs	15	\$136
Fulton Bank Closing Costs Assistance Program	318	\$448
First Front Door	76	\$379
Total	409	\$963
<i>The table presents the combined data for full-scope areas only.</i>		

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Bloomsburg MSA, Williamsport MSA, and York MSA is consistent with the bank's overall performance under the Lending Test in the full-scope areas. The bank's performance under the Lending Test in the Harrisburg MSA and State College MSA is weaker than the bank's overall performance under the Lending Test in the full-scope areas. Weaker performance was due to adequate borrower and geographic loan distributions. Performance in the limited-scope AAs had a neutral impact on the Lending Test rating in Pennsylvania.

Refer to Tables O through V in the state of Pennsylvania section of appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Pennsylvania is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Lancaster MSA, Lebanon MSA, Pennsylvania Non MSA is excellent.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Full-Scope										
Lancaster MSA	7	13,222	148	25,007	155	39.4	38,229	43.3	0	0
Lebanon MSA	2	8,768	23	89	25	6.4	8,857	10.0	0	0
Pennsylvania Non MSA	2	5,746	11	31	13	3.3	5,777	6.5	0	0
Limited-Scope										
Bloomsburg MSA	2	5,035	16	26	18	4.6	5,061	5.7	0	0
Harrisburg MSA	2	3,746	64	223	6	17	3,969	4.5	0	0
State College MSA	4	10,518	4	16	8	2	10,534	11.9	0	0
Williamsport MSA	2	1,458	11	40	13	3.3	1,498	1.7	0	0
York MSA	1	4,602	93	9,743	94	23.9	14,345	16.3	0	0
<i>The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.</i> <i>* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.</i> <i>** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the bank's financial reporting system.</i>										

Lancaster MSA

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

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

The dollar volume of current- and prior-period investments represented 6.2 percent of allocated tier 1 capital. By dollar volume, 94.4 percent of these investments funded affordable housing, 5.1 percent funded community services targeted to LMI individuals, 0.4 percent funded revitalization and stabilization efforts, and 0.1 percent funded economic development. Total qualified investments included 146 qualifying grants and donations totaling \$2 million to 69 organizations.

Examples of CD investments include:

- The bank made two LIHTC investments, one for \$11.4 million to support the development of 62 affordable housing units and another for \$11.5 million to support the development of 54 affordable housing units.
- The bank purchased three pools of MBS, secured by home mortgage loans to LMI individuals, totaling \$3.6 million.
- The bank made eight donations totaling \$295,000 to a nonprofit organization that provides financial counseling and first-time homebuyer education services to LMI households.

Lebanon MSA

The institution has an excellent level of qualified CD investment and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits good responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.

The dollar volume of current- and prior-period investments represented 6.1 percent of allocated tier 1 capital. By dollar volume, 99.2 percent of these investments funded affordable housing and 0.8 percent funded community services targeted to LMI individuals. Total qualified investments included 23 qualifying grants and donations totaling \$88,949 to 17 organizations.

Examples of CD investments include:

- The bank purchased one MBS totaling \$57,421, secured by one home mortgage loan to a LMI household.
- The bank made three donations totaling \$3,000 to an affordable housing council to support homebuyer education.
- The bank made two donations totaling \$15,000 to a nonprofit organization that provides housing and services to individuals with disabilities.

Pennsylvania Non MSA

The institution has an excellent level of qualified CD investment and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits good responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.

The dollar volume of current- and prior-period investments represented 7.8 percent of allocated tier 1 capital. By dollar volume, 99.5 percent of these investments funded affordable housing, 0.4 percent funded community services targeted to LMI individuals, and 0.1 percent funded economic development. Total qualified investments included 11 qualifying grants and donations totaling \$30,900 to 10 organizations.

Examples of CD investments include:

- The bank made a \$12,000 donation to a nonprofit organization that provides financial education to LMI students.
- The bank made two donations totaling \$10,000 to a neighborhood assistance program in conjunction with a local university's small business development center.
- The bank made a \$1,000 donation to a housing authority to support a Section-8 rental assistance program that provides rental and moving assistance to LMI families.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Bloomsburg MSA, State College MSA, Williamsport MSA, and York MSA is consistent with the bank's overall performance under the Investment Test in the full-scope areas. Based on limited-scope reviews, the bank's performance under the Investment Test in the Harrisburg MSA is weaker than the bank's overall performance under the Investment Test in the full-scope areas due to a lower volume of qualified investments. The bank's weaker performance under the Investment Test in the limited-scope area did not have an impact on the bank's overall Investment Test rating for the state of Pennsylvania.

SERVICE TEST

The bank's performance under the Service Test in Pennsylvania is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, the bank's performance in the Lancaster MSA is excellent and performance in the Lebanon MSA and Pennsylvania Non MSA is adequate.

Retail Banking Services

Service delivery systems are accessible to geographies and individuals of different income levels in the institution's AA.

Distribution of Branch Delivery System													
Assessment Area	Deposits % of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Branches					Population				
				Location of Branches by Income of Geographies (%)					% of Population within Each Geography				
				Low	Mod	Mid	Upp	NA*	Low	Mod	Mid	Upp	NA*
Full-Scope													
Lancaster MSA	53.3	20	33.3	10	10	65.0	15.0	0.0	2.9	12.8	71.4	12.9	0.0
Lebanon MSA	12.6	6	10.0	0.0	33.3	66.7	0.0	0.0	6.7	14.2	60.9	18.3	0.0
Pennsylvania Non MSA	6.4	8	13.3	0.0	0.0	87.5	12.5	0.0	2.5	9.5	69.5	17.1	1.5
Limited-Scope													
Bloomsburg MSA	2.5	4	6.7	0.0	25.0	75.0	0.0	0.0	0.0	13.4	72.6	14.1	0.0
Harrisburg MSA	9.3	9	15.0	11.1	22.2	11.1	55.6	0.0	6.6	15.9	47.2	29.3	1.0
State College MSA	1.6	2	3.3	0.0	50.0	50.0	0.0	0.0	3.6	14.7	49.2	20.8	11.6
Williamsport MSA	0.40	1	1.7	0.0	0.0	100.0	0.0	0.0	3.4	5.0	71.8	17.7	2.0
York MSA	14.0	10	16.7	10.0	0.0	60.0	30.0	0.0	6.6	8.2	65.8	19.4	0.0
<i>The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only. *The NA category consists of geographies that have not been assigned an income classification. Due to rounding, totals may not equal 100.0%.</i>													

Lancaster MSA

Fulton's distribution of branches in low-income geographies exceeded, and in moderate-income geographies was near to, the percentages of the population living within those geographies. Examiners also considered two branches located in MUI geographies that served customers living in LMI geographies. According to bank data, of the total transactions processed at the two MUI branches, 4.4 percent were for customers living in low-income census tracts and 20.1 percent were for customers living in moderate-income census tracts. These branches improved access to banking services and had a positive impact on the Service Test conclusion.

The bank had several alternative delivery systems, including ATMs, telephone banking, online banking, and mobile banking options. Fulton had 23 deposit-taking ATMs in the AA, of which 8.7 percent were in low-income geographies and 13 percent were in moderate-income geographies. According to bank data, of the total number of customers that registered for online banking during the evaluation period, 5.0 percent lived in low-income census tracts and 12.6 percent lived in moderate-income census tracts. Further, of the total number of small businesses that registered for bill pay during the evaluation period, 3.5 percent were in low-income census tracts and 11.7 percent were in moderate-income census tracts. Finally, of the total number of customers that opened Xpress accounts during the evaluation period, 3.7 percent lived in low-income census tracts and 10.4 percent lived in moderate-income census tracts. These alternative delivery systems improved access to banking services and had a positive impact on the Service Test conclusion.

Lebanon MSA

Fulton did not have any branches in low-income geographies. The percentage of the bank's branches in moderate-income geographies exceeded the percentage of the population living within those geographies. Examiners also considered a branch located in a middle-income census tract that served customers living in LMI geographies. According to bank data, of the total transactions processed at the middle-income branch, 4.4 percent were for customers living in low-income census tracts and 10.1 percent were for customers living in moderate-income census tracts. These branches improved access to banking services and had a positive impact on the Service Test conclusion.

The bank had several alternative delivery systems, including ATMs, telephone banking, online banking, and mobile banking options. Fulton had six deposit-taking ATMs in the AA, with none of the ATMs in low-income geographies and 33.3 percent in moderate-income geographies. According to bank data, of the total number of customers that registered for online banking during the evaluation period, 5.1 percent lived in low-income census tracts and 14.8 percent lived in moderate-income census tracts. Further, of the total number of small businesses that registered for bill pay during the evaluation period, 1.0 percent were in low-income census tracts and 10.1 percent in moderate-income census tracts. Finally, of the total number of customers that opened Xpress accounts during the evaluation period, 2.9 percent lived in low-income census tracts and 10.1 percent lived in moderate-income census tracts. These alternative delivery systems improved access to banking services and had a positive impact on the Service Test conclusion.

Pennsylvania Non MSA

Fulton did not have any branches in LMI geographies. Examiners also considered two branches located in MUI geographies that served customers living in LMI geographies. According to bank data, of the total transactions processed at the two MUI branches, 0.1 percent were for customers living in low-

income census tracts and 19 percent were for customers living in moderate-income census tracts. These branches improved access to banking services and had a positive impact on the Service Test conclusion.

The bank had several alternative delivery systems, including ATMs, telephone banking, online banking, and mobile banking options. Fulton had eight deposit-taking ATMs in the AA, with none of the ATMs in LMI geographies. According to bank data, of the total number of customers that registered for online banking during the evaluation period, 0.2 percent lived in low-income census tracts and 6.8 percent lived in moderate-income census tracts. Further, of the total number of small businesses that registered for bill pay during the evaluation period, 3.1 percent were in moderate-income census tracts. Finally, of the total number of customers that opened Xpress accounts during the evaluation period, 7.3 percent lived in moderate-income census tracts. These alternative delivery systems improved access to banking services and had a positive impact on the Service Test conclusion.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA*
Full-Scope							
Lancaster MSA	1	4	0	0	-2	-1	0
Lebanon MSA	0	2	0	0	-2	0	0
Pennsylvania Non MSA	0	0	0	0	0	0	0
Limited-Scope							
Bloomsburg MSA	0	0	0	0	0	0	0
Harrisburg MSA	0	0	0	0	0	0	0
State College MSA	0	0	0	0	0	0	0
Williamsport MSA	0	0	0	0	0	0	0
York MSA	0	1	0	0	-1	0	0
<i>The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.</i>							
<i>* The NA category consists of geographies that have not been assigned an income classification.</i>							

Lancaster MSA

To the extent changes have been made, the institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank closed four branches and opened one branch. There was a net zero change in the moderate-income geography with one branch closure and one branch opening in the geography.

Services, including business hours where appropriate, do not vary in a way that inconveniences its AAs, particularly LMI geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area.

Lebanon MSA

To the extent changes have been made, the institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank closed two branches during this exam period, neither of which were in LMI geographies.

Services, including business hours where appropriate, do not vary in a way that inconveniences its AAs, particularly LMI geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area.

Pennsylvania Non MSA

To the extent changes have been made, the institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank did not open or close branches during the evaluation period.

Services, including business hours where appropriate, do not vary in a way that inconveniences its AAs, particularly LMI geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area.

Community Development Services

The institution provided a relatively high level of CD services.

Lancaster MSA

The institution is a leader in providing community development services.

During the evaluation period, 122 employees completed qualified CD services for 44 organizations for a total of 1,816 hours. Most of the bank's assistance was to organizations providing community services and working to create affordable housing. Leadership was evidenced by 22 bank employees spending over 1,118 hours participating on boards and committees for 25 different CD organizations. The bank's assistance was responsive to identified needs in the AA, particularly with providing financial education to LMI individuals.

Examples of CD services include:

- Bank employees provided 202 hours of free tax preparation assistance to underserved and LMI individuals.
- Bank employees served 66 hours on the board of an organization that provided financing for affordable housing and CD projects that benefit LMI individuals.
- A bank employee provided one hour of homeownership counseling to clients of an organization whose mission is to help clients overcome homelessness, prevent eviction, prepare for homeownership, and access financial stability.

Lebanon MSA

The institution provided a low-level of CD services.

During the evaluation period, 11 employees completed 22 qualified CD service activities for 12 organizations for a total of 60 hours. Most of the bank's assistance was to organizations providing community services and whose primary purpose is economic development. Leadership was evidenced by four bank employees spending over 10 hours participating on boards and committees for four different CD organizations. The bank's assistance was responsive to identified needs in the AA, particularly with non-profit organizations that serve LMI communities.

Examples of CD services include:

- Bank employees served 16 hours distributing food at a food bank.
- A bank employee served three hours fundraising for an organization that supports affordable housing.

- A bank employee served two hours on the finance committee of an economic development corporation.

Pennsylvania Non MSA

The institution provided a low-level of CD services.

During the evaluation period, five employees completed 14 qualified CD services for four organizations for a total of 60 hours. Most of the bank's assistance was to organizations providing community services and working to create affordable housing. Leadership was evidenced by four bank employees spending over 30 hours participating on boards and committees for four different CD organizations. The bank's assistance was responsive to identified needs in the AA, particularly with non-profits that directly serve LMI individuals.

Examples of CD services include:

- Bank employees served 31 hours distributing food for a non-profit organization that organizes food drives for the homeless.
- A bank employee served two hours on the board of an organization that provides health and human services for LMI communities.
- A bank employee served one hour on the board of a county housing authority whose mission is to provide safe, decent, sanitary, and affordable housing for LMI individuals.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Bloomsburg MSA and Harrisburg MSA is excellent and performance under the Service Test in the State College MSA, Williamsport MSA, and York MSA is consistent with the bank's overall performance under the Service Test in the full-scope areas.

State Rating

State of Virginia

CRA rating for the State of Virginia: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflect excellent responsiveness to AA credit needs when compared to the bank's deposit rank.
- Based on the data in the tables and performance context considerations discussed below, the overall geographic distribution of originated and purchased home mortgage loans and small loans to businesses was good, and borrower distribution of lending was good.
- Fulton was a leader in making CD loans, which had a positive effect on the Lending Test rating.
- Qualified investments exhibited good responsiveness in addressing community credit needs. Fulton made an excellent level of qualified investments, grants, and donations.
- Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AAs.
- Fulton provided an adequate level of CD services.

Description of Institution's Operations in Virginia

Fulton delineated four AAs within the state of Virginia as follows: Washington-Arlington-Alexandria, DC-VA-MD-WV MSA; Charlottesville, VA MSA; Richmond, VA MSA; and Virginia Beach-Norfolk-Newport News, VA-NC MSA. For purposes of this evaluation, the Charlottesville, VA MSA, Richmond, VA MSA, and Virginia Beach-Norfolk-Newport News, VA-NC MSA were analyzed and presented as the Charlottesville MSA, Richmond MSA, and Virginia Beach MSA, respectively. The state rating does not include the counties in the Washington-Arlington-Alexandria, DC-VA-MD-WV MSA that were included in the Washington MMSA analysis. Refer to appendix A for a complete description of the AAs.

The state of Virginia was Fulton's sixth largest rating area based on deposit volume. As of June 30, 2023, Fulton had approximately \$486 million or 2.4 percent of its total deposits in this rating area. The state of Virginia is served by 113 FDIC-insured banks operating 1,860 branches. Fulton ranked 47th with 0.2 percent deposit market share. Fulton faces strong competition in the state of Virginia with Capital One, NA (18.4 percent), Truist Bank (16.8 percent), and Bank of America, NA (15.3 percent) representing the top three competitors. The top three competitors accounted for 50.5 percent of deposit market share in the state of Virginia. Fulton operated nine branches and nine deposit-taking ATMs in the state of Virginia. During the evaluation period, the bank originated or purchased 2,837 home mortgage loans in the state of Virginia, representing 11.7 percent of all home mortgage loans originated

or purchased by the bank during that period. The bank also originated or purchased 439 small loans to businesses in the state of Virginia, representing 4.9 percent of total small loans to businesses originated or purchased by the bank during that period. Lastly, the bank originated or purchased three small loans to farms in the state of Virginia, representing 0.4 percent of total small loans to farms originated or purchased by the bank during that period.

Richmond MSA

The Richmond MSA consists of the City of Richmond and Charles City, Chesterfield, Goochland, Hanover, Henrico, New Kent, and Powhatan counties. According to the FDIC Deposit Market Share Data, there were 27 banks operating 220 branches in the AA as of June 30, 2023. Fulton operated three branches in the AA and ranked 15th in deposit market share with 0.3 percent. Primary competitors include Bank of America, NA with 45.5 percent deposit market share, Truist Bank with 16.3 percent, and Wells Fargo Bank, NA with 14.8 percent. As of December 31, 2023, the bank operated three deposit-taking ATMs in the AA.

The evaluation period considers demographic information from both the 2010 U.S. Census with 2015 ACS data and the 2020 U.S. Census. The following tables provide a summary of the demographics, including housing and business information, for the Richmond MSA for each analysis period.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Richmond MSA 2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	240	11.7	20.8	35.0	31.7	0.8
Population by Geography	1,038,721	8.5	19.4	37.1	34.7	0.4
Housing Units by Geography	428,697	9.0	20.4	36.9	33.6	0.1
Owner-Occupied Units by Geography	258,886	4.1	14.6	40.6	40.6	0.0
Occupied Rental Units by Geography	135,247	16.9	29.7	31.0	22.2	0.2
Vacant Units by Geography	34,564	15.1	27.0	32.4	25.2	0.3
Businesses by Geography	135,097	6.2	20.0	33.6	39.9	0.3
Farms by Geography	3,222	2.7	12.8	43.0	41.3	0.0
Family Distribution by Income Level	253,824	19.6	17.3	20.0	43.1	0.0
Household Distribution by Income Level	394,133	22.2	16.3	18.1	43.4	0.0
Median Family Income MSA - 40060 Richmond, VA MSA		\$75,183	Median Housing Value			\$231,762
			Median Gross Rent			\$999
			Families Below Poverty Level			8.1%
<i>Source: 2015 ACS and 2021 D&B Data</i>						
<i>Due to rounding, totals may not equal 100.0%</i>						
<i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Richmond MSA 2022-2023						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	279	8.6	22.6	35.1	31.9	1.8
Population by Geography	1,120,304	6.6	18.6	38.4	35.4	1.0
Housing Units by Geography	446,318	7.0	19.5	39.4	33.0	1.0
Owner-Occupied Units by Geography	280,304	3.0	13.6	43.0	40.0	0.5
Occupied Rental Units by Geography	137,809	14.5	30.4	32.7	20.5	1.9
Vacant Units by Geography	28,205	10.3	26.0	37.1	24.9	1.7
Businesses by Geography	190,169	5.4	17.0	37.8	38.4	1.5
Farms by Geography	4,359	2.7	12.4	41.5	42.9	0.6
Family Distribution by Income Level	267,327	19.3	17.7	20.6	42.4	0.0
Household Distribution by Income Level	418,113	22.5	16.4	17.3	43.9	0.0
Median Family Income MSA - 40060 Richmond, VA MSA		\$91,165	Median Housing Value			\$271,313
			Median Gross Rent			\$1,163
			Families Below Poverty Level			6.2%
<i>Source: 2020 U.S. Census and 2023 D&B Data</i>						
<i>Due to rounding, totals may not equal 100.0%</i>						
<i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

When assessing the bank’s record of mortgage lending to LMI borrowers, examiners considered, as performance context, the relative affordability of housing within the Richmond MSA by comparing an estimated monthly mortgage payment using the median housing value reported by the U.S. Census to the maximum gross monthly income for LMI borrowers. Housing is generally considered unaffordable if the calculated mortgage payment exceeds 30 percent of gross monthly income.

In the Richmond MSA, low-income borrowers would be challenged to afford a mortgage payment exceeding \$940 according to 2015 ACS data and \$1,140 according to 2020 Census data. Moderate-income borrowers would be challenged to afford a mortgage payment exceeding \$1,504 according to 2015 ACS data and \$1,823 according to 2020 Census data. Assuming a 30-year mortgage with a 5 percent fixed interest rate, and not considering any down payment, homeowner’s insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for the median home in the Richmond MSA would be \$1,244 using 2015 ACS data and \$1,456 using 2020 Census data. Based upon the estimated monthly mortgage payment for a home priced at the median housing value, low-income borrowers would be challenged to afford to purchase a home in the AA.

Examiners further considered the increase in home prices across the evaluation period. According to the FHFA HPI, home prices increased by 39.2 percent from the first quarter of 2021 to the fourth quarter of 2023. This acceleration in home prices worsened existing affordability concerns in the Richmond MSA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty rate are identified as having difficulty meeting basic financial needs and as such, are less likely to have the financial resources to qualify for home loans than those with income above the poverty rate. Within the Richmond MSA, 8.1 percent of families had incomes below the FPL

according to the 2015 ACS and 6.2 percent of families had incomes below the FPL according to the 2020 Census.

Economic Data

According to data from Moody's Analytics as of April 2024, Richmond's economy is a regional leader given strong monthly employment gains and strong support from the public sector and professional/business services. Population increases support the metro area's local government, consumer-dependent industries, and healthcare sector. Strengths include above-average per capita income, lower business costs and higher housing affordability than Washington, DC, and positive net migration. Weaknesses include sensitivity to the strength of the DC economy and reliance on state government. Major employers include VCU Health System, Capital One Financial Corp., HCA Virginia Health System, Bon Secours Richmond Health System, and Virginia Commonwealth University.

According to the Bureau of Labor Statistics, the January 2021 and December 2023 non-seasonally adjusted unemployment rate for the Richmond MSA was 5.2 percent and 2.9 percent, respectively, compared to 4.9 percent and 2.7 percent, respectively, for the state of Virginia and the national unemployment rate of 6.3 percent and 3.7 percent, respectively.

Community Contacts

Examiners reviewed three community contacts completed during the review period with organizations serving the area. These organizations focus on economic development, CD, and affordable housing. Contacts noted there is a shortage of affordable starter homes and rentals. The area continues to experience growth and an influx of people with relatively greater buying power from metropolitan areas, which increases housing pressure for community members with lower incomes. New housing units are not being built fast enough, while aging homes require significant rehabilitation or demolition. Community contacts indicated that the region's financial institutions are already engaged, but the following needs continue to exist within the area:

- Construction and development loans for affordable housing
- Housing repair and rehabilitation loans for affordable housing

Virginia Beach MSA

The Virginia Beach MSA consists of Chesapeake City, Franklin City, Gloucester, Hampton City, Isle of Wight, James City, Mathews, Newport News City, Norfolk City, Poquoson City, Southampton, Suffolk City, Virginia Beach City, Williamsburg City and York counties. According to the FDIC Deposit Market Share Data, there were 27 banks operating 251 branches in the AA as of June 30, 2023. Fulton operated five branches in the AA and ranked 13th in deposit market share with 0.8 percent. Primary competitors include Towne Bank with 26.6 percent deposit market share, Truist Bank with 23.8 percent, and Wells Fargo Bank, NA with 17.8 percent. As of December 31, 2023, the bank operated five deposit-taking ATMs in the AA.

The evaluation period considers demographic information from both the 2010 U.S. Census with 2015 ACS data and the 2020 U.S. Census. The following tables provide a summary of the demographics, including housing and business information, for the Virginia Beach MSA for each analysis period.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Virginia Beach MSA 2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	418	7.4	26.8	35.2	27.5	3.1
Population by Geography	1,697,529	5.8	26.5	35.7	31.6	0.4
Housing Units by Geography	692,799	5.9	26.5	36.2	31.1	0.4
Owner-Occupied Units by Geography	383,899	2.5	18.1	38.7	40.5	0.2
Occupied Rental Units by Geography	243,833	10.5	38.8	33.0	17.3	0.5
Vacant Units by Geography	65,067	8.4	29.5	34.2	26.9	1.0
Businesses by Geography	176,320	4.4	23.3	35.8	35.4	1.1
Farms by Geography	4,261	2.2	17.2	38.1	42.1	0.4
Family Distribution by Income Level	422,174	21.4	17.6	20.2	40.9	0.0
Household Distribution by Income Level	627,732	22.8	16.7	19.0	41.5	0.0
Median Family Income MSA - 47260 Virginia Beach-Norfolk-Newport News, VA-NC MSA		\$69,773	Median Housing Value			\$235,946
			Median Gross Rent			\$1,092
			Families Below Poverty Level			9.6%
<i>Source: 2015 ACS and 2021 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Virginia Beach MSA 2022-2023						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	476	7.4	25.4	34.0	29.2	4.0
Population by Geography	1,750,741	6.1	24.5	36.2	32.0	1.2
Housing Units by Geography	713,582	6.1	24.8	36.7	31.2	1.2
Owner-Occupied Units by Geography	403,206	2.5	17.5	39.5	39.9	0.6
Occupied Rental Units by Geography	249,377	11.5	35.4	33.2	17.7	2.1
Vacant Units by Geography	60,999	7.9	29.5	32.0	28.5	2.0
Businesses by Geography	249,579	4.5	25.0	36.1	32.8	1.6
Farms by Geography	5,762	2.8	19.0	41.7	35.7	0.8
Family Distribution by Income Level	431,438	20.2	18.2	21.4	40.2	0.0
Household Distribution by Income Level	652,583	22.7	16.7	18.9	41.7	0.0
Median Family Income MSA - 47260 Virginia Beach-Norfolk-Newport News, VA-NC MSA		\$83,421	Median Housing Value			\$254,379
			Median Gross Rent			\$1,200
			Families Below Poverty Level			7.7%
<i>Source: 2020 U.S. Census and 2023 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

When assessing the bank’s record of mortgage lending to LMI borrowers, examiners considered, as performance context, the relative affordability of housing within the Virginia Beach MSA by comparing an estimated monthly mortgage payment using the median housing value reported by the U.S. Census to the maximum gross monthly income for LMI borrowers. Housing is generally considered unaffordable if the calculated mortgage payment exceeds 30 percent of gross monthly income.

In the Virginia Beach MSA, low-income borrowers would be challenged to afford a mortgage payment exceeding \$872 according to 2015 ACS data and \$1,043 according to 2020 Census data. Moderate-income borrowers would be challenged to afford a mortgage payment exceeding \$1,395 according to 2015 ACS data and \$1,668 according to 2020 Census data. Assuming a 30-year mortgage with a 5 percent fixed interest rate, and not considering any down payment, homeowner’s insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for the median home in the Virginia Beach MSA would be \$1,267 using 2015 ACS data and \$1,366 using 2020 Census data. Based upon the estimated monthly mortgage payment for a home priced at the median housing value, low-income borrowers would be challenged to afford to purchase a home in the AA.

Examiners further considered the increase in home prices across the evaluation period. According to the FHFA HPI, home prices increased by 32.3 percent from the first quarter of 2021 to the fourth quarter of 2023. This acceleration in home prices worsened existing affordability concerns in the Virginia Beach MSA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty rate are identified as having difficulty meeting basic financial needs and

as such, are less likely to have the financial resources to qualify for home loans than those with income above the poverty rate. Within the Virginia Beach MSA, 9.6 percent of families had incomes below the FPL according to the 2015 ACS and 7.7 percent of families had incomes below the FPL according to the 2020 Census.

Economic Data

According to data from Moody's Analytics as of April 2024, Virginia Beach-Norfolk-Newport News VA-NC's economy is in good shape. Monthly employment gains are steady and broad-based, with manufacturing, logistics, and leisure/hospitality leading the way. Strengths include port and distribution facilities and low costs of doing business. Weaknesses include lower per capita income than that of the state, dependence on the federal government, and persistent outflows of residents. Top employers include Naval Station Norfolk, Sentara Healthcare, Riverside Regional Medical Center, Bon Secours Health System, and Old Dominion University.

According to the Bureau of Labor Statistics, the January 2021 and December 2023 non-seasonally adjusted unemployment rate for the Virginia Beach MSA was 5.6 percent and 2.9 percent, respectively compared to 4.9 percent and 2.7 percent, respectively, for the state of Virginia and the national unemployment rate of 6.3 percent and 3.7 percent, respectively.

Community Contacts

Examiners reviewed two community contacts and one listening session completed during the review period with organizations serving the area. These organizations focus on areas such as wealth building opportunities, affordable housing, and economic growth. Contacts noted that the local economy is strong and attractive to tourists and retirees; however, this has caused housing prices to increase dramatically. Climate change and risks associated with hurricanes and flooding also contribute to increased housing costs. Additionally, contacts noted that there is a growing home-based and small business community that needs support. Community contacts indicated the following needs and opportunities for participation by financial institutions within the areas:

- Affordable housing and funding for weatherization
- No-fee checking and savings accounts
- Small business and microlending programs
- Low-rate lines of credit for nonprofits
- Workforce training and development

Scope of Evaluation in Virginia

Examiners conducted a full-scope review of the Richmond MSA and Virginia Beach MSA in the state of Virginia. Home mortgage loans were given more weight than small loans to businesses when arriving at the bank's overall lending performance based on the volume of loans. No analysis of small loans to farms was performed in the Richmond MSA and Virginia Beach MSA as less than 20 small loans to farms were originated or purchased during the full evaluation period. The Charlottesville MSA AA was subject to a limited-scope review.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN VIRGINIA

LENDING TEST

The bank's performance under the Lending Test in Virginia is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Richmond MSA and Virginia Beach MSA is excellent.

Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% of State Loans	% of State Deposits
Full-Scope							
Richmond MSA	1,042	97	0	7	1,146	34.7	36.3
Virginia Beach MSA	890	313	1	10	1,214	36.8	53.6
Limited-Scope							
Charlottesville MSA	905	29	2	4	940	28.5	10.1
Total	2,837	439	3	21	3,300	100	100
<i>The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.</i>							

Dollar Volume of Loans (\$000s)							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% of State Loans	% of State Deposits
Full-Scope							
Richmond MSA	449,976	17,150	0	6,033	473,159	35.7	36.3
Virginia Beach MSA	338,633	45,098	150	5,314	389,195	29.4	53.6
Limited-Scope							
Charlottesville MSA	452,413	6,681	295	2,762	462,151	34.9	10.1
Total	1,241,022	68,929	445	14,109	1,324,505	100	100
<i>The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.</i>							

Richmond MSA

Lending levels reflected excellent responsiveness to AA credit needs when considering Fulton's lending market rankings as compared to its deposit market rank.

The Richmond MSA is served by 27 FDIC-insured banks. Fulton ranked 15th with a 0.3 percent deposit market share. The deposit market share rank and level of competition in the AA places the bank in the 56th percentile of depository institutions.

According to peer mortgage data for 2022, the bank had a market share of 0.6 percent based on the number of home mortgage loans originated or purchased. The bank ranked 38th among 596 home mortgage lenders in the AA, which placed it in the top 7 percent of lenders. The top three lenders, with combined market share of 16.2 percent, were Truist Bank (5.8 percent), Wells Fargo Bank, NA (5.3 percent), and Virginia Credit Union, Inc. (5.1 percent).

According to peer small business data for 2022, the bank had a market share of 0.1 percent based on the number of small loans to businesses originated or purchased. The bank ranked 52nd among 136 small business lenders in the AA, which placed it in the top 39 percent of lenders. The top three lenders, with combined market share of 47.2 percent, were American Express National Bank (26.4 percent), JPMorgan Chase Bank, NA (11 percent), and Capital One, NA (9.8 percent).

Virginia Beach MSA

Lending levels reflected excellent responsiveness to AA credit needs when considering Fulton's lending market rankings as compared to its deposit market rank.

The Virginia Beach MSA is served by 27 FDIC-insured banks. Fulton ranked 13th with a 0.1 percent deposit market share. The deposit market share rank and level of competition in the AA places the bank in the 48th percentile of depository institutions.

According to peer mortgage data for 2022, the bank had a market share of 0.4 percent based on the number of home mortgage loans originated or purchased. The bank ranked 57th among 631 home mortgage lenders in the AA, which placed it in the top 10 percent of lenders. The top three lenders, with combined market share of 16.4 percent, were Pennymac Loan Services LLC. (6.3 percent), Atlantic Bay Mortgage Group (5.2 percent), and Navy Federal Credit Union (4.8 percent).

According to peer small business data for 2022, the bank had a market share of 0.2 percent based on the number of small loans to businesses originated or purchased. The bank ranked 32nd among 147 small business lenders in the AA, which placed it in the top 22 percent of lenders. The top three lenders, with combined market share of 43.6 percent, were American Express National Bank (26.9 percent), JPMorgan Chase Bank, NA (8.7 percent), and Capital One, NA (8 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AAs.

Home Mortgage Loans

Refer to Table O in the state of Virginia section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of home mortgage loans was good.

Richmond MSA*2021*

The bank's percentage of home mortgage loans in low-income geographies exceeded both the percentage of owner-occupied homes in those geographies and the aggregate distribution of loans. The percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied homes in those geographies and near to the aggregate distribution of loans.

2022-2023

The bank's percentage of home mortgage loans in low-income geographies approximated the percentage of owner-occupied homes in those geographies and was near to the aggregate distribution of loans. The percentage of home mortgage loans in moderate-income geographies was near to both the percentage of owner-occupied homes in those geographies and the aggregate distribution of loans.

Virginia Beach MSA*2021*

The bank's percentage of home mortgage loans in LMI geographies was near to the percentages of owner-occupied homes in those geographies and the aggregate distributions of loans.

2022-2023

The bank's percentage of home mortgage loans in low-income geographies exceeded the percentage of owner-occupied homes in those geographies and approximated the aggregate distribution of loans. The percentage of home mortgage loans in moderate-income geographies was near to both the percentage of owner-occupied homes in those geographies and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the state of Virginia section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of small loans to businesses was good.

Richmond MSA*2021*

The bank's percentage of small loans to businesses in low-income geographies was near to the percentage of businesses in those geographies and exceeded the aggregate distribution of loans. The percentage of small loans to businesses in moderate-income geographies exceeded both the percentage of businesses in those geographies and the aggregate distribution of loans.

2022-2023

The bank's percentage of small loans to businesses in LMI geographies exceeded both the percentages of businesses in those geographies and the aggregate distributions of loans.

Virginia Beach MSA

2021

The bank's percentage of small loans to businesses in low-income geographies was below the percentage of businesses in those geographies and near to the aggregate distribution of loans. The percentage of small loans to businesses in moderate-income geographies was near to both the percentage of businesses in those geographies and the aggregate distribution of loans.

2022-2023

The bank's percentage of small loans to businesses in low-income geographies exceeded both the percentage of businesses in those geographies and the aggregate distribution of loans. The percentage of small loans to businesses in moderate-income geographies was below both the percentage of businesses in those geographies and the aggregate distribution of loans.

Lending Gap Analysis

Examiners did not identify any unexplained conspicuous lending gaps. The OCC analyzed geographic lending patterns of home mortgage loans and small loans to businesses by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses of different sizes, given the product lines offered by the institution.

Home Mortgage Loans

Refer to Table P in the state of Virginia section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of home mortgage loans was good.

Richmond MSA

2021

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families and below the aggregate distribution of loans. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded the percentage of moderate-income families, but approximated the aggregate distribution of loans.

2022-2023

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families, but below the aggregate distribution of loans. The bank's percentage of home mortgage loans to moderate-income borrowers was near to the percentage of moderate-income families, but below the aggregate distribution of loans.

Virginia Beach MSA

2021

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families, but exceeded the aggregate distribution of loans. The bank's percentage of home mortgage loans to moderate-income borrowers approximated the percentage of moderate-income families, but exceeded the aggregate distribution of loans.

2022-2023

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families, but near to the aggregate distribution of loans. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded the percentage of moderate-income families, but was near to the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table R in the state of Virginia section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of small loans to businesses was adequate.

Richmond MSA

2021

The bank's percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with gross annual revenues of \$1 million or less, but near to the aggregate distribution of small loans to businesses.

2022-2023

The bank's percentage of small loans to businesses with revenues of \$1 million or less was well below both the percentage of businesses with gross annual revenues of \$1 million or less and the aggregate distribution of small loans to businesses.

Virginia Beach MSA*2021*

The bank's percentage of small loans to businesses with revenues of \$1 million or less was near to the percentage of businesses with gross annual revenues of \$1 million or less, but exceeded the aggregate distribution of small loans to businesses.

2022-2023

The bank's percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with gross annual revenues of \$1 million or less, but exceeded the aggregate distribution of small loans to businesses.

Community Development Lending

The institution is a leader in making CD loans.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

Richmond MSA

The institution is a leader in making CD loans.

The bank made seven CD loans totaling \$6 million, which represented 26.7 percent of the allocated tier 1 capital. By dollar volume, 46.6 percent of CD loans funded affordable housing, 41.0 percent funded economic development, and 12.4 percent funded community services targeted to LMI individuals. The bank made five PPP loans totaling \$2.5 million to provide funding for organizations' ongoing operations during the COVID-19 pandemic.

Examples of CD loans include:

- The bank made a \$2.8 million loan to a non-profit organization whose primary purpose is to develop low-income housing.
- The bank made a \$750,000 loan to an organization that provides health care services to LMI individuals.

Virginia Beach MSA

The institution is a leader in making CD loans.

The bank made 10 CD loans, with a primary purpose of economic development, totaling \$5.3 million that represented 15.9 percent of the allocated tier 1 capital. All CD loans originated were PPP loans to provide funding for organizations ongoing operations during the COVID-19 pandemic.

Product Innovation and Flexibility

The institution makes use of innovative and/or flexible lending practices to serve AA credit needs.

As shown in the table below, a total of 600 loans in the amount of \$111.1 million were funded under the following innovative and/or flexible programs. Refer to the comments in the Product Innovation and Flexibility section of this performance evaluation for additional details regarding the programs.

Loan Type	Number of Loans	Dollar Amount (\$000s)
CashPlease	41	\$22
Commercial Affinity Banking	6	\$1,737
Homebuyers Advantage Plus	44	\$9,449
Fannie Mae Home Ready Mortgage Plus	41	\$9,368
Federal Housing Administration (FHA)	98	\$24,260
Freddie Mac Home Possible	16	\$3,088
Fulton Bank Community Combo	40	\$4,592
Paycheck Protection Program (PPP)	223	\$24,394
Farm Service Agency & Rural Housing Service	1	\$222
Small Business Administration (SBA)	16	\$11,424
Veteran's Administration (VA)	74	\$22,579
Total Loans	600	\$111,135

The table presents the combined data for full-scope areas only.

As shown in the table below, a total of 210 grants in the amount of \$484,000 were made under a bank funded or government program. Refer to the comments in the Downpayment and Closing Assistance Grants section of this performance evaluation for additional details regarding the programs.

Grant Type	Number of Grants	Dollar Amount (\$000s)
State Bond Programs	18	\$98
Fulton Bank Closing Costs Assistance Program	166	\$256
First Front Door	26	\$130
Total Grants	210	\$484

The table presents the combined data for full-scope areas only.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Lending Test in the Charlottesville MSA is weaker than the bank's overall performance under the Lending Test in the full-scope areas. Weaker performance was due to adequate borrower and geographic loan distribution. Performance in the limited-scope AAs had a minimal impact on the Lending Test rating in Virginia.

Refer to Tables O through V in the state of Virginia section of appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Virginia is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Richmond MSA and Virginia Beach MSA is excellent.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Full-Scope										
Richmond MSA	2	2,710	40	248	42	34.7	2,957	43.8	0	0
Virginia Beach MSA	2	3,565	56	176	58	47.9	3,741	55.4	0	0
Limited-Scope										
Charlottesville MSA	0	0	21	56	21	17.4	56	0.8	0	0
<i>The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.</i> <i>* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.</i> <i>** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the bank's financial reporting system.</i>										

Richmond MSA

The institution has an excellent level of qualified CD investment and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits good responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.

The dollar volume of current- and prior-period investments represented 13.1 percent of allocated tier 1 capital. By dollar volume, 99.2 percent of these investments funded affordable housing and 0.8 percent funded community services targeted to LMI individuals. Total qualified investments included 40 qualifying grants and donations totaling \$247,610 to 18 organizations.

Examples of CD investments include:

- The bank made four donations totaling \$115,000 to a CD and housing corporation to support the development of nine homes in a 22-home affordable housing subdivision.
- The bank made three donations totaling \$23,000 to support a land trust that supports permanent affordable homeownership opportunities for LMI families.
- The bank made three donations totaling \$15,000 to a nonprofit organization that serves low-income individuals and families by making critical home-safety repairs and accessibility modifications.

Virginia Beach MSA

The institution has an excellent level of qualified CD investment and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits good responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.

The dollar volume of current- and prior-period investments represented 11.2 percent of allocated tier 1 capital. By dollar volume, 96.4 percent of these investments funded affordable housing, 3.4 percent funded community services targeted to LMI individuals, and 0.2 percent funded economic development. Total qualified investments included 56 qualifying grants and donations totaling \$175,950 to 37 organizations.

Examples of CD investments include:

- The bank made four donations totaling \$20,000 to a regional organization representing 17 local governments and nonprofit organizations whose mission is to address the region's housing and human service needs. The bank's contributions supported efforts for first time homebuyer education, homebuyer assistance programs, credit and money management counseling, and foreclosure prevention efforts.
- The bank made a \$20,000 donation to a nonprofit organization that supports children from schools in an area that has a high incarceration rate.
- The bank made three donations totaling \$15,000 to a housing authority that provides one-on-one pre- and post-purchase counseling, foreclosure prevention assistance, and homeownership education.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Investment Test in the Charlottesville MSA is weaker than the bank's overall performance under the Investment Test in the full-scope area due to a lower volume of qualified investments. The bank's performance under the Investment Test in the limited-scope areas had a minimal impact on the bank's overall Investment Test rating for the state of Virginia.

SERVICE TEST

The bank's performance under the Service Test in Virginia is rated High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Richmond MSA and Virginia Beach MSA is good.

Retail Banking Services

Service delivery systems are accessible to geographies and individuals of different income levels in the institution's AA.

Distribution of Branch Delivery System													
Assessment Area	Deposits	Branches							Population				
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography				
				Low	Mod	Mid	Upp	NA*	Low	Mod	Mid	Upp	NA*
Full-Scope													
Richmond MSA	12.0	3	33.3	0.0	33.3	33.3	33.3	0.0	6.6	18.6	38.4	35.4	1.0
Virginia Beach MSA	17.7	5	55.6	0.0	40.0	0.0	60.0	0.0	6.2	24.5	36.2	32	1.2
Limited-Scope													
Charlottesville MSA	70.3	1	11.1	0.0	0.0	100.0	0.0	0.0	4.6	23.3	43.8	28.3	0.0

The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.
**The NA category consists of geographies that have not been assigned an income classification. Due to rounding, totals may not equal 100.0%.*

Richmond MSA

Fulton did not have any branches in low-income geographies. As such, the percentage of the bank's branches in low-income geographies was below the percentage of the population living in those geographies. The percentage of the bank's branches in moderate-income geographies exceeded the percentage of the population living within those geographies.

The bank had several alternative delivery systems, including ATMs, telephone banking, online banking, and mobile banking options. Fulton had three deposit-taking ATMs in the AA, with none of the ATMs in low-income geographies and 33.3 percent in moderate-income geographies. According to bank data, of the total number of customers that registered for online banking during the evaluation period, 3.6 percent lived in low-income census tracts and 11.0 percent lived in moderate-income census tracts. Further, of the total number of small businesses that registered for bill pay during the evaluation period, 5.4 percent were in low-income census tracts and 18.9 percent were in moderate-income census tracts. Finally, of the total number of customers that opened Xpress accounts during the evaluation period, 4.3 percent lived in low-income census tracts and 39.1 percent lived in moderate-income census tracts.

Virginia Beach MSA

Fulton did not have any branches in low-income geographies. As such, the percentage of the bank's branches in low-income geographies was below the percentage of the population living in those geographies. The percentage of the bank's branches in moderate-income geographies exceeded the percentage of the population living within those geographies. Examiners also considered a branch located in an upper-income census tract that served customers living in LMI geographies. According to bank data, of the total number of transactions processed at the upper-income branch, 2.3 percent were for customers living in low-income census tracts and 15.1 percent were for customers living in moderate-income census tracts. These branches improved access to banking services and had a positive impact on the Service Test conclusion.

The bank had several alternative delivery systems, including ATMs, telephone banking, online banking, and mobile banking options. Fulton had five deposit-taking ATMs in the AA, with none of the ATMs in low-income geographies and 40 percent in moderate-income geographies. According to bank data, of the total number of customers that registered for online banking during the evaluation period, 3.8 percent lived in low-income census tracts and 18.3 percent lived in moderate-income census tracts. Further, of the total number of small businesses that registered for bill pay during the evaluation period, 5.4 percent were in low-income census tracts and 23.4 percent were in moderate-income census tracts. Finally, of the total number of customers that opened Xpress accounts during the evaluation period, 5.9 percent lived in low-income census tracts and 18.5 percent lived in moderate-income census tracts. These alternative delivery systems improved access to banking services and had a positive impact on the Service Test conclusion.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA*
Full-Scope							
Richmond MSA	1	0	0	1	0	0	0
Virginia Beach MSA	0	1	0	0	-1	0	0
Limited-Scope							
Charlottesville MSA	0	0	0	0	0	0	0
<i>The tables present the data for the entire rating area. The narrative below addresses performance in full-scope areas only.</i>							
<i>* The NA category consists of geographies that have not been assigned an income classification.</i>							

Richmond MSA

To the extent changes have been made, the institution’s opening and closing of branches has improved the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank opened a branch in a moderate-income geography during this evaluation period.

Services, including business hours where appropriate, do not vary in a way that inconveniences its AAs, particularly LMI geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area.

Virginia Beach MSA

To the extent changes have been made, the institution’s opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. During the evaluation period, the bank closed one branch located in a middle-income census tract.

Services, including business hours where appropriate, do not vary in a way that inconveniences its AAs, particularly LMI geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area.

Community Development Services

The institution provided an adequate level of CD services.

Richmond MSA

The institution provided an adequate level of CD services.

During the evaluation period, 13 employees completed 95 qualified CD services for 24 organizations, for a total of 244 hours. Most of the bank's assistance was to organizations providing community services and working to create affordable housing. Leadership was evidenced by five bank employees spending over 85 hours participating on boards and committees for eight different CD organizations.

Examples of CD services include:

- A bank employee served 38 hours on the board of a municipal organization committed to improving neighborhoods and providing safe, decent, and affordable housing for LMI households.
- A bank employee served 24 hours teaching financial literacy to clients of an organization that supports and develops affordable housing.
- A bank employee served 12 hours to support LMI individuals through a nonprofit organization established to enable youth and young adults in underprivileged areas and LMI households to study cultural arts and performance.

Virginia Beach MSA

The institution provided an adequate level of CD services.

During the evaluation period, 25 employees completed 76 qualified CD services for 23 organizations, for a total of 228 hours. Most of the bank's assistance was to organizations providing community services and whose primary purpose was economic development. Leadership was evidenced by four bank employees spending over 66 hours participating on boards and committees for seven different CD organizations.

Examples of CD services include:

- A bank employee served 20 hours teaching financial literacy to clients of an organization that provides mentoring and education to small business owners.
- A bank employee served 14 hours as a board member and treasurer of an organization that provides programs covering education, employment, health, and housing for low- and moderate-income individuals.
- Bank employees served 13 hours teaching financial literacy to clients of an organization that supports students in need in low- and moderate-income areas.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Service Test in the Charlottesville MSA is consistent with the bank's overall performance under the Service Test in the full-scope areas.

Appendix A: Scope of Examination

The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the MSAs and non-MSAs that received comprehensive examination review, designated by the term “full-scope,” and those that received a less comprehensive review, designated by the term “limited-scope”.

Time Period Reviewed:	01/01/2021 to 12/31/2023	
Bank Products Reviewed:	Home mortgage, small loans to businesses, small loans to farms Community development loans, qualified investments, community development services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
Not applicable.	Not applicable.	Not applicable.
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
MMSA(s)		
Allentown MMSA	Full-scope	PA – Lehigh, Northampton NJ – Warren
Philadelphia CSA	Full-scope	PA – Berks, Bucks, Chester, Delaware, Montgomery, Philadelphia NJ – Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester, Salem MD – Cecil DE – Kent, New Castle
Washington MMSA	Full-scope	DC – District of Columbia VA – Alexandria, Arlington, Culpeper, Fairfax, Fairfax City, Falls Church City, Fauquier, Loudoun, Madison, Manassas City, Manassas Park City, Prince William MD – Prince George’s, Frederick, Montgomery
State		
<i>State of Delaware</i>		
Salisbury MSA	Full-scope	Sussex
<i>State of Maryland</i>		
Baltimore MSA	Full-scope	Anne Arundel, Baltimore City, Baltimore, Carroll, Harford, Howard
Hagerstown MSA	Limited-scope	Washington
<i>State of New Jersey</i>		
New Jersey MSA	Full-scope	Hunterdon, Middlesex, Monmouth, Morris, Ocean, Somerset
Trenton MSA	Limited-scope	Mercer
<i>State of Pennsylvania</i>		
Lancaster MSA	Full-scope	Lancaster
Lebanon MSA	Full-scope	Lebanon
Pennsylvania Non MSA	Full-scope	Schuylkill, Northumberland, Snyder, Union
Bloomsburg MSA	Limited-scope	Columbia, Montour
Harrisburg MSA	Limited-scope	Cumberland, Dauphin
State College MSA	Limited-scope	Centre
Williamsport MSA	Limited-scope	Lycoming
York MSA	Limited-scope	York

<i>State of Virginia</i>		
Richmond MSA	Full-scope	Charles City, Chesterfield, Goochland, Hanover, Henrico, New Kent, Powhatan, Richmond City
Virginia Beach MSA	Full-scope	Chesapeake City, Franklin City, Gloucester, Hampton City, Isle of Wight, James City, Mathews, Newport News City, Norfolk City, Poquoson City, Portsmouth City, Southampton, Suffolk City, Virginia Beach City, Williamsburg City, York
Charlottesville MSA	Limited-scope	Albemarle, Charlottesville City, Fluvanna, Greene, Nelson

Appendix B: Summary of MMSA and State Ratings

RATINGS (Fulton Bank)				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/Multistate Rating
Fulton Bank	Outstanding	Outstanding	High Satisfactory	Outstanding
MMSA or State:				
Allentown MMSA	Outstanding	Outstanding	High Satisfactory	Outstanding
Philadelphia CSA	Outstanding	Outstanding	Outstanding	Outstanding
Washington MMSA	Outstanding	Outstanding	High Satisfactory	Outstanding
State of Delaware	High Satisfactory	Needs to Improve	High Satisfactory	Satisfactory
State of Maryland	Outstanding	Outstanding	High Satisfactory	Outstanding
State of New Jersey	Outstanding	Outstanding	Low Satisfactory	Outstanding
State of Pennsylvania	Outstanding	Outstanding	Outstanding	Outstanding
State of Virginia	Outstanding	Outstanding	High Satisfactory	Outstanding
(*) The Lending Test is weighted more heavily than the Investment and Service Tests in the overall rating.				

Appendix C: Definitions and Common Abbreviations

The following terms and abbreviations are used in this performance evaluation, including the CRA tables. The definitions are intended to provide the reader with a general understanding of the terms, not a strict legal definition.

Affiliate: Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. For example, a bank subsidiary is controlled by the bank and is, therefore, an affiliate.

Aggregate Lending (Aggt.): The number of loans originated and purchased by all reporting lenders (HMDA or CRA) in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

Census Tract (CT): A small, relatively permanent statistical subdivision of a county delineated by a local committee of census data users for the purpose of presenting data. Census tracts nest within counties, and their boundaries normally follow visible features, but may follow legal geography boundaries and other non-visible features in some instances, Census tracts ideally contain about 4,000 people and 1,600 housing units.

Combined Statistical Area (CSA): A geographic entity consisting of two or more adjacent Core Based Statistical Areas with employment interchange measures of at least 15. An employment interchange measure is a measure of ties between two adjacent entities. The employment interchange measure is the sum of the percentage of workers living in the smaller entity who work in the larger entity and the percentage of employment in the smaller entity that is accounted for by workers who reside in the larger entity.

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

Community Reinvestment Act (CRA): the statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its entire community, including LMI areas, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

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, 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 (e.g., geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (e.g., 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 conduct 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 applicants, the amount of loan requested, the disposition of the application (e.g., approved, denied, and withdrawn), the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

Home Mortgage Loans: A closed-end mortgage loan or an open-end line of credit as these terms are defined under §1003.2 of this title, and that is not an excluded transaction under §1003.3(c)(1) through (10) and (13) of this title.

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 (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

Low-Income Individual: Individual income that is less than 50 percent of the area median income.

Low Income Geography: A census tract with a median family income that is less than 50 percent.

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 state/assessment area.

Median Family Income (MFI): The median income determined by the U.S. Census Bureau every five years and used to determine the income level category of geographies. The median is the point at which half of the families have income above, and half below, a range of incomes. Also, the median income determined by the Federal Financial Institutions Examination Council (FFIEC) annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above, and half below, a range of incomes.

Metropolitan Division: As defined by Office of Management and Budget, a county or group of counties within a Core Based Statistical Area that contains an urbanized population of at least 2.5 million. A Metropolitan Division consists of one or more main/secondary counties that represent an

employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area: An area, defined by the Office of Management and Budget, as a core based statistical area associated with at least one urbanized area that has a population of at least 50,000. The Metropolitan Statistical Area comprises the central county or counties containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

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.

MMSA (state): Any multistate metropolitan statistical area or multistate combined statistical area, as defined by the Office of Management and Budget.

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.

Rating Area: A rated area is a state or multi-state metropolitan statistical 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 multi-state metropolitan statistical area, the institution will receive a rating for the multi-state metropolitan statistical area.

Small Loan(s) to Business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans.

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.

Tier 1 Capital: The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

Upper-Income: Individual income that is at least 120 percent of the area median income, or a median family income that is at least 120 percent, in the case of a geography.

Appendix D: Tables of Performance Data

Content of Standardized Tables

A separate set of tables is provided for each state. All multistate metropolitan statistical areas, if applicable, are presented in one set of tables. References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to appendix A: Scope of the Examination). For purposes of reviewing the Lending Test tables, the following are applicable: (1) purchased loans are treated the same as originations; and (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all HMDA or CRA reporting lenders in the MMSA/assessment area. Deposit data are compiled by the FDIC and are available as of June 30th of each year. Tables without data are not included in this PE.

The following is a listing and brief description of the tables included in each set:

- Table O. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.
- Table P. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MMSA/assessment area. The table also presents aggregate peer data for the years the data is available.
- Table Q. Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses that were originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) in those geographies. Because aggregate small business data are not available for geographic areas smaller than counties, it may be necessary to compare bank loan data to aggregate data from geographic areas larger than the bank’s assessment area.
- Table R. Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenue** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to: 1) the percentage distribution of businesses with revenues of greater than \$1 million; and, 2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

Table S. Assessment Area Distribution of Loans to Farms by Income Category of the Geography - The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. Because aggregate small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.

Table T. Assessment Area Distribution of Loans to Farms by Gross Annual Revenues - Compares the percentage distribution of the number of small loans (loans less than or equal to \$500 thousand) originated and purchased by the bank to farms with revenues of \$1 million or less to: 1) the percentage distribution of farms with revenues of greater than \$1 million; and, 2) the percentage distribution of farms for which revenues are not available. The table also presents aggregate peer small farm data for the years the data is available.

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2021
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Allentown MMSA	563	123,262,781	14.5	38,999	2.8	2.3	3.2	12.9	12.6	13.2	41.5	35.5	39.0	42.7	49.6	44.6	0.0	0.0	0.0
Philadelphia CSA	2,594	784,805,870	67.0	390,263	3.7	3.9	2.3	16.7	12.1	14.9	44.8	46.9	44.6	34.8	37.0	38.1	0.0	0.2	0.1
Washington MMSA	715	387,407,653	18.5	395,007	3.9	5.9	3.9	17.0	17.8	15.4	35.5	26.9	34.8	43.5	49.0	45.8	0.2	0.6	0.2
Total	3,872	1,295,476,303	100.0	824,269	3.7	4.0	3.1	16.6	13.2	15.1	41.1	41.6	39.6	38.5	41.0	42.1	0.1	0.2	0.1

Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2022-23
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Allentown MMSA	722	138,976,559	15.1	24,275	2.4	2.9	4.3	13.4	11.5	16.4	42.5	42.7	40.0	41.7	42.9	39.3	0.0	0.0	0.0
Philadelphia CSA	3,239	843,685,295	67.8	232,328	3.7	4.6	3.4	17.3	16.5	17.8	43.9	44.5	42.8	34.5	33.7	35.5	0.6	0.6	0.5
Washington MMSA	816	471,267,069	17.1	173,618	3.9	3.3	4.2	18.6	19.4	18.1	35.6	26.3	36.5	41.8	50.9	40.9	0.2	0.1	0.2
Total	4,777	1,453,928,923	100.0	430,221	3.7	4.1	3.7	17.5	16.3	17.9	40.6	41.1	40.1	37.7	38.0	37.9	0.4	0.5	0.4

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2021
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Allentown MMSA	563	123,262,781	14.5	38,999	20.1	8.5	6.9	17.6	17.1	18.0	20.9	22.4	22.4	41.3	45.1	35.6	0.0	6.9	17.2
Philadelphia CSA	2,594	784,805,870	67.0	390,263	21.9	9.5	6.8	17.3	18.2	17.4	20.1	18.3	21.0	40.7	46.6	36.4	0.0	7.4	18.4
Washington MMSA	715	387,407,653	18.5	395,007	22.0	7.7	6.8	16.4	20.4	16.6	19.9	13.8	20.8	41.6	48.1	34.6	0.0	9.9	21.2
Total	3,872	1,295,476,303	100.0	824,269	21.9	9.0	6.8	17.0	18.4	17.1	20.1	18.1	21.0	41.1	46.7	35.5	0.0	7.8	19.7

Source: 2015 ACS ; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2022-23
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Allentown MMSA	722	138,976,559	15.1	24,275	20.0	8.3	8.4	17.7	20.9	20.4	20.9	23.0	22.5	41.4	40.4	33.3	0.0	7.3	15.3
Philadelphia CSA	3,239	843,685,296	67.8	232,328	21.7	11.1	8.9	17.3	20.6	19.9	20.2	19.5	21.8	40.8	39.2	33.3	0.0	9.6	16.1
Washington MMSA	816	471,267,069	17.1	173,618	21.5	7.4	8.6	16.8	16.4	20.0	20.0	15.4	22.2	41.7	51.0	33.7	0.0	9.8	15.5
Total	4,777	1,453,928,923	100.0	430,221	21.5	10.0	8.7	17.1	20.0	20.0	20.2	19.3	22.0	41.2	41.4	33.4	0.0	9.3	15.8

Source: 2020 U.S. Census ; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																				2021
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	
Allentown MMSA	565	62,630	18.8	20,236	7.1	3.9	5.2	15.9	17.9	15.3	37.1	38.6	38.1	39.9	39.6	41.4	0.0	0.0	0.0	
Philadelphia CSA	2,101	313,910	70.1	208,407	5.3	3.4	4.6	18.3	15.3	16.9	39.2	47.6	41.3	36.8	33.5	36.8	0.4	0.1	0.4	
Washington MMSA	332	47,335	11.1	176,371	4.9	6.0	4.9	19.0	24.1	18.8	33.8	40.1	34.3	41.7	29.2	41.6	0.5	0.6	0.4	
Total	2,998	423,875	100.0	405,014	5.2	3.8	4.7	18.5	16.8	17.7	36.7	45.1	38.1	39.1	34.2	39.1	0.5	0.1	0.4	

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																				2022-23
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	
Allentown MMSA	122	31,188	10.6	19,257	6.6	6.6	4.8	19.2	15.6	17.7	36.4	37.7	37.2	37.8	40.2	40.3	0.0	0.0	0.0	
Philadelphia CSA	906	254,537	78.4	189,848	5.2	3.0	4.1	19.0	21.4	18.4	37.1	39.7	39.3	37.0	35.4	36.8	1.8	0.4	1.5	
Washington MMSA	128	27,558	11.1	168,289	5.0	5.5	4.7	20.1	18.0	19.1	34.7	38.3	35.1	39.4	38.3	40.6	0.8	0.0	0.5	
Total	1,156	313,283	100.0	377,394	5.2	3.6	4.4	19.5	20.4	18.6	36.0	39.4	37.3	38.1	36.2	38.7	1.2	0.3	1.0	

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues												2021
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Allentown MMSA	565	62,630	18.8	20,236	88.6	69.9	49.8	3.6	30.1	7.8	0.0	
Philadelphia CSA	2,101	313,910	70.1	208,407	89.8	62.3	44.5	3.6	37.6	6.6	0.1	
Washington MMSA	332	47,335	11.1	176,371	89.4	66.0	47.8	3.8	34.0	6.9	0.0	
Total	2,998	423,875	100.0	405,014	89.5	64.1	46.2	3.7	35.8	6.8	0.1	

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues												2022-23
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Allentown MMSA	122	31,188	10.6	19,257	90.6	63.9	55.0	2.8	34.4	6.6	1.6	
Philadelphia CSA	906	254,537	78.4	189,848	91.7	47.6	50.1	2.8	51.3	5.5	1.1	
Washington MMSA	128	27,558	11.1	168,289	91.2	45.3	51.9	2.8	45.3	6.0	9.4	
Total	1,156	313,283	100.0	377,394	91.4	49.0	51.1	2.8	48.9	5.8	2.1	

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2021
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Allentown MMSA	15	1,193	9.3	159	1.8	0.0	0.0	7.1	0.0	1.3	42.5	53.3	46.5	48.6	46.7	52.2	0.0	0.0	0.0
Philadelphia CSA	145	13,245	90.1	1,426	2.0	0.7	0.8	12.3	9.0	10.9	50.4	71.0	61.7	35.1	19.3	26.6	0.1	0.0	0.1
Washington MMSA	1	150	0.6	453	3.9	0.0	0.7	20.6	100.0	21.0	36.3	0.0	36.4	39.1	0.0	41.9	0.2	0.0	0.0
Total	161	14,588	100.0	2,038	2.7	0.6	0.7	14.8	8.7	12.4	44.9	68.9	54.9	37.5	21.7	32.0	0.1	0.0	0.0

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2022-23
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Allentown MMSA	8	1,318	6.3	124	1.2	0.0	0.0	8.6	0.0	2.4	42.7	75.0	51.6	47.6	25.0	46.0	0.0	0.0	0.0
Philadelphia CSA	118	21,785	92.9	1,242	2.6	0.0	0.6	14.2	9.3	11.2	48.0	67.8	61.3	34.6	22.9	26.8	0.6	0.0	0.2
Washington MMSA	1	250	0.8	559	3.4	0.0	1.3	23.1	0.0	24.5	37.8	100.0	41.5	35.6	0.0	32.7	0.2	0.0	0.0
Total	127	23,353	100.0	1,925	2.8	0.0	0.7	17.2	8.7	14.5	43.7	68.5	54.9	35.9	22.8	29.8	0.4	0.0	0.1

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues											2021
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Allentown MMSA	15	1,193	9.3	159	97.4	100.0	62.9	1.5	0.0	1.1	0.0
Philadelphia CSA	145	13,245	90.1	1,426	95.9	81.4	64.4	2.7	15.2	1.4	3.4
Washington MMSA	1	150	0.6	453	95.4	100.0	53.4	2.6	0.0	1.9	0.0
Total	161	14,588	100.0	2,038	95.8	83.2	61.9	2.6	13.7	1.6	3.1

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues											2022-23
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Allentown MMSA	8	1,318	6.3	124	97.3	62.5	66.9	1.4	12.5	1.2	25.0
Philadelphia CSA	118	21,785	92.9	1,242	96.5	74.6	63.8	2.1	20.3	1.4	5.1
Washington MMSA	1	250	0.8	559	96.6	0.0	50.1	1.8	0.0	1.6	100.0
Total	127	23,353	100.0	1,925	96.6	73.2	60.0	1.9	19.7	1.5	7.1

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2021
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Salisbury MSA	393	131,443,522	100.0	23,086	0.0	0.0	0.0	6.5	6.6	3.6	77.0	61.3	69.2	16.4	32.1	27.2	0.0	0.0	0.0
Total	393	131,443,522	100.0	23,086	0.0	0.0	0.0	6.5	6.6	3.6	77.0	61.3	69.2	16.4	32.1	27.2	0.0	0.0	0.0

Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2022-23
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Salisbury MSA	428	159,793,822	100.0	12,988	0.0	0.0	0.0	13.6	8.4	11.2	60.1	60.0	56.9	25.6	31.5	31.7	0.7	0.0	0.2
Total	428	159,793,822	100.0	12,988	0.0	0.0	0.0	13.6	8.4	11.2	60.1	60.0	56.9	25.6	31.5	31.7	0.7	0.0	0.2

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2021
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Salisbury MSA	393	131,443,522	100.0	23,086	20.1	6.6	3.9	18.2	14.5	12.1	21.2	14.2	16.8	40.4	60.8	50.3	0.0	3.8	17.0
Total	393	131,443,522	100.0	23,086	20.1	6.6	3.9	18.2	14.5	12.1	21.2	14.2	16.8	40.4	60.8	50.3	0.0	3.8	17.0

Source: 2015 ACS ; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2022-23
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Salisbury MSA	428	159,793,822	100.0	12,988	18.3	5.4	5.8	19.8	15.0	14.9	20.5	18.9	17.8	41.4	56.3	47.0	0.0	4.4	14.4
Total	428	159,793,822	100.0	12,988	18.3	5.4	5.8	19.8	15.0	14.9	20.5	18.9	17.8	41.4	56.3	47.0	0.0	4.4	14.4

Source: 2020 U.S. Census ; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2021
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Salisbury MSA	164	20,364	100.0	6,124	0.0	0.0	0.0	8.4	11.0	5.9	71.0	65.2	72.4	20.6	23.8	21.7	0.0	0.0	0.0
Total	164	20,364	100.0	6,124	0.0	0.0	0.0	8.4	11.0	5.9	71.0	65.2	72.4	20.6	23.8	21.7	0.0	0.0	0.0

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2022-23
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Salisbury MSA	62	14,851	100.0	6,210	0.0	0.0	0.0	16.0	46.8	14.3	58.0	33.9	59.2	25.6	19.4	26.0	0.5	0.0	0.5
Total	62	14,851	100.0	6,210	0.0	0.0	0.0	16.0	46.8	14.3	58.0	33.9	59.2	25.6	19.4	26.0	0.5	0.0	0.5

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues												2021
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Salisbury MSA	164	20,364	100.0	6,124	86.6	68.9	47.1	3.8	31.1	9.6	0.0	
Total	164	20,364	100.0	6,124	86.6	68.9	47.1	3.8	31.1	9.6	0.0	
Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%												

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues												2022-23
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Salisbury MSA	62	14,851	100.0	6,210	87.1	32.3	52.6	3.5	67.7	9.3	0.0	
Total	62	14,851	100.0	6,210	87.1	32.3	52.6	3.5	67.7	9.3	0.0	
Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%												

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2021
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Salisbury MSA	7	361	100.0	127	0.0	0.0	0.0	7.3	14.3	6.3	82.6	85.7	89.8	10.1	0.0	3.9	0.0	0.0	0.0
Total	7	361	100.0	127	0.0	0.0	0.0	7.3	14.3	6.3	82.6	85.7	89.8	10.1	0.0	3.9	0.0	0.0	0.0
Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%																			

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2022-23
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Salisbury MSA	3	363	100.0	108	0.0	0.0	0.0	12.4	0.0	15.7	73.6	100.0	80.6	13.7	0.0	3.7	0.2	0.0	0.0
Total	3	363	100.0	108	0.0	0.0	0.0	12.4	0.0	15.7	73.6	100.0	80.6	13.7	0.0	3.7	0.2	0.0	0.0

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues												2021
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
Salisbury MSA	7	361	100.0	127	95.8	42.9	63.8	2.2	57.1	2.1	0.0	
Total	7	361	100.0	127	95.8	42.9	63.8	2.2	57.1	2.1	0.0	

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues												2022-23
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
Salisbury MSA	3	363	100.0	108	96.2	66.7	60.2	1.8	33.3	2.0	0.0	
Total	3	363	100.0	108	96.2	66.7	60.2	1.8	33.3	2.0	0.0	

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2021
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Baltimore MSA	1,215	391,782,004	88.6	177,457	5.0	6.6	3.1	17.3	16.2	14.3	38.2	29.6	39.1	39.4	47.6	43.4	0.1	0.0	0.1
Hagerstown MSA	157	21,734,444	11.4	8,583	1.6	1.3	1.8	12.9	17.8	13.2	50.7	46.5	48.9	34.8	34.4	36.1	0.0	0.0	0.0
Total	1,372	413,516,449	100.0	186,040	4.9	6.0	3.1	17.1	16.4	14.2	38.8	31.6	39.6	39.2	46.1	43.0	0.1	0.0	0.1

Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2022-23
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Baltimore MSA	1,189	411,152,508	87.7	88,049	4.3	5.3	4.6	17.8	16.4	17.9	39.4	28.5	39.6	38.2	49.5	37.5	0.3	0.3	0.5
Hagerstown MSA	166	21,173,512	12.3	5,001	0.4	0.0	0.4	17.0	16.3	21.8	53.1	47.0	52.6	29.6	36.7	25.2	0.0	0.0	0.0
Total	1,355	432,326,020	100.0	93,050	4.1	4.6	4.4	17.8	16.4	18.1	40.1	30.8	40.3	37.8	47.9	36.8	0.3	0.3	0.5

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2021
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Baltimore MSA	1,215	391,782,004	88.6	177,457	22.4	12.5	7.7	17.1	23.5	18.5	19.8	12.9	19.3	40.7	46.7	30.6	0.0	4.3	23.9
Hagerstown MSA	157	21,734,444	11.4	8,583	20.8	14.7	5.5	16.4	24.2	15.5	22.1	15.9	20.2	40.8	40.8	33.5	0.0	4.5	25.3
Total	1,372	413,516,449	100.0	186,040	22.3	12.8	7.6	17.0	23.6	18.4	19.9	13.3	19.4	40.7	46.1	30.7	0.0	4.3	23.9

Source: 2015 ACS ; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2022-23
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Baltimore MSA	1,189	411,152,508	87.7	88,049	21.9	10.5	10.4	17.0	21.9	20.8	21.1	16.7	20.9	40.1	45.1	29.0	0.0	5.9	18.9
Hagerstown MSA	166	21,173,512	12.3	5,001	20.5	10.2	5.0	17.1	19.3	14.9	20.6	26.5	22.7	41.8	40.4	36.8	0.0	3.6	20.7
Total	1,355	432,326,020	100.0	93,050	21.8	10.5	10.1	17.0	21.6	20.5	21.1	17.9	21.0	40.2	44.5	29.4	0.0	5.6	19.0

Source: 2020 U.S. Census ; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2021
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Baltimore MSA	572	82,372	82.5	79,961	6.3	6.6	4.9	17.8	12.2	15.3	37.3	33.0	38.4	38.1	47.4	41.0	0.6	0.7	0.5
Hagerstown MSA	121	7,586	17.5	3,475	8.2	12.4	6.0	15.3	9.9	13.0	48.5	47.1	50.9	27.9	30.6	30.2	0.1	0.0	0.0
Total	693	89,958	100.0	83,436	6.4	7.6	4.9	17.7	11.8	15.2	37.7	35.5	38.9	37.7	44.4	40.5	0.6	0.6	0.5

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2022-23
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Baltimore MSA	181	51,903	85.8	73,959	5.8	7.2	3.9	20.1	16.0	16.1	37.3	39.8	38.7	36.0	35.9	40.6	0.9	1.1	0.6
Hagerstown MSA	30	3,517	14.2	3,285	4.6	3.3	3.0	25.3	23.3	21.9	47.5	60.0	50.4	22.4	13.3	24.7	0.1	0.0	0.0
Total	211	55,420	100.0	77,244	5.7	6.6	3.8	20.3	17.1	16.4	37.7	42.7	39.2	35.5	32.7	39.9	0.8	0.9	0.6

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues												2021
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Baltimore MSA	572	82,372	82.5	79,961	89.1	65.7	46.2	3.5	34.3	7.4	0.0	
Hagerstown MSA	121	7,586	17.5	3,475	84.6	88.4	42.5	4.3	11.6	11.2	0.0	
Total	693	89,958	100.0	83,436	88.9	69.7	46.0	3.6	30.3	7.5	0.0	

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues												2022-23
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Baltimore MSA	181	51,903	85.8	73,959	91.3	59.1	52.3	2.6	39.2	6.0	1.7	
Hagerstown MSA	30	3,517	14.2	3,285	87.2	63.3	51.6	3.4	33.3	9.4	3.3	
Total	211	55,420	100.0	77,244	91.2	59.7	52.3	2.6	38.4	6.2	1.9	

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2021
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Baltimore MSA	5	334	38.5	356	2.1	0.0	1.1	12.0	0.0	2.8	39.5	80.0	49.4	46.4	20.0	46.6	0.1	0.0	0.0
Hagerstown MSA	8	442	61.5	54	1.7	0.0	0.0	6.1	0.0	1.9	45.9	37.5	48.1	46.2	62.5	50.0	0.0	0.0	0.0
Total	13	776	100.0	410	2.0	0.0	1.0	11.5	0.0	2.7	40.1	53.8	49.3	46.3	46.2	47.1	0.1	0.0	0.0

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2022-23
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Baltimore MSA	7	1,405	77.8	370	2.4	0.0	1.1	13.2	0.0	9.7	39.3	85.7	41.4	44.4	14.3	47.8	0.7	0.0	0.0
Hagerstown MSA	2	200	22.2	62	1.3	0.0	0.0	8.4	0.0	0.0	53.0	50.0	45.2	37.3	50.0	54.8	0.0	0.0	0.0
Total	9	1,605	100.0	432	2.3	0.0	0.9	12.8	0.0	8.3	40.5	77.8	41.9	43.8	22.2	48.8	0.6	0.0	0.0

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues												2021
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
Baltimore MSA	5	334	38.5	356	95.9	80.0	51.4	2.4	20.0	1.7	0.0	
Hagerstown MSA	8	442	61.5	54	97.8	87.5	59.3	1.7	12.5	0.5	0.0	
Total	13	776	100.0	410	96.1	84.6	52.4	2.4	15.4	1.6	0.0	

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues												2022-23
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
Baltimore MSA	7	1,405	77.8	370	96.8	42.9	51.4	1.8	57.1	1.5	0.0	
Hagerstown MSA	2	200	22.2	62	98.4	100.0	53.2	1.0	0.0	0.6	0.0	
Total	9	1,605	100.0	432	96.9	55.6	51.6	1.7	44.4	1.4	0.0	

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2021
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
New Jersey MSA	577	233,474,480	90.2	184,844	2.9	7.5	3.0	13.9	16.6	13.4	40.5	33.1	40.7	42.7	42.6	42.9	0.0	0.2	0.0
Trenton MSA	63	17,917,958	9.8	16,575	7.3	4.8	3.5	16.9	11.1	14.2	32.3	36.5	32.7	43.5	47.6	49.6	0.0	0.0	0.0
Total	640	251,392,438	100.0	201,419	3.3	7.2	3.0	14.2	16.1	13.5	39.7	33.4	40.0	42.8	43.1	43.5	0.0	0.2	0.0

Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2022-23
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
New Jersey MSA	900	439,132,144	92.4	93,706	3.0	6.8	3.1	14.5	28.1	15.3	40.1	28.8	41.7	42.3	36.3	39.7	0.2	0.0	0.2
Trenton MSA	74	20,117,957	7.6	8,936	6.4	4.1	5.9	21.7	12.2	23.0	32.4	39.2	33.7	39.5	44.6	37.3	0.0	0.0	0.0
Total	974	459,250,101	100.0	102,642	3.3	6.6	3.4	15.2	26.9	15.9	39.4	29.6	41.0	42.0	37.0	39.5	0.1	0.0	0.2

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2021
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
New Jersey MSA	577	233,474,480	90.2	184,844	14.8	7.8	5.5	13.5	13.7	16.9	18.2	15.6	22.2	53.6	59.8	40.3	0.0	3.1	15.0
Trenton MSA	63	17,917,958	9.8	16,575	23.9	11.1	7.2	16.6	22.2	17.2	18.5	23.8	19.5	41.1	34.9	40.5	0.0	7.9	15.6
Total	640	251,392,438	100.0	201,419	15.7	8.1	5.6	13.8	14.5	16.9	18.2	16.4	22.0	52.3	57.3	40.3	0.0	3.6	15.1

Source: 2015 ACS ; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2022-23
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
New Jersey MSA	900	439,132,144	92.4	93,706	19.5	5.9	7.7	16.3	10.8	18.9	20.6	14.9	22.0	43.6	64.6	37.8	0.0	3.9	13.7
Trenton MSA	74	20,117,957	7.6	8,936	23.6	4.1	11.0	16.2	13.5	20.6	19.8	23.0	19.4	40.5	45.9	32.6	0.0	13.5	16.3
Total	974	459,250,101	100.0	102,642	19.9	5.7	8.0	16.3	11.0	19.0	20.5	15.5	21.8	43.3	63.1	37.3	0.0	4.6	13.9

Source: 2020 U.S. Census ; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2021
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
New Jersey MSA	640	82,033	89.6	126,231	5.3	3.4	5.9	13.1	12.5	13.8	38.8	31.9	37.1	42.9	52.2	43.2	0.0	0.0	0.0
Trenton MSA	74	12,025	10.4	11,372	10.4	6.8	6.3	17.2	13.5	17.3	29.3	18.9	30.0	43.1	60.8	46.4	0.0	0.0	0.0
Total	714	94,058	100.0	137,603	5.8	3.8	5.9	13.5	12.6	14.1	37.8	30.5	36.5	42.9	53.1	43.4	0.0	0.0	0.0

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2022-23
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
New Jersey MSA	179	60,552	92.7	120,928	5.7	3.9	6.6	14.9	14.5	15.6	37.0	35.8	36.4	42.0	45.8	41.1	0.5	0.0	0.4
Trenton MSA	14	2,857	7.3	10,476	12.0	28.6	7.4	20.8	7.1	20.2	25.9	21.4	26.6	41.3	42.9	45.8	0.0	0.0	0.0
Total	193	63,409	100.0	131,404	6.3	5.7	6.6	15.5	14.0	15.9	35.9	34.7	35.6	41.9	45.6	41.4	0.4	0.0	0.4

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues												2021
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
New Jersey MSA	640	82,033	89.6	126,231	90.1	67.7	43.8	4.1	32.3	5.8	0.0	
Trenton MSA	74	12,025	10.4	11,372	87.4	64.9	43.8	4.7	35.1	8.0	0.0	
Total	714	94,058	100.0	137,603	89.8	67.4	43.8	4.1	32.6	6.0	0.0	

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues												2022-23
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
New Jersey MSA	179	60,552	92.7	120,928	92.5	48.0	50.8	2.9	49.7	4.6	2.2	
Trenton MSA	14	2,857	7.3	10,476	90.4	50.0	51.6	3.3	42.9	6.3	7.1	
Total	193	63,409	100.0	131,404	92.3	48.2	50.9	3.0	49.2	4.8	2.6	

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																				2021
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	
New Jersey MSA	5	870	100.0	357	3.5	0.0	0.0	11.6	0.0	3.6	34.6	40.0	28.9	50.2	60.0	67.5	0.0	0.0	0.0	
Trenton MSA	0	0	0.0	35	9.0	0.0	0.0	20.2	0.0	5.7	29.8	0.0	37.1	41.0	0.0	57.1	0.0	0.0	0.0	
Total	5	870	100.0	392	4.1	0.0	0.0	12.4	0.0	3.8	34.2	40.0	29.6	49.3	60.0	66.6	0.0	0.0	0.0	

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2022-23
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
New Jersey MSA	2	402	100.0	332	3.9	0.0	0.3	12.6	0.0	6.9	34.8	0.0	27.1	48.4	100.0	65.7	0.2	0.0	0.0
Trenton MSA	0	0	0.0	32	9.4	0.0	28.1	26.4	0.0	6.3	26.4	0.0	9.4	37.8	0.0	56.3	0.0	0.0	0.0
Total	2	402	100.0	364	4.5	0.0	2.7	14.0	0.0	6.9	34.0	0.0	25.5	47.3	100.0	64.8	0.2	0.0	0.0

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues												2021
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
New Jersey MSA	5	870	100.0	357	96.8	80.0	66.1	2.0	20.0	1.3	0.0	
Trenton MSA	--	--	--	35	97.4	--	68.6	1.3	--	1.3	--	
Total	5	870	100.0	392	96.8	80.0	66.3	1.9	20.0	1.3	0.0	

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues												2022-23
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
New Jersey MSA	2	402	100.0	332	97.3	50.0	64.8	1.5	0.0	1.2	50.0	
Trenton MSA	--	--	--	32	97.7	--	56.3	0.9	--	1.4	--	
Total	2	402	100.0	364	97.3	50.0	64.0	1.4	0.0	1.3	50.0	

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2021
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Bloomsburg MSA	178	31,385,611	5.1	2,698	0.0	0.0	0.0	11.6	14.0	15.3	71.2	57.3	66.1	17.2	28.7	18.6	0.0	0.0	0.0
Harrisburg MSA	383	130,565,318	10.9	27,772	3.0	3.4	2.7	12.8	14.9	11.3	54.8	38.1	51.4	29.4	43.6	34.6	0.0	0.0	0.0
Lancaster MSA	1,631	341,370,129	46.4	24,681	1.6	2.8	2.2	8.8	13.2	10.3	76.1	67.3	72.6	13.5	16.8	14.9	0.0	0.0	0.0
Lebanon MSA	284	46,067,087	8.1	6,508	1.3	1.1	1.6	12.1	8.8	12.9	67.8	68.3	64.5	18.8	21.8	21.0	0.0	0.0	0.0
PA Non MSA	306	37,597,643	8.7	8,208	0.0	0.0	0.0	10.5	2.6	7.4	72.1	79.4	68.3	17.3	18.0	24.3	0.1	0.0	0.0
State College MSA	33	5,906,000	0.9	5,658	0.0	0.0	0.0	16.0	9.1	15.7	51.7	42.4	46.1	31.5	45.5	36.9	0.8	3.0	1.4
Williamsport MSA	21	2,518,075	0.6	4,391	1.4	0.0	1.5	7.2	4.8	8.0	84.3	71.4	82.9	7.0	23.8	7.5	0.0	0.0	0.0
York MSA	680	110,218,964	19.3	25,498	3.3	4.6	3.1	6.2	7.6	5.4	70.9	69.7	69.2	19.6	18.1	22.3	0.0	0.0	0.0
Total	3,516	705,628,827	100.0	105,414	1.8	2.6	2.1	10.1	11.0	9.6	68.1	65.0	64.2	20.0	21.4	24.0	0.1	0.0	0.1

Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2022-23
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Bloomsburg MSA	215	39,084,570	5.3	1,853	0.0	0.0	0.0	7.9	6.5	10.4	76.7	74.9	75.2	15.5	18.6	14.4	0.0	0.0	0.0
Harrisburg MSA	405	84,618,160	10.0	18,047	2.5	5.9	3.2	12.8	14.1	13.6	50.9	34.3	46.4	33.7	45.7	36.8	0.0	0.0	0.0
Lancaster MSA	1,884	365,275,714	46.6	15,955	1.5	2.9	2.0	11.3	11.0	13.0	72.5	68.8	69.3	14.7	17.3	15.7	0.0	0.0	0.0
Lebanon MSA	335	51,061,987	8.3	4,149	4.0	6.0	4.5	9.4	10.7	12.6	64.6	65.1	60.4	22.1	18.2	22.5	0.0	0.0	0.0
PA Non MSA	490	63,597,757	12.1	6,489	2.1	0.0	1.6	8.2	6.3	6.0	71.2	73.7	73.2	18.3	20.0	18.9	0.1	0.0	0.2
State College MSA	29	7,868,095	0.7	3,630	0.0	0.0	0.0	16.8	20.7	16.3	59.9	65.5	57.6	23.2	13.8	25.7	0.1	0.0	0.4
Williamsport MSA	54	9,642,239	1.3	3,472	0.9	1.9	2.0	2.0	7.4	4.0	78.5	68.5	72.9	18.4	22.2	21.0	0.3	0.0	0.1
York MSA	633	114,284,433	15.6	16,929	2.7	7.4	4.0	6.7	8.8	7.1	69.1	61.9	68.3	21.5	21.8	20.6	0.0	0.0	0.0
Total	4,045	735,432,954	100.0	70,524	2.0	3.6	2.8	9.9	10.2	10.7	66.0	64.9	62.8	22.0	21.3	23.7	0.0	0.0	0.0

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2021
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Bloomsburg MSA	178	31,385,611	5.1	2,698	19.0	14.0	10.0	19.2	22.5	18.6	21.0	19.7	21.6	40.8	40.4	32.8	0.0	3.4	16.9
Harrisburg MSA	383	130,565,318	10.9	27,772	19.8	9.9	8.6	18.0	21.4	19.1	21.7	17.0	21.5	40.6	44.1	33.2	0.0	7.6	17.6
Lancaster MSA	1,631	341,370,129	46.4	24,681	18.3	11.3	7.0	19.2	25.4	21.2	23.1	20.8	24.0	39.4	37.6	33.7	0.0	4.8	14.0
Lebanon MSA	284	46,067,087	8.1	6,508	18.0	10.6	7.6	19.0	22.5	19.4	24.8	25.4	23.1	38.1	36.3	32.0	0.0	5.3	17.9
PA Non MSA	306	37,597,643	8.7	8,208	18.6	8.5	6.0	18.9	23.2	17.8	21.1	26.5	22.6	41.4	37.9	37.0	0.0	3.9	16.5
State College MSA	33	5,906,000	0.9	5,658	19.6	0.0	7.1	18.5	12.1	17.2	21.5	24.2	23.8	40.3	60.6	40.2	0.0	3.0	11.7
Williamsport MSA	21	2,518,075	0.6	4,391	20.0	19.0	7.9	18.7	9.5	19.0	22.1	4.8	23.6	39.2	66.7	32.8	0.0	0.0	16.7
York MSA	680	110,218,964	19.3	25,498	19.5	11.2	7.0	18.4	31.3	19.3	22.3	22.2	22.7	39.9	31.8	32.1	0.0	3.5	18.9
Total	3,516	705,628,827	100.0	105,414	19.1	10.9	7.5	18.7	25.3	19.4	22.2	21.4	22.8	40.1	37.6	33.6	0.0	4.7	16.6
Source: 2015 ACS ; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%																			

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Bloomsburg MSA	215	39,084,570	5.3	1,853	19.9	5.1	8.9	18.5	25.6	21.9	21.8	23.3	21.9	39.8	43.7	30.9	0.0	2.3	16.4
Harrisburg MSA	405	84,618,160	10.0	18,047	19.2	14.1	10.5	18.7	21.7	22.0	22.6	19.8	22.8	39.4	35.3	31.4	0.0	9.1	13.3
Lancaster MSA	1,884	365,275,714	46.6	15,955	17.4	9.5	7.9	19.3	24.7	21.8	24.6	22.8	24.5	38.8	36.5	34.8	0.0	6.5	11.0
Lebanon MSA	335	51,061,987	8.3	4,149	20.6	10.1	9.0	18.1	23.6	21.0	22.6	25.1	23.4	38.6	36.4	32.8	0.0	4.8	13.7
PA Non MSA	490	63,597,757	12.1	6,489	18.9	11.8	8.8	18.1	25.1	21.4	21.6	25.1	22.7	41.5	32.0	33.4	0.0	5.9	13.8
State College MSA	29	7,868,095	0.7	3,630	18.2	3.4	9.7	19.0	24.1	18.9	23.2	17.2	23.9	39.5	48.3	38.4	0.0	6.9	9.1
Williamsport MSA	54	9,642,239	1.3	3,472	19.5	1.9	9.2	18.1	24.1	22.5	21.8	22.2	23.2	40.7	46.3	32.1	0.0	5.6	13.0
York MSA	633	114,284,433	15.6	16,929	18.0	18.5	9.8	19.0	28.9	22.2	24.1	17.4	23.6	39.0	30.6	29.4	0.0	4.6	15.0
Total	4,045	735,432,954	100.0	70,524	18.6	11.3	9.3	18.8	25.0	21.8	23.2	22.1	23.5	39.5	35.5	32.3	0.0	6.0	13.1

*Source: 2020 U.S. Census ; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2021
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Bloomsburg MSA	40	3,996	2.5	1,261	0.0	0.0	0.0	18.6	17.5	14.8	60.7	37.5	65.0	20.7	45.0	20.2	0.0	0.0	0.0
Harrisburg MSA	180	24,173	11.3	10,710	6.1	4.4	4.9	19.6	16.7	16.2	50.3	50.6	53.6	24.0	28.3	25.3	0.0	0.0	0.0
Lancaster MSA	709	92,750	44.6	13,518	4.1	5.8	3.6	11.0	10.9	9.9	72.4	69.0	73.7	12.4	14.4	12.8	0.0	0.0	0.0
Lebanon MSA	207	24,201	13.0	2,517	1.4	1.0	1.5	18.0	16.9	16.0	61.6	67.2	66.9	19.0	15.0	15.7	0.0	0.0	0.0
PA Non MSA	193	16,978	12.1	4,879	0.0	0.0	0.0	14.1	5.7	11.6	66.9	82.9	65.9	18.8	11.4	22.3	0.2	0.0	0.1
State College MSA	25	2,488	1.6	2,677	1.6	0.0	0.0	18.3	8.0	18.4	38.5	68.0	42.1	31.9	16.0	30.9	9.6	8.0	8.7
Williamsport MSA	12	1,358	0.8	2,016	5.0	0.0	3.6	16.2	8.3	13.7	71.6	91.7	74.9	7.2	0.0	7.8	0.0	0.0	0.0
York MSA	225	22,940	14.1	8,254	9.6	13.3	7.6	6.7	10.2	6.1	65.5	57.3	65.8	18.2	19.1	20.5	0.0	0.0	0.0
Total	1,591	188,884	100.0	45,832	4.8	5.1	3.8	14.2	11.7	12.0	61.5	66.1	64.3	18.8	17.0	19.3	0.6	0.1	0.5

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2022-23
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Bloomsburg MSA	24	5,556	2.9	1,292	0.0	0.0	0.0	8.3	12.5	7.5	72.3	70.8	72.2	19.5	16.7	20.3	0.0	0.0	0.0
Harrisburg MSA	127	38,651	15.5	9,534	5.5	1.6	3.7	18.8	7.9	14.4	46.1	74.8	50.5	29.5	15.7	31.3	0.0	0.0	0.0
Lancaster MSA	314	80,109	38.3	12,170	3.7	3.8	2.6	11.4	8.9	10.4	69.1	71.0	71.9	15.8	16.2	15.2	0.0	0.0	0.0
Lebanon MSA	105	30,056	12.8	2,348	6.6	1.0	5.0	13.8	25.7	10.8	61.7	62.9	67.5	17.9	10.5	16.7	0.0	0.0	0.0
PA Non MSA	90	15,231	11.0	4,597	2.3	2.2	1.5	8.3	0.0	6.2	69.2	83.3	72.0	18.2	14.4	19.2	2.0	0.0	1.2
State College MSA	11	2,543	1.3	2,273	1.4	0.0	0.0	16.7	9.1	15.9	48.1	45.5	54.0	26.8	36.4	25.4	7.0	9.1	4.6
Williamsport MSA	22	5,590	2.7	1,859	3.6	0.0	2.6	3.8	4.5	2.4	73.9	95.5	73.5	17.8	0.0	20.3	0.9	0.0	1.1
York MSA	127	28,349	15.5	7,942	8.3	9.4	5.2	8.8	15.7	8.9	63.1	59.8	65.9	19.7	15.0	20.1	0.0	0.0	0.0
Total	820	206,085	100.0	42,015	4.8	3.5	3.1	12.6	11.0	10.4	60.4	70.5	64.8	21.5	14.9	21.2	0.7	0.1	0.4

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2021
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Bloomsburg MSA	40	3,996	2.5	1,261	85.3	75.0	49.1	3.7	25.0	11.0	0.0
Harrisburg MSA	180	24,173	11.3	10,710	85.1	67.2	40.6	4.0	32.8	10.9	0.0
Lancaster MSA	709	92,750	44.6	13,518	88.1	66.6	50.8	4.5	33.4	7.4	0.0
Lebanon MSA	207	24,201	13.0	2,517	87.0	72.9	52.3	4.0	26.6	8.9	0.5
PA Non MSA	193	16,978	12.1	4,879	84.9	77.7	50.0	4.2	22.3	10.9	0.0
State College MSA	25	2,488	1.6	2,677	85.1	64.0	52.0	3.9	36.0	11.0	0.0
Williamsport MSA	12	1,358	0.8	2,016	84.7	75.0	46.5	4.2	25.0	11.0	0.0
York MSA	225	22,940	14.1	8,254	87.7	71.1	48.8	3.9	28.4	8.4	0.4
Total	1,591	188,884	100.0	45,832	86.4	69.7	47.9	4.1	30.2	9.5	0.1

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2022-23
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Bloomsburg MSA	24	5,556	2.9	1,292	87.4	79.2	59.4	3.0	20.8	9.6	0.0
Harrisburg MSA	127	38,651	15.5	9,534	87.6	32.3	49.0	3.1	67.7	9.3	0.0
Lancaster MSA	314	80,109	38.3	12,170	90.1	44.6	55.0	3.5	54.8	6.4	0.6
Lebanon MSA	105	30,056	12.8	2,348	88.6	64.8	56.9	3.3	34.3	8.0	1.0
PA Non MSA	90	15,231	11.0	4,597	86.9	63.3	56.8	3.5	32.2	9.6	4.4
State College MSA	11	2,543	1.3	2,273	87.2	63.6	52.0	3.1	36.4	9.6	0.0
Williamsport MSA	22	5,590	2.7	1,859	86.7	31.8	55.3	3.5	68.2	9.7	0.0
York MSA	127	28,349	15.5	7,942	89.5	54.3	55.0	3.2	44.9	7.3	0.8
Total	820	206,085	100.0	42,015	88.5	49.8	53.9	3.3	49.3	8.2	1.0
<i>Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>											

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2021
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Bloomsburg MSA	3	1,100	1.3	52	0.0	0.0	0.0	3.6	0.0	1.9	80.7	100.0	92.3	15.7	0.0	5.8	0.0	0.0	0.0
Harrisburg MSA	25	2,990	11.2	173	1.7	4.0	1.2	7.5	0.0	4.0	65.2	84.0	82.7	25.7	12.0	12.1	0.0	0.0	0.0
Lancaster MSA	101	14,279	45.1	1,231	0.8	0.0	0.0	3.2	0.0	0.2	86.5	87.1	95.0	9.5	12.9	4.8	0.0	0.0	0.0
Lebanon MSA	41	4,232	18.3	204	0.0	0.0	0.0	4.2	0.0	0.0	78.1	97.6	88.7	17.7	2.4	11.3	0.0	0.0	0.0
PA Non MSA	43	3,088	19.2	252	0.0	0.0	0.0	2.2	0.0	0.8	74.3	67.4	76.2	23.3	32.6	23.0	0.1	0.0	0.0
State College MSA	2	251	0.9	77	0.2	0.0	0.0	16.0	50.0	40.3	55.7	50.0	45.5	27.1	0.0	14.3	1.0	0.0	0.0
Williamsport MSA	0	0	0.0	61	1.2	0.0	0.0	4.0	0.0	0.0	90.3	0.0	100.0	4.5	0.0	0.0	0.0	0.0	0.0
York MSA	9	1,957	4.0	260	1.8	0.0	0.8	4.0	0.0	1.9	74.9	88.9	88.1	19.3	11.1	9.2	0.0	0.0	0.0
Total	224	27,897	100.0	2,310	0.9	0.4	0.2	4.8	0.4	2.1	76.5	84.8	89.1	17.7	14.3	8.6	0.1	0.0	0.0

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2022-23
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Bloomsburg MSA	5	753	1.9	60	0.0	0.0	0.0	3.5	0.0	1.7	82.1	60.0	83.3	14.4	40.0	15.0	0.0	0.0	0.0
Harrisburg MSA	34	5,881	12.8	171	1.1	0.0	0.6	11.4	8.8	16.4	59.0	88.2	72.5	28.5	2.9	10.5	0.0	0.0	0.0
Lancaster MSA	121	26,956	45.7	1,122	0.6	0.0	0.0	8.9	17.4	7.7	77.7	69.4	84.0	12.7	13.2	8.4	0.0	0.0	0.0
Lebanon MSA	56	10,655	21.1	200	1.5	0.0	0.0	2.9	1.8	1.5	74.1	73.2	79.5	21.5	25.0	19.0	0.0	0.0	0.0
PA Non MSA	36	5,698	13.6	258	0.1	0.0	0.0	2.5	0.0	0.4	75.2	94.4	82.2	21.9	5.6	17.4	0.4	0.0	0.0
State College MSA	0	0	0.0	77	0.2	0.0	0.0	19.0	0.0	36.4	60.8	0.0	50.6	19.9	0.0	13.0	0.2	0.0	0.0
Williamsport MSA	1	285	0.4	61	0.8	0.0	0.0	0.8	0.0	0.0	83.0	100.0	88.5	14.7	0.0	11.5	0.6	0.0	0.0
York MSA	12	1,836	4.5	218	1.8	0.0	0.0	5.5	0.0	2.3	75.3	75.0	86.7	17.4	25.0	11.0	0.0	0.0	0.0
Total	265	52,064	100.0	2,167	0.9	0.0	0.0	7.4	9.4	7.0	72.9	76.2	81.6	18.8	14.3	11.3	0.1	0.0	0.0

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues											2021
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Bloomsburg MSA	3	1,100	1.3	52	97.4	0.0	38.5	1.4	100.0	1.2	0.0
Harrisburg MSA	25	2,990	11.2	173	97.3	92.0	63.0	1.6	8.0	1.1	0.0
Lancaster MSA	101	14,279	45.1	1,231	96.7	85.1	80.5	2.4	14.9	1.0	0.0
Lebanon MSA	41	4,232	18.3	204	98.2	92.7	65.2	0.9	4.9	0.9	2.4
PA Non MSA	43	3,088	19.2	252	97.1	93.0	58.7	1.9	2.3	1.0	4.7
State College MSA	2	251	0.9	77	97.6	100.0	83.1	1.2	0.0	1.2	0.0
Williamsport MSA	--	--	--	61	98.1	--	65.6	1.4	--	0.5	--
York MSA	9	1,957	4.0	260	97.7	100.0	69.2	1.0	0.0	1.3	0.0
Total	224	27,897	100.0	2,310	97.3	88.4	72.9	1.7	10.3	1.1	1.3

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues											2022-23
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Bloomsburg MSA	5	753	1.9	60	97.7	60.0	50.0	1.3	20.0	1.0	20.0
Harrisburg MSA	34	5,881	12.8	171	97.9	76.5	72.5	1.1	23.5	1.0	0.0
Lancaster MSA	121	26,956	45.7	1,122	96.9	83.5	81.3	2.1	14.1	1.1	2.5
Lebanon MSA	56	10,655	21.1	200	98.5	82.1	71.5	0.7	12.5	0.7	5.4
PA Non MSA	36	5,698	13.6	258	97.4	83.3	62.4	1.7	5.6	0.9	11.1
State College MSA	--	--	--	77	97.7	--	76.6	1.0	--	1.2	--
Williamsport MSA	1	285	0.4	61	98.5	0.0	52.5	1.0	100.0	0.4	0.0
York MSA	12	1,836	4.5	218	97.9	75.0	66.1	0.9	0.0	1.2	25.0
Total	265	52,064	100.0	2,167	97.6	81.1	74.1	1.4	13.6	1.0	5.3

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2021
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Charlottesville MSA	430	198,888,619	29.1	13,263	2.7	2.3	3.0	16.9	14.2	12.6	54.5	45.6	54.6	26.0	37.9	29.7	0.0	0.0	0.0
Richmond MSA	583	238,397,606	39.5	83,446	4.1	5.0	3.7	14.6	9.6	12.7	40.6	28.5	37.7	40.6	56.8	46.0	0.0	0.2	0.0
Virginia Beach MSA	463	150,637,725	31.4	123,114	2.5	1.9	2.3	18.1	14.0	17.9	38.7	27.6	37.3	40.5	55.7	42.2	0.2	0.6	0.2
Total	1,476	587,923,950	100.0	219,823	3.1	3.3	2.9	16.7	12.3	15.6	40.6	33.2	38.5	39.5	50.9	42.9	0.1	0.3	0.1

Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2022-23
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Charlottesville MSA	475	253,524,378	34.9	7,372	0.5	0.4	0.8	20.4	16.4	17.1	47.9	34.3	49.1	31.2	48.8	33.1	0.0	0.0	0.0
Richmond MSA	459	211,577,628	33.7	43,242	3.0	2.8	3.4	13.6	11.3	16.0	43.0	27.5	40.7	40.0	58.2	39.5	0.5	0.2	0.4
Virginia Beach MSA	427	187,995,273	31.4	68,863	2.5	3.0	3.1	17.5	15.5	20.5	39.5	34.2	38.3	39.9	46.4	37.3	0.6	0.9	0.8
Total	1,361	653,097,279	100.0	119,477	2.5	2.1	3.1	16.3	14.4	18.7	41.4	32.0	39.8	39.3	51.2	37.8	0.5	0.4	0.6

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2021
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Charlottesville MSA	430	198,888,619	29.1	13,263	19.8	2.3	6.5	16.8	14.4	16.8	21.0	11.9	19.5	42.4	69.8	39.4	0.0	1.6	17.7
Richmond MSA	583	238,397,606	39.5	83,446	19.6	4.6	6.6	17.3	18.4	18.8	20.0	13.6	20.6	43.1	62.8	34.9	0.0	0.7	19.0
Virginia Beach MSA	463	150,637,725	31.4	123,114	21.4	5.6	4.5	17.6	17.1	16.3	20.2	21.4	18.9	40.9	51.0	27.8	0.0	5.0	32.6
Total	1,476	587,923,950	100.0	219,823	20.6	4.3	5.4	17.4	16.8	17.3	20.2	15.5	19.6	41.8	61.1	31.2	0.0	2.3	26.5

Source: 2015 ACS ; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2022-23
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Charlottesville MSA	475	253,524,378	34.9	7,372	19.6	6.3	10.0	17.8	12.0	17.7	21.8	14.3	20.4	40.8	66.3	35.8	0.0	1.1	16.1
Richmond MSA	459	211,577,628	33.7	43,242	19.3	5.0	8.8	17.7	14.4	21.2	20.6	12.9	21.5	42.4	65.6	31.9	0.0	2.2	16.6
Virginia Beach MSA	427	187,995,273	31.4	68,863	20.2	5.2	6.0	18.2	20.8	21.8	21.4	23.4	22.4	40.2	46.4	27.7	0.0	4.2	22.0
Total	1,361	653,097,279	100.0	119,477	19.8	5.5	7.3	18.0	15.6	21.3	21.2	16.7	22.0	41.0	59.8	29.7	0.0	2.4	19.7

Source: 2020 U.S. Census ; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																				2021
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	
Charlottesville MSA	23	4,466	7.4	5,702	3.8	0.0	4.5	17.4	21.7	17.3	42.6	21.7	43.7	36.2	56.5	34.5	0.1	0.0	0.0	
Richmond MSA	69	12,780	22.3	30,974	6.2	5.8	4.9	20.0	40.6	17.8	33.6	13.0	34.6	39.9	40.6	42.4	0.3	0.0	0.2	
Virginia Beach MSA	217	24,742	70.2	35,306	4.4	2.8	3.8	23.3	18.4	21.5	35.8	42.9	35.8	35.4	33.6	37.5	1.1	2.3	1.4	
Total	309	41,988	100.0	71,982	5.1	3.2	4.3	21.5	23.6	19.6	35.4	34.6	35.9	37.3	36.9	39.4	0.7	1.6	0.8	

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																				2022-23
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	
Charlottesville MSA	6	2,215	4.6	5,341	2.2	0.0	2.0	17.6	33.3	18.3	41.3	33.3	45.4	38.9	33.3	34.4	0.0	0.0	0.0	
Richmond MSA	28	4,370	21.5	28,890	5.4	14.3	4.1	17.0	21.4	15.9	37.8	32.1	39.2	38.4	14.3	39.6	1.5	17.9	1.1	
Virginia Beach MSA	96	20,356	73.8	33,363	4.5	5.2	3.7	25.0	12.5	21.1	36.1	59.4	37.9	32.8	20.8	35.4	1.6	2.1	1.9	
Total	130	26,941	100.0	67,594	4.7	6.9	3.8	21.2	15.4	18.6	37.1	52.3	39.0	35.5	20.0	37.1	1.5	5.4	1.4	

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2021
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Charlottesville MSA	23	4,466	7.4	5,702	88.3	56.5	53.7	3.4	43.5	8.3	0.0
Richmond MSA	69	12,780	22.3	30,974	89.2	42.0	49.4	3.2	58.0	7.6	0.0
Virginia Beach MSA	217	24,742	70.2	35,306	89.0	74.2	46.0	2.9	25.8	8.2	0.0
Total	309	41,988	100.0	71,982	89.0	65.7	48.1	3.0	34.3	8.0	0.0

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2022-23
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$ (000)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Charlottesville MSA	6	2,215	4.6	5,341	91.1	16.7	57.7	2.4	83.3	6.5	0.0
Richmond MSA	28	4,370	21.5	28,890	92.4	25.0	51.4	2.2	60.7	5.5	14.3
Virginia Beach MSA	96	20,356	73.8	33,363	92.1	61.5	50.9	1.9	34.4	6.0	4.2
Total	130	26,941	100.0	67,594	92.1	51.5	51.6	2.1	42.3	5.8	6.2

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2021
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Charlottesville MSA	0	0	0.0	108	1.4	0.0	0.0	18.1	0.0	31.5	57.0	0.0	51.9	23.5	0.0	16.7	0.0	0.0	0.0
Richmond MSA	0	0	0.0	184	2.7	0.0	0.0	12.8	0.0	6.0	43.0	0.0	54.3	41.3	0.0	39.7	0.0	0.0	0.0
Virginia Beach MSA	0	0	0.0	289	2.2	0.0	0.3	17.2	0.0	15.6	38.1	0.0	48.8	42.1	0.0	35.3	0.4	0.0	0.0
Total	0	0	0.0	581	2.3	0.0	0.2	15.7	0.0	15.5	42.4	0.0	51.1	39.4	0.0	33.2	0.2	0.0	0.0

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2022-23
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Charlottesville MSA	2	295	66.7	96	0.5	0.0	0.0	21.5	0.0	22.9	44.7	50.0	43.8	33.2	50.0	33.3	0.0	0.0	0.0
Richmond MSA	0	0	0.0	165	2.7	0.0	1.2	12.4	0.0	4.8	41.5	0.0	49.1	42.9	0.0	44.8	0.6	0.0	0.0
Virginia Beach MSA	1	150	33.3	182	2.8	0.0	1.1	19.0	0.0	6.0	41.7	100.0	69.2	35.7	0.0	23.6	0.8	0.0	0.0
Total	3	445	100.0	443	2.5	0.0	0.9	16.8	0.0	9.3	42.0	66.7	56.2	38.1	33.3	33.6	0.6	0.0	0.0

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues											2021
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Charlottesville MSA	--	--	--	108	98.1	--	53.7	1.2	--	0.7	--
Richmond MSA	--	--	--	184	97.0	--	53.8	1.6	--	1.4	--
Virginia Beach MSA	--	--	--	289	97.1	--	35.6	1.6	--	1.3	--
Total	--	--	--	581	97.2	--	44.8	1.6	--	1.2	--

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues											2022-23
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	\$ (000)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Charlottesville MSA	2	295	66.7	96	98.3	100.0	58.3	1.1	0.0	0.6	0.0
Richmond MSA	--	--	--	165	97.7	--	53.9	1.0	--	1.3	--
Virginia Beach MSA	1	150	33.3	182	97.7	100.0	51.6	1.2	0.0	1.1	0.0
Total	3	445	100.0	443	97.8	100.0	54.0	1.1	0.0	1.1	0.0

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%