

PUBLIC DISCLOSURE

Date: August 25, 2025

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

PromiseOne Bank
Certificate Number: 58657

2385 Pleasant Hill Rd
Duluth, Georgia 30096

Federal Deposit Insurance Corporation
Division of Depositor and Consumer Protection
Atlanta Regional Office

10 10th Street NE, Suite 900
Atlanta, Georgia 30309-3849

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

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INSTITUTION RATING

INSTITUTION'S CRA RATING: This institution is rated Satisfactory.

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

The Lending Test is rated Satisfactory.

- The loan-to-deposit ratio is reasonable given the institution's size, financial condition, and assessment area credit needs.
- A majority of home mortgage lending activities are outside and the majority of small business lending is inside the institution's assessment areas.
- The geographic distribution of loans reflects reasonable dispersion throughout the assessment areas.
- The distribution of borrowers reflects, given the demographics of the assessment areas, reasonable penetration among individuals of different income levels (including low- and moderate-income) and businesses of different sizes.
- The institution has not received any CRA-related complaints since the previous evaluation; therefore, this factor did not affect the rating.

The Community Development Test is rated Satisfactory.

- The institution's community development performance demonstrates adequate responsiveness to community development needs in its assessment areas through community development loans, qualified investments, and community development services, as appropriate, considering the institution's capacity and the need and availability of such opportunities for community development in the institution's assessment areas.

DESCRIPTION OF INSTITUTION

Background

PromiseOne Bank is a state-chartered, nonmember, financial institution headquartered in Duluth, Gwinnett County, Georgia (GA). PromiseOne Bank is wholly owned by PromiseOne Bancorp, Inc., a one bank holding company also headquartered in Duluth, GA. There have been no changes in control of the bank; however, PromiseOne Bank acquired two branch offices from Bank of Hope in the State of Virginia (VA) as of October 2024. The bank does not have any subsidiaries or affiliates, outside of its bank holding company.

PromiseOne Bank received a “Satisfactory” rating at its previous FDIC CRA Performance Evaluation dated June 6, 2022, which was based on Interagency Intermediate Small Institution Examination Procedures.

Operations

PromiseOne Bank currently operates 10 full-service offices, including the two offices acquired in Virginia. The remainder of the branch offices include six in Georgia, one in Texas (TX), and one in New York (NY). In addition, two of the branch locations were opened since the previous evaluation; one in Bayside, New York in July 2022 in an upper-income census tract and one in Suwanee, Georgia in July 2024 in a middle-income census tract. PromiseOne also closed four loan production offices (LPOs) since the previous evaluation as follows: two LPOs in New York as of July 2022, the Colorado LPO in May 2024, and the Texas LPO in May 2025. A new LPO was opened as of July 2022 in Pennsylvania in a middle-income census tract. The LPO focuses on commercial and Small Business Administration (SBA) lending.

PromiseOne Bank’s primary focus is home mortgage and commercial loans, including Small Business Administration (SBA) lending. While home mortgage lending activity has significantly decreased since the previous evaluation, it remains a primary product. The bank also offers construction and farm loans.

The bank offers a traditional range of deposit products, including checking, savings, money market, retirement, and certificate of deposit accounts. Additional deposit-related services offered include safe deposit boxes, night depository, notary, cashier checks, wire transfers, and direct deposit. Alternative services for consumer and business customers include telephone banking, online banking, mobile banking, bill payment services, remote deposit, deposit taking automated teller machines (ATMs), and access to ATMs through an interbank network.

Ability and Capacity

As of the June 30, 2025, Consolidated Report of Condition and Income (Call Report), PromiseOne Bank had total assets of \$814.7 million, total deposits of \$740.1 million, and total loans of \$604.1 million. As shown in the following table, commercial loans (loans secured by non-farm, non-residential properties and commercial and industrial loans) represent the largest portion of the loan portfolio at 50.8 percent, followed by residential mortgage loans at 45.7 percent by dollar amount.

Loan Portfolio Distribution as of 06/30/2025		
Loan Category	\$ (000s)	%
Construction, Land Development, and Other Land Loans	3,122	0.5
Secured by Farmland	3,581	0.6
Secured by 1-4 Family Residential Properties	276,240	45.7
Secured by Multifamily (5 or more) Residential Properties	13,565	2.2
Secured by Nonfarm Nonresidential Properties	275,202	45.6
Total Real Estate Loans	571,710	94.6
Commercial and Industrial Loans	31,501	5.2
Agricultural Production and Other Loans to Farmers	0	0.0
Consumer Loans	38	0.0
Obligations of State and Political Subdivisions in the U.S.	0	0.0
Other Loans	888	0.1
Total Loans	604,137	100.0

Source: Reports of Condition and Income; Due to rounding, totals may not equal 100.0 percent.

There are no financial or legal impediments, other than legal lending limits, that would restrict the bank's ability to meet the credit needs of the assessment areas. Refer to the *Description of Institution's Operations* in each assessment area section of this performance evaluation for additional details.

DESCRIPTION OF ASSESSMENT AREAS

The CRA requires each financial institution to define one or more assessment areas within which its CRA performance will be evaluated. The FDIC evaluates the bank's CRA performance based on its activity within the defined assessment areas. PromiseOne Bank has delineated four assessment areas: The Atlanta Metropolitan Statistical Area (MSA) assessment area located within the Atlanta-Sandy Springs-Roswell, GA MSA; the Houston MSA assessment area located in the Houston-The Woodlands-Sugar Land, TX MSA; the New York-New Jersey MSA assessment area located within New York-Jersey City-White Plains, NY-NJ MSA; and the DC-Virginia-Maryland MSA assessment area located within the Washington-Arlington-Alexandria, DC-VA-MD-WV MSA.

Assessment area delineations are based on available census data. Specifically, the 2015 American Community Survey (ACS) Census data was used at the previous evaluation to delineate the bank's assessment areas. In 2022, the Federal Financial Interagency Examination Council (FFIEC) released updates to the MSAs and Metropolitan Divisions (MDs), states, counties, census tracts, and income-level indicators based on information collected during the 2020 United States (U.S.) Census. As a result of the 2020 U.S. Census, the number of census tracts increased, and income classifications changed, which slightly impacted the bank's assessment areas. The Office of Management and Budget also made boundary changes to MSAs, effective January 1, 2024, in which minor changes were made to census tract classifications within the assessment areas. A detailed description of each full-scope assessment area, including demographic and economic data, is contained within the comments for the assessment areas. The following table details the counties, number of census tracts, and branches in each assessment area.

Description of Assessment Areas			
Assessment Area	Counties in Assessment Area	# of CTs	# of Branches
Atlanta MSA	Barrow, Carroll, Cherokee, Clayton, Cobb, Coweta, DeKalb, Douglas, Fayette, Forsyth, Fulton, Gwinnett, Henry, Rockdale, and Walton	1,341	6
Houston MSA	Harris	1,115	1
New York–New Jersey MSA	New York - Bronx, Richmond, Kings, Nassau, New York, and Queens New Jersey - Bergen, Hudson, Passaic and Union	3,239	1
DC-Virginia-Maryland MSA	Virginia – Alexandria City, Arlington, Fairfax, Fairfax City, Falls Church City, Fauquier, Loudoun, Manassas City, Montgomery, Prince William, Prince George, and Manassas Park City Maryland – Montgomery, Prince Georges Washington DC - District of Columbia	1,251	2

Source: Bank Data and 2020 U.S. Census

SCOPE OF EVALUATION

General Information

In evaluating PromiseOne Bank's CRA performance, examiners used the Interagency Intermediate Small Institution Examination Procedures, which consists of two tests: the Lending Test and Community Development Test as defined in the Appendices. The evaluation covers the period from the previous evaluation dated June 6, 2022, to the current evaluation dated August 25, 2025. The Lending Test is given the most weight in the evaluation. Refer to the *Appendices* for Intermediate Small Bank Performance Criteria for additional details.

Examiners performed full-scope reviews of the Atlanta MSA, Houston MSA, and New York-New Jersey MSA assessment areas given that each of the bank's rated areas, Georgia, New York-New Jersey MSA, and Texas, are comprised of only one assessment area each. In addition, examiners gave primary weight in assigning the overall rating and conclusions to the bank's performance in Georgia due to the significant level of bank operations in that state. Texas and the New York-New Jersey MSA were given less weight due to the limited branch presence and loan and deposit activity in these rated areas. In addition, given that the bank acquired two branch offices in the DC-Virginia-Maryland MSA assessment area as of October 2024, examiners excluded this assessment area from the Lending Test due to minimal time in the assessment area. The following table details the bank's loans, deposits, and branches by assessment area analyzed in the current evaluation.

Assessment Area Breakdown of Loans, Deposits, and Branches						
Assessment Area	Loans		Deposits		Branches	
	\$(000s)	%	\$(000s)	%	#	%
Atlanta MSA	123,835	87.8	546,838	90.7	6	75.0
Houston MSA	710	0.5	36,070	6.0	1	12.5
New York – New Jersey MSA	16,457	11.7	19,776	3.3	1	12.5
Total	141,002	100.0	602,684	100.0	8	100.0

Source: Bank Data; FDIC Summary of Deposits (06/30/2024)

Activities Reviewed

Examiners evaluated the bank's lending data and determined that the bank's major product lines are home mortgage and small business loans. No other loan types, such as small farm or consumer loans represent a major product line; therefore, no other product lines were reviewed. Home mortgage and small business loans received equal weighting given the bank's focus and the distribution of the portfolio. Refer to the *Scope of Evaluation* section for each state and multi-state MSA for additional information.

PromiseOne Bank is subject to the Home Mortgage Disclosure Act (HMDA) reporting requirements. Examiners considered all home mortgage loans reported on the bank's 2022 through 2024 HMDA Loan Application Registers as part of the lending test. The bank originated 565 loans in 2022 totaling \$154.6 million, 207 loans in 2023 totaling \$70.9 million, and 156 loans in 2024 totaling \$53.6 million. Examiners did not identify any significant trends in the bank's home mortgage lending performance since the previous evaluation that would materially affect conclusions; however, examiners noted the volume of mortgage loans decreased during the review period. Therefore, the written analysis only includes the bank's 2024 HMDA loan performance given that 2024 is the most recent year in which aggregate data is available. Lending performance for 2022 and 2023 was reviewed and any significant performance variances were discussed, as applicable, under the *Geographic Distribution and Borrower Profile* criterion. Aggregate data and 2020 U.S. Census demographic data (owner-occupied housing units by geography and the distribution of families by income level) provided standards of comparison for home mortgage loans.

The evaluation included an analysis of small business loans, as defined in the *Glossary*, originated January 1, 2024, through December 31, 2024. During this period, the bank originated 56 small business loans totaling \$23.6 million. The universe of small business loans was analyzed under the *Assessment Area Concentration criteria*. Examiners noted that small business loan activity decreased significantly since the previous evaluation due to the discontinuance of the SBA Paycheck Protection Program. Dun & Bradstreet (D&B) business demographics for 2024 provided a standard of comparison for small business loans.

For all loan products reviewed, the *Geographic Distribution and Borrower Profile* discussions focus only on loans originated inside the bank's assessment areas. The analysis focused on the number of loans originated rather than dollar volume, as loans extended to low- and moderate-income

borrowers and small business loans are generally for smaller dollar amounts and a better indicator of the number of individuals and businesses served.

For the Community Development Test, examiners reviewed information provided by bank management on community development loans, qualified investments, and community development services from June 6, 2022, through August 25, 2025. Qualified investments include new investments and donations, as well as prior period qualified investments still held by the bank.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

The Lending Test rating is Satisfactory. The assessment area concentration and reasonable net loan-to-deposit (NLTD) ratio, geographic distribution, and borrower profile performance support this conclusion. Performance in Georgia and the New York-New Jersey MSA were consistent with overall conclusions. Texas was below overall performance.

Loan-to-Deposit Ratio

PromiseOne Bank's net loan-to-deposit (NLTD) ratio is reasonable given its size, financial condition, and assessment area credit needs. The bank's NLTD ratio averaged 87.7 percent over the previous 13 calendar quarters, from June 30, 2022, through June 30, 2025. During this period, the bank's quarterly NLTD ratios ranged from a low of 78.4 percent as of December 31, 2024, to a high of 92.9 percent as of June 30, 2024.

PromiseOne Bank's average NLTD ratio is comparable to similarly situated institutions. Examiners identified two similarly situated institutions based on asset size, banking structure, portfolio composition, geographic location, and discussions with bank management. Examiners compared the bank's average NLTD ratio to these institutions to evaluate the bank's performance for the same period. As detailed in the following table, the bank's average NLTD ratio over the previous 13 calendar quarters is slightly below the similarly situated institutions.

Loan-to-Deposit Ratio Comparison		
Bank	Total Assets as of 6/30/2025 (\$000s)	Average Net LTD Ratio (%)
PromiseOne Bank	814,694	87.7
New Millennium Bank	938,917	94.9
First IC Bank	1,254,597	97.6

Source: Call Reports as of 6/30/2025

Assessment Area Concentration

PromiseOne Bank originated a majority of its home mortgage loans outside of the bank's assessment areas, but the majority of small business loans inside of the assessment areas. However, examiners noted the percentage of home mortgage loans originated inside the assessment areas increased year over year during the review period. As a result, the bank originated a majority of

home mortgage loans, in 2024, inside the assessment areas. The following table details lending inside and outside of the assessment areas.

Lending Inside and Outside of the Assessment Area												
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000)				Total \$(000)		
	Inside		Outside			Inside		Outside				
	#	%	#	%		\$	%	\$	%			
Home Mortgage												
2022	194	34.3	371	65.7	565	59,993	38.8	94,650	61.2	154,643		
2023	93	44.9	114	55.1	207	37,848	53.4	33,063	46.6	70,911		
2024	83	53.2	73	46.8	156	31,268	58.4	22,295	41.6	53,563		
Subtotal	370	39.9	558	60.1	928	129,109	46.3	150,008	53.7	279,117		
Small Business												
2024	32	57.1	24	42.9	56	11,893	50.4	11,721	49.6	23,614		
Subtotal	32	57.1	24	42.9	56	11,893	50.4	11,721	49.6	23,614		
Source: 2022, 2023, 2024 HMDA reported data; Bank Data; Due to rounding, totals may not equal 100.0%.												

PromiseOne bank originated the significant majority of home mortgage and small business loans inside the bank's assessment area in Georgia. The following tables detail the bank's level of home mortgage and small business lending within each rated area during the evaluation period.

Home Mortgage Lending Activity by Rated Area				
Assessment Area	#	%	\$ (000)	%
Georgia	359	97.0	114,567	88.7
Texas	3	0.8	585	0.5
New York-New Jersey MSA	8	2.2	13,957	10.8
Total	370	100.0	129,109	100.0

Source: 2022, 2023, 2024 HMDA Data

Small Business Lending Activity by Rated Area				
Assessment Area	#	%	\$ (000)	%
Georgia	24	75.0	9,268	77.9
Texas	1	3.1	125	1.1
New York-New Jersey MSA	7	21.9	2,500	21.0
Total	32	100.0	11,893	100.0

Source: Small Business Bank Data -January 1, 2024, through December 31, 2024

Geographic Distribution

The geographic distribution of home mortgage and small business loans reflects reasonable dispersion throughout the rated areas. The performance in Georgia and the New York-New Jersey MSA supports this conclusion. The performance in Texas was below overall performance. Refer to the *Geographic Distribution* sections of each assessment area for further details.

Borrower Profile

The dispersion of borrowers reflects, given the demographics of the assessment areas, reasonable penetration among borrowers of different incomes and businesses of different sizes. The performance in Georgia and the New York-New Jersey MSA supports this conclusion. The performance in Texas was below overall performance. Refer to the *Borrower Profile* sections of each assessment area for further details.

Response to Complaints

The bank has not received any CRA-related complaints since the previous evaluation; therefore, this factor did not affect the Lending Test rating.

COMMUNITY DEVELOPMENT TEST

The institution's Community Development Test is Satisfactory. The bank's community development performance demonstrates adequate responsiveness to community development needs within its assessment areas through community development loans, qualified investments, and community development services, considering the institution's capacity and the need and availability of such opportunities for community development in its assessment areas. The bank's community development performance in Georgia, Texas, and the New York-New Jersey MSA was consistent with overall performance conclusions. Performance in the DC-Virginia-Maryland MSA was not reviewed during the evaluation period, due to the nominal community development loan activity (one community development loan totaling \$1.2 million) and the absence of qualified investments and community development services.

Community Development Loans

During the evaluation period, the bank originated, renewed, or refinanced 39 community development loans totaling approximately \$68.2 million. This represents an increase in the number and dollar volume of community development loans since the previous evaluation when the bank originated 23 loans totaling \$45.7 million. Based on dollar volume, the bank's community development lending activity represents 11.3 percent of total loans and 8.4 percent of total assets as of June 30, 2025, compared to 11.0 percent of total loans and 7.8 percent of total assets during the previous evaluation. This level of community development lending was in line with one and below the other similarly situated institutions' ratios of community development loans to average total assets and average total loans. Given that the bank was responsive to the community development needs of its assessment areas, examiners considered community development loans that benefited areas located in the broader statewide areas, which includes its assessment areas. Refer to the discussions of community development loans within the rated areas for additional details.

The community development loans primarily supported revitalization and stabilization efforts in low-, moderate-, and distressed middle-income census tracts, followed by economic development. Refer to the discussions of community development loans within the rated areas for additional details.

The following tables details community development lending by purpose, rated area, and activity year. Refer to the *Community Development Loans* section of each assessment area for further details.

Community Development Lending by Rated Area										
Rated Area	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Georgia	-	-	-	-	7	10,600	13	13,635	20	24,235
Texas	-	-	-	-	3	8,199	4	11,135	7	19,334
New York-New Jersey MSA	1	8,600	1	3,000	4	2,440	6	10,640	12	24,680
Total	1	8,600	1	3,000	14	21,239	23	35,410	39	68,249

Source: Bank Data; June 6, 2022, through August 25, 2025

Community Development Lending by Year										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
2022 (Partial)					5	4,390	5	3,340	10	7,730
2023	1	8,600	-	-	3	3,010	6	9,150	10	20,760
2024	-	-	1	3,000	3	6,574	4	8,880	8	18,454
YTD 2025	-	-	-	-	3	7,265	8	14,040	11	21,305
Total	1	8,600	1	3,000	14	21,239	23	35,410	39	68,249

Source: Bank Data June 6, 2022, through August 25, 2025

Qualified Investments

During the evaluation period, the bank had 14 qualified investments and donations totaling approximately \$8.8 million. The bank did not have any new qualified investments during the evaluation period; however, there were 10 prior period investments totaling approximately \$8.7 million. This activity represents 12.7 percent of total securities and 1.1 percent of total assets and compared to the previous evaluation when the bank had 19 qualified investments and donations totaling \$9.7 million, representing 12.0 percent of total securities and 1.7 percent of total assets. The bank's level of qualified investments was in line with one and below the other similarly situated institutions' ratios of qualified investments to average total securities and total assets. Given that the bank was responsive to the community development needs of its assessment areas, examiners considered qualified investments that benefited areas located in the broader statewide areas, which include the bank's assessment areas. Refer to the discussions of qualified investments within the rated areas for additional details.

Qualified investments primarily supported the revitalization and stabilization of the area, followed by community services and economic development. The following tables reflect the bank's qualified investment and donation totals by purpose, rated area, and activity year.

Qualified Investments by Rated Area										
Rated Area	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Georgia	1	5	2	21	1	1,005	5	4,765	9	5,796
Texas	-	-	1	1,014	-	-	3	1,958	4	2,972
New York-New Jersey MSA	1	3	-	-	-	-	-	-	1	3
Total	2	8	3	1,035	1	1,005	8	6,723	14	8,771

Source: Bank Data; June 6, 2022 - August 25, 2025

Qualified Investments by Year										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Prior Period	-	-	1	1,014	1	1,005	8	6,723	10	8,742
2022 (Partial)	-	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-	-
YTD 2025	-	-	-	-	-	-	-	-	-	-
Subtotal	-	-	1	1,014	1	1,005	8	6,723	10	8,742
Qualified Grants & Donations	2	8	2	21	-	-	-	-	4	29
Total	2	8	3	1,035	1	1,005	8	6,723	14	8,771

Source: Bank Data June 6, 2022 – August 25, 2025

Community Development Services

During the evaluation period, bank representatives used their financial and banking expertise to provide 84 instances of community development services to various organizations. The bank's community development service activity equates to 3.3 hours per branch per year. This level of activity is higher than the previous evaluation, when the bank participated in 23 community development services, which equates to 1.3 hours per branch per year. Services focused primarily on financial education in the assessment areas. The following tables provide the community development services by purpose, rated area, and activity year.

Community Development Services by Rated Area					
Rated Area	Affordable Housing	Community Services	Economic Development	Revitalize or Stabilize	Totals
	#	#	#	#	#
Georgia	1	82	-	-	83
Texas	-	-	1	-	1
New York-New Jersey MSA	-	-	-	-	-
Total	1	82	1	-	84

Source: Bank Data; June 6, 2022 – August 25, 2025

Community Development Services by Year					
Activity Year	Affordable Housing	Community Services	Economic Development	Revitalize or Stabilize	Totals
	#	#	#	#	#
2022 (Partial)	-	12	-	-	12
2023	-	25	-	-	25
2024	1	30	1	-	32
YTD 2025	-	15	-	-	15
Total	1	82	1	-	84

Source: Bank Data June 6, 2022- August 25, 2025

In terms of retail banking services, of the bank's ten full-service locations, two are in moderate-income census tracts and one is in a low-income census tract. Further, the bank offers alternative delivery systems, including mobile, telephone, and internet banking, which are attractive to low- and moderate-income individuals. Refer to the discussions of community development services within the rated areas for additional details and examples.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

The bank's compliance with the laws relating to discrimination and other illegal credit practices was reviewed, including Fair Housing Act and the Equal Credit Opportunity Act. Examiners did not identify any discriminatory or other legal credit practices.

GEORGIA – Full-Scope Review

CRA RATING FOR GEORGIA: SATISFACTORY

The Lending Test is rated: Satisfactory

The Community Development Test is rated: Satisfactory

DESCRIPTION OF INSTITUTION'S OPERATIONS IN GEORGIA

PromiseOne Bank has designated one assessment area within Georgia. The bank delineated the following counties, in their entirety, as the Atlanta MSA assessment area: Barrow, Carroll, Cherokee, Clayton, Cobb, Coweta, DeKalb, Douglas, Fayette, Forsyth, Fulton, Gwinnett, Henry, Rockdale, and Walton. All, excluding Cherokee and Cobb Counties, are part of the Atlanta-Sandy Springs-Roswell, Georgia MD. Cherokee and Cobb Counties are part of the Marietta, Georgia MD. These MDs are grouped together as the Atlanta-Sandy Springs-Roswell MSA. The bank operates six, or 75.0 percent of its bank-wide branch offices in Georgia. The assessment area accounts for 87.8 percent of total loans and 90.7 percent of bank-wide deposits.

Since the previous evaluation, the number of census tracts in the assessment area changed due to changes based on the 2020 U.S. Census. The following table reflects the number of census tracts by income level based on the 2020 U.S. Census data.

Tract Income Designation	2020 U.S. Census Tracts #
Low-Income	98
Moderate-Income	288
Middle-Income	416
Upper-Income	488
No Income Designation	51
Total	1,341

Source: 2020 U.S. Census data

Economic and Demographic Data

The following table presents demographic information from the 2020 U.S. Census and 2024 D&B data.

Demographic Information of the Assessment Area - Atlanta MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	N/A* % of #
Geographies (Census Tracts)	1,341	7.3	21.5	31.0	36.4	3.8
Population by Geography	5,412,998	6.2	21.8	32.6	37.0	2.4
Housing Units by Geography	2,071,646	7.0	21.9	31.6	36.7	2.8
Owner-Occupied Units by Geography	1,211,302	2.9	16.2	34.7	44.9	1.4

Demographic Information of the Assessment Area - Atlanta MSA (Continued)							
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	N/A* % of #	
Occupied Rental Units by Geography	705,346	12.9	30.6	27.8	24.0	4.8	
Vacant Units by Geography	154,998	12.5	27.1	25.6	30.5	4.4	
Businesses by Geography	758,653	6.0	20.5	28.8	41.2	3.4	
Farms by Geography	3,896	2.9	13.1	34.7	47.2	2.2	
Family Distribution by Income Level	1,271,350	20.9	16.5	19.2	43.4	0.0	
Household Distribution by Income Level	1,916,648	22.8	16.0	17.9	43.4	0.0	
Median Family Income MD - 12054 Atlanta-Sandy Springs-Roswell, GA MD		\$81,951 \$91,140	Median Housing Value			\$ 260,699	
Median Family Income MD - 31924 Marietta, GA MD			Median Gross Rent			\$1,237	
				Families Below Poverty Level		8.2%	
Source: 2020 Census And 2024 D&B Data (*) The NA category consists of geographies that have Not been assigned an income classification. Due to rounding, totals may not equal 100%.							

According to North American Industry Classification System (NAICS), non-classifiable establishments represent the largest sector of businesses in the assessment area followed by professional, scientific, and technical services and other services. The major employers throughout the assessment area include Delta Air Lines Inc., Emory University & Emory Healthcare, Piedmont Healthcare, Northside Hospital, and Publix Super Markets Inc.

According to the U.S. Bureau of Labor Statistics, unemployment rates increased in all counties, and the state, year-over-year during the evaluation period. The national average was consistent from 2022 to 2023 but increased in 2024.

Area	Unemployment Rates		
	2022	2023	2024
	%	%	%
Barrow County	2.5	2.7	3.0
Carroll County	3.0	3.2	3.4
Cherokee County	2.5	2.6	2.9
Clayton County	4.0	4.1	4.4
Cobb County	2.8	3.0	3.2
Coweta County	2.8	3.0	3.2
DeKalb County	3.3	3.5	3.7
Douglas County	3.4	3.6	3.8
Fayette County	2.9	3.2	3.3
Forsyth County	2.3	2.5	2.8
Fulton County	3.2	3.4	3.6
Gwinnett County	2.8	3.0	3.2
Henry County	3.2	3.5	3.8
Rockdale County	3.6	3.8	4.2
Walton County	2.5	2.6	3.0
State of Georgia	3.2	3.3	3.5
National Average	3.6	3.6	4.0

Source: Bureau of Labor Statistics

Competition

The Atlanta MSA assessment area is highly competitive in regard to the financial services market. According to the FDIC's June 30, 2024, Summary of Deposits Report, there are 74 FDIC-insured financial institutions operating 945 offices in this assessment area. Of these institutions, PromiseOne Bank ranked 28th with 0.2 percent of the deposits market share.

There is a significant level of competition for home mortgage loans among banks. Credit unions, and non-depository mortgage lenders in the Atlanta MSA assessment area. According to the most recent peer mortgage data of 2023, 881 lenders reported 137,017 residential mortgage originations totaling \$59.8 billion in this assessment area. PromiseOne Bank ranked 180th with a market share of 0.7 percent by number of loans. The top five institutions accounted for 22.6 percent market share.

There is also significant competition for small business loans in this assessment area. Although PromiseOne Bank does not report small business loan data, aggregate reported data reflects the level of demand for small business loans, which is relevant to understanding competition in the assessment area. According to the most recent 2023 Peer Small Business Data, 240 lenders reported 209,438 small business loans totaling \$5.4 billion. The top five institutions accounted for 76.2 percent of small business market share.

Community Contact

As part of the evaluation, examiners contact third parties within the assessment area to gain insight regarding local economic and market conditions to assist in identifying credit needs. This

information helps to determine whether local financial institutions are responsive to the credit needs and assist with identifying opportunities.

Examiners conducted a community contact with an economic development organization in the assessment area. The contact indicated that while affordable housing and small business lending are primary credit needs, elevated mortgage interest rates and home prices have posed challenges with persuading developers to engage in building affordable housing. In addition, the contact indicated that small business loans have become more challenging to obtain, specifically with the restructured criteria for obtaining financing through the Small Business Administration. The contact stated that in addition to these challenges, financial literacy education is a significant need in the assessment area, as changes to obtaining credit are not widely understood by the population.

Credit and Community Development Needs and Opportunities

Based on economic and demographic data, as well as information from the community contact, some conclusions regarding the credit needs of the assessment area can be derived. The high percentage of low- and moderate-income families (37.4 percent) and low percent of owner-occupied housing units (19.1 percent) coupled with information from the community contact, indicate affordable housing as a primary need. In addition, small business loans are a primary need in the assessment area as indicated by 72.8 percent of businesses with four or fewer employees.

SCOPE OF EVALUATION – GEORGIA

The evaluation of the Georgia performance considered the operations of PromiseOne Bank in the Atlanta MSA assessment area. Examiners performed a full-scope review of lending and community development activities in the assessment area.

CONCLUSIONS ON PERFORMANCE CRITERIA IN GEORGIA

LENDING TEST

The Lending Test rating for Georgia is Satisfactory. The bank's lending performance in the Atlanta MSA assessment area reflects reasonable dispersion throughout the assessment area. This conclusion is supported by the reasonable geographic distribution and borrower profile performance of home mortgage and small business loans.

Geographic Distribution

The geographic distribution of loans reflects reasonable distribution throughout the assessment area. The bank's reasonable home mortgage and small business lending performance supports this conclusion.

Home Mortgage

The geographic distribution of home mortgage loans reflects reasonable distribution throughout the assessment area. Home mortgage lending to low-income geographies is comparable to both demographic and aggregate data. Home mortgage lending to moderate-income geographies was also comparable to both demographics and aggregate data. Refer to the following table for details.

Geographic Distribution of Home Mortgage Loans- Atlanta MSA						
Tract Income Level	% of Owner Occupied Housing Units	HMDA Aggregate % of #	#	%	\$(000s)	%
Low						
2024	2.9	3.5	2	2.5	455	1.5
Moderate						
2024	16.2	18.5	14	17.3	3,667	12.0
Middle						
2024	34.7	36.2	25	30.9	8,124	26.6
Upper						
2024	44.9	40.2	40	49.4	18,290	59.9
NA						
2024	1.4	1.7	0	0.0	0	0.0
Total						
2024	100.0	100.0	81	100.0	30,536	100.0

Source: 2020 Census; Imported Bank Data; 2024 HMDA Aggregate Data; Due to rounding, totals may not equal 100.0%.

Small Business

The geographic distribution of small business loans reflects overall reasonable dispersion throughout the assessment area. Lending in the low-income geographies was comparable to demographics. Lending in the moderate-income geographies was below demographics. However, this is considered reasonable given the level of competition in the assessment area. Refer to the following table for details.

Geographic Distribution of Small Business Loans – Atlanta MSA					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low					
2024	6.0	2	8.3	1,020	11.0
Moderate					
2024	20.5	2	8.3	1,248	13.5
Middle					
2024	28.8	8	33.3	2,551	27.5
Upper					
2024	41.2	11	45.8	4,149	44.8

Geographic Distribution of Small Business Loans – Atlanta MSA (Continued)					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
NA					
2024	3.4	1	4.2	300	3.2
Total					
2024	100.0	24	100.0	9,268	100.0

Source: 2024 D&B Data; Bank Data; Due to rounding, totals may not equal 100.0%.

Borrower Profile

The distribution of borrowers reflects, given the demographics of the assessment area, reasonable penetration among individuals of different income levels and businesses of different sizes. The bank's reasonable home mortgage and small business lending performance supports this conclusion.

Home Mortgage

The distribution of home mortgage loans reflects overall reasonable penetration among individuals of different income levels. Lending to low-income borrowers was comparable to aggregate data but below demographics. This is considered reasonable due to significant competition and low aggregate lending, indicating limited opportunities in the assessment area. Lending to moderate-income borrowers was below demographics and aggregate data but considered reasonable due to the highly competitive market in the Atlanta MSA. Additionally, examiners noted that the level of poverty affects the bank's opportunities to lend to these individuals. Typically, these families and/or individuals below the poverty level would generally not qualify for a home mortgage loan, particularly considering their income levels and the median housing value within the assessment area. Refer to the following table for details.

Distribution of Home Mortgage Loans by Borrower Income Level – Atlanta MSA						
Borrower Income Level	% of Families	HMDA Aggregate % of #	#	%	\$(000s)	%
Low						
2024	20.9	6.2	3	3.7	525	1.7
Moderate						
2024	16.5	15.1	8	9.9	2,034	6.7
Middle						
2024	19.2	20.1	24	29.6	6,976	22.9
Upper						
2024	43.4	36.4	44	54.3	20,005	65.5
NA						
2024	0.0	22.3	2	2.5	996	3.3
Total						
2024	100.0	100.0	81	100.0	30,536	100.0

Source: 2020 Census; Imported Bank Data; 2024 HMDA Aggregate Data; Due to rounding, totals may not equal 100.0%.

Small Business

The distribution of borrowers reflects reasonable penetration of businesses of different sizes. Lending to businesses with gross annual revenues of \$1 million or less is below demographics, but considered reasonable given significant competition in the assessment area. Refer to the following table for details.

Distribution of Small Business Loans by Gross Annual Revenue Category – Atlanta MSA					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<= \$1,000,000					
2024	93.2	15	62.5	5,463	58.9
> \$1,000,000					
2024	1.4	7	29.2	3,305	35.7
Revenue Not Available					
2024	5.4	2	8.3	500	5.4
Total					
2024	100.0	24	100.0	9,268	100.0

Source: 2024 D&B Data; Bank Data; Due to rounding, totals may not equal 100.0%.

COMMUNITY DEVELOPMENT TEST

The Community Development Test rating for Georgia is Satisfactory. The bank's community development performance demonstrates adequate responsiveness to community development needs in the Atlanta MSA assessment area through community development loans, qualified investments, and community development services.

Community Development Loans

During the evaluation period, the bank originated 20 community development loans totaling \$24.2 million, including five loans totaling \$8.9 million made in the broader statewide area. This performance represents 51.3 percent by number and 35.5 percent by dollar volume of total bank-wide community development loans. The level of community development loans increased by number, but decreased by dollar volume since the previous evaluation when the bank originated 14 community development loans totaling \$ 30.1 million. Community development loans primarily support revitalization and stabilization efforts, followed by economic development. The following table reflects community development lending in Georgia.

Community Development Lending										
Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Atlanta MSA					5	3,660	10	11,665	15	15,325
Broader Statewide					2	6,940	3	1,970	5	8,910
Total					7	10,600	13	13,635	20	24,235

Source: Bank Data June 6, 2022, through August 25, 2025

The following are notable examples of community development loans originated during the evaluation period in the Atlanta MSA assessment area.

- In 2025, the bank renewed a loan totaling \$4.6 million to a hotel located in a low-income geography. The funds were used for the hotel continued operations, including the retention of jobs for low- and moderate-income employees; thereby stabilizing the area.
- In 2025, the bank originated an SBA 7(a) loan totaling \$2.5 million to acquire a convenience store and gas station. The funding allowed the business to retain its current staff of six low- and moderate-income employees; thereby promoting economic development.
- In 2024, the bank originated an SBA 7(a) loan totaling \$1.2 million to finance the purchase of additional equipment and support the expansion of the business operations. The funding enabled the business to hire three additional low- and moderate-income employees to its staff; thereby promoting economic development.

Below are examples of community development loans originated in the broader statewide area, which includes the bank's assessment area.

- In 2022, the bank originated a loan totaling \$1.1 million to a farm, which is in a distressed or underserved middle-income census tract in Helen County, Georgia. The loan was used to fund operations; thereby promoting the stabilization of the area.
- In 2025, the bank originated an SBA 7(a) loan totaling \$4.4 million to acquire a hotel located in Richmond County, Georgia. The funds were used to support economic

development efforts in the community by creating and retaining permanent low- and moderate-income jobs.

Qualified Investments

The bank has seven prior period investments, including two broader statewide investments, and two donations totaling \$5.8 million, compared to 15 qualified investments and donations totaling \$6.7 million at the previous evaluation. This level of performance represents 64.3 percent by number and 66.1 percent by dollar volume of bank-wide investments and donations. Qualified investments primarily support the revitalization and stabilization of the area, followed by economic development. The following table reflects investments and donations in Georgia.

Qualified Investments										
Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Atlanta MSA	1	5	2	21	1	1,005	3	3,365	7	4,396
Broader Statewide							2	1,400	2	1,400
Total	1	5	2	21	1	1,005	5	4,765	9	5,796

Source: Bank Data

The following are examples of prior period qualified investments made during the evaluation period in the Atlanta MSA assessment area.

- The bank invested \$1.0 million in a revenue bond that was used for planning, financing, operating, and maintaining the rapid transit system for the City of Atlanta and surrounding counties. This bond promotes the stabilization of the assessment area, particularly low- and moderate-income geographies.
- The bank invested \$1.0 million in an Atlanta Water and Wastewater revenue bond that finances the improvement, maintenance, and operations of essential infrastructure. This promotes the stabilization of the assessment area, including low- and moderate-income geographies.
- The bank invested \$1.0 million in an Urban Redevelopment revenue bond for a designated Opportunity Zone located in Gwinnett County. The designation encourages investments within the community by businesses, along with the creation of permanent jobs for low- and moderate-income individuals; thereby supporting economic development.

Below are the prior period investments made in the broader statewide area, which includes the bank's assessment area.

- The bank invested \$1.4 million in two revenue bonds for a Public Facilities Authority in Decatur County, Georgia. The bonds were used to acquire, construct, and equip recreation facilities located in a designated Enterprise Zone. This designation provides tax incentives

for new businesses to relocate to the area and create permanent jobs. These efforts support the revitalization and stabilization efforts in underdeveloped communities.

Community Development Services

Bank representatives provided 83 instances of community development services, or 4.3 services per branch per year, in the assessment area, which is a significant increase from the previous evaluation when 23 instances were provided, or 1.5 services per branch per year. This performance accounts for 98.8 percent by number of bank-wide community development services. The level of community development services is well above the percentage of bank-wide branches within the assessment area at 75.0 percent. Services primarily benefited the provision of community services to low- and moderate- income individuals in the assessment area.

The following is a notable example of the bank's community development services provided in the assessment area during the evaluation period.

- From 2022 through year-to-date 2025, multiple bank employees facilitated numerous financial literacy workshops in partnership with the Junior Achievement Program. These workshops reached middle schools where 85.0 percent of the students receive free or reduced lunch. This provides valuable community services to the students from low- and moderate-income families.

TEXAS – Full-Scope Review

CRA RATING FOR TEXAS: NEEDS TO IMPROVE

The Lending Test is rated: Needs to Improve

The Community Development Test is rated: Satisfactory

DESCRIPTION OF INSTITUTION'S OPERATIONS IN TEXAS

PromiseOne Bank has designated one assessment area within the State of Texas. The bank has delineated Harris County in its entirety (Houston MSA) as its assessment area, which is located in the Houston-The Woodlands-Sugar Land, TX MSA. The bank operates one, or 12.5 percent of its total branch offices in Texas. The assessment area accounts for 0.5 percent of total loans and 6.0 percent of bank-wide deposits.

Since the previous evaluation, the number of census tracts in the assessment area changed due to changes based on the 2020 U.S. Census. The following table reflects the number of census tracts by income level based on the 2020 U.S. Census data.

Tract Income Designation	2020 U.S. Census Tracts #
Low-Income	190
Moderate-Income	320
Middle-Income	271
Upper-Income	296
No Income Designation	38
Total	1,115

Source: 2020 U.S. Census Data

Economic and Demographic Data

The following table presents demographic information from the 2020 U.S. Census and 2024 D&B data.

Demographic Information of the Assessment Area - Houston MSA							
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	N/A* % of #	
Geographies (Census Tracts)	1,115	17.0	28.7	24.3	26.6	3.4	
Population by Geography	4,731,145	14.1	28.0	27.8	28.3	1.9	
Housing Units by Geography	1,795,219	14.8	27.4	26.5	29.1	2.3	
Owner-Occupied Units by Geography	897,913	6.8	23.7	30.5	38.0	1.0	
Occupied Rental Units by Geography	737,836	23.1	31.7	22.7	19.0	3.6	
Vacant Units by Geography	159,470	20.9	28.8	21.5	25.1	3.7	
Businesses by Geography	676,289	10.5	22.7	26.8	37.7	2.3	
Farms by Geography	3,456	4.3	13.0	23.4	56.9	2.5	
Family Distribution by Income Level	1,113,437	26.9	17.8	17.8	37.6	0.0	
Household Distribution by Income Level	1,635,749	27.0	17.0	17.2	38.8	0.0	
Median Family Income MSA - 26420 Houston-Pasadena-The Woodlands, TX MSA		\$81,128	Median Housing Value			\$ 222,716	
			Median Gross Rent			\$ 1,155	
				Families Below Poverty Level		12.7%	

Source: 2020 Census And 2024 D&B Data () The NA category consists of geographies that have Not been assigned an income classification. Due to rounding, totals may not equal 100%.*

According to NAICS, non-classifiable establishments represent the largest sector of businesses in the assessment area followed by professional services, and other services. The major employers throughout the assessment area include NASA Johnson Space Center, University of Texas Medical Branch, ExxonMobil Corporation, Shell Oil Company, and Chevron Corporation.

According to the U.S. Bureau of Labor Statistics, unemployment rates increased year-over-year in Harris County and the State of Texas; however, remained unchanged nationally from 2022 to 2023. The national average increased for 2024.

Area	Unemployment Rates		
	2022	2023	2024
	%	%	%
Harris County	4.2	4.3	4.4
State of Texas	3.9	4.0	4.1
National Average	3.6	3.6	4.0

Source: Bureau of Labor Statistics

Competition

The Houston MSA assessment area is highly competitive in the financial services market. According to the FDIC's June 30, 2024, Summary of Deposit Report, there are 85 FDIC-insured financial institutions operating 867 offices in this assessment area. Of these institutions, PromiseOne Bank ranked 74th with 0.01 percent of the deposit market share.

There is a significant level of competition for home mortgage loans among banks, credit unions, and non-depository mortgage lenders in the Houston MSA assessment area. According to the most recent peer mortgage data of 2023, 830 lenders reported 72,819 residential mortgage originations totaling \$24.7 billion in this assessment area. PromiseOne Bank did not rank. The top five institutions accounted for 22.3 percent market share. In addition, there is high competition for small business loans. According to 2023 Peer Small Business Data, 250 lenders reported 142,451 small business loans totaling \$4.7 billion. The top five institutions accounted for 72.1 percent of the small business market share.

Credit and Community Development Needs and Opportunities

Based on economic and demographic data, some conclusions regarding the credit needs of the assessment area can be derived. The high percentage of low- and moderate-income families (44.7 percent) and median housing value of \$222,617 indicate affordable housing is a primary need. In addition, small business loans are a primary need in the assessment area as indicated by the 94.7 percent of businesses that operate from a single location.

SCOPE OF EVALUATION – TEXAS

The evaluation of the Texas performance considered the operations of PromiseOne Bank in the Houston MSA assessment area. Examiners performed a full-scope review of lending and community development activities in the assessment area.

CONCLUSIONS ON PERFORMANCE CRITERIA IN TEXAS

LENDING TEST

The Lending Test rating for Texas is Needs to Improve. The bank's lending performance in the Houston MSA assessment area reflects poor dispersion throughout the assessment area. This conclusion is supported by the poor geographic distribution and borrower profile performance of home mortgage and small business loans.

Geographic Distribution

The geographic distribution of loans reflects poor dispersion throughout the assessment area. The bank's poor home mortgage and small business lending performance supports this conclusion.

Home Mortgage

The geographic distribution of home mortgage loans reflects poor dispersion throughout the assessment area given the limited lending in the assessment area. In 2024, the bank originated one home mortgage loan totaling \$172,000 in a middle-income geography. While 2024 aggregate data (6.0 percent) and demographic data (6.8 percent) indicate limited lending opportunities in the low-income geographies, aggregate and demographic data indicate available opportunities in moderate-income geographies, 18.7 percent and 23.7 percent, respectively. Further, during the evaluation period, the bank originated two loans totaling \$413,000 in 2022 (one each in a moderate- and middle-income geography) and no loans in 2023. Meaningful conclusions were not possible due to limited lending. Refer to the tables in the *Appendix* for additional information.

Small Business

The geographic distribution of small business loans reflects poor dispersion throughout the assessment area given the limited lending in the assessment area. In 2024, the bank originated one loan totaling \$125,000 in a moderate-income geography. Demographic information indicates available opportunities in low- and moderate-income geographies at 10.5 percent and 22.7 percent, respectively. Meaningful conclusions were not possible due to limited lending. Refer to the tables in the *Appendix* for additional information.

Borrower Profile

The distribution of borrowers reflects, given the demographics of the assessment area, poor penetration among individuals of different income levels and businesses of different sizes. The bank's poor home mortgage and small business lending performance supports this conclusion.

Home Mortgage

The distribution of borrowers reflects, given the demographics of the assessment area, poor penetration among retail customers of different income levels given the limited lending in the assessment area. In 2024, the bank originated one home mortgage loan totaling \$172,000 to a

middle-income borrower. Aggregate data for 2023 coupled with the percentage of families living below the poverty level indicates limited opportunities, specifically for low-income borrowers. However, 2023 aggregate data (13.7 percent) and demographic data (17.8 percent) for moderate-income borrowers indicate some available lending opportunities. Further, during the evaluation period, the bank originated two loans totaling \$413,000 in 2022 (both to moderate-income borrowers) and no loans in 2023. Meaningful conclusions were not possible due to limited lending. Refer to the tables in the *Appendix* for additional information.

Small Business

The distribution of borrowers reflects, given the demographics of the assessment area, poor penetration among businesses of different sizes. In 2024, the bank originated one loan totaling \$125,000 to a business with revenues exceeding \$1 million. Meaningful conclusions were not possible due to limited lending. Refer to the tables in the *Appendix* for additional information.

COMMUNITY DEVELOPMENT TEST

The Community Development Test rating for Texas is Satisfactory. The bank's community development performance demonstrates adequate responsiveness to community development needs in the Houston MSA assessment area through community development loans, qualified investments, and community development services.

Community Development Loans

During the evaluation period, the bank originated seven community development loans totaling \$19.3 million, which includes four loans totaling \$10.6 million in the broader statewide area. This performance represents 17.9 percent by number and 28.3 percent by dollar volume of total bank-wide community development loans. Community development loans increased since the previous evaluation, where the bank originated six loans for \$9.0 million. Community development loans primarily support revitalization and stabilization and economic development efforts within the assessment area.

Assessment Area	Community Development Lending									
	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Houston MSA	-	-	-	-	1	2,874	2	5,820	3	8,694
Broader Statewide	-	-	-	-	2	5,325	2	5,315	4	10,640
Total	-	-	-	-	3	8,199	4	11,135	7	19,334

Source: Bank Data June 6, 2022, through August 25, 2025

The following are examples of community development loans originated during the evaluation period in the Houston MSA assessment area.

- In 2023, the bank originated a loan totaling \$5.3 million that was used to finance the acquisition of a hotel located in a low-income census tract. The funding of the loan

promotes revitalization and stabilization efforts by retaining the business and positions maintained by low- and moderate-income employees.

- In 2023, the bank originated a loan totaling \$450,000 for working capital and operating expenses for a restaurant located in a low-income census tract. The funding of the loan promotes revitalization and stabilization efforts by retaining the business and creating additional permanent jobs for low- and moderate-income individuals.
- In 2024, the bank originated a loan totaling \$2.9 million that was used to purchase commercial real estate for a new day care. The loan created several low- and moderate-income jobs; thereby promoting economic development.

Below are examples of community development loans originated in the broader statewide area, which includes the bank's assessment area.

- In 2025, the bank originated an SBA 7(a) loan totaling \$2.5 million to a manufacturing business for the purchase of new commercial real estate. The new facility enabled the company to relocate its existing operations to a larger space in Dallas County, Texas, to expand overall operations; thereby promoting economic development through the retention and creation of positions for low- and moderate-income individuals.
- In 2024, the bank originated a loan totaling \$3.4 million for the purchase of a convenience store in Tarrant County, Texas. This funding enabled the business to retain positions for nine low- and moderate-income employees; thereby promoting economic development in the community.

Qualified Investments

PromiseOne Bank has two investments totaling \$1.4 million inside the assessment area and two investments in the broader statewide area totaling \$1.5 million, all prior period, which remains unchanged from the previous evaluation. There were no donations made in the Houston MSA assessment area. This level of activity represents 28.6 percent by number and 33.9 percent by dollar volume of total bank wide investments. Qualified investments support the revitalization and stabilization, as well as community services, in the assessment area.

The following are the prior period qualified investments that were made during the evaluation period in the Houston MSA assessment area.

- The bank invested \$1.0 million in a revenue bond used for providing alternate transportation for disabled and elderly residents in Harris County. This bond supports a valuable community service, particularly for low- and moderate-income individuals who depend on public transportation.
- The bank invested \$426,000 in a revenue bond that improves citywide water and wastewater systems, which is essential to the community infrastructure. This supports a valuable community service for residents in the assessment area, including residence in low- and moderate-income geographies.

Below are examples of prior period investments in the broader state-wide area, which includes the bank's assessment areas.

- The bank invested \$1.0 million in a Gas and Electric municipal bond in San Antonio, Texas. The bond was issued to finance upgrades and capital improvements for current and future energy consumption demands. In addition, the municipal funds were used for maintenance and other essential equipment such as meters, transformers, communication equipment, and railroad cars in the assessment area, which includes low- and moderate-income geographies; thereby stabilizing these areas.
- The bank invested \$532,000 in a Water Control and Improvement bond issued for new water infrastructure in Montgomery County, Texas. The bond supports water supply and distribution, wastewater collection and treatment, and a storm drainage system for residents, which includes low- and moderate-income geographies; thereby stabilizing the area.

Community Development Services

A bank representative provided one instance of a community development service during the evaluation period, compared to no community development services provided at the previous evaluation. This level of activity represents 0.3 services per branch per year and accounts for 1.2 percent of bank-wide community development services, which is well below the 12.5 percent of branches located in the assessment area.

The following is the community development service provided during the evaluation period in the Houston, Texas assessment area.

- In 2024, a bank employee served on the Board of a Community Development Corporation, lending expertise by reviewing and analyzing SBA loan applications.

NEW YORK-NEW JERSEY MSA – Full-Scope Review

CRA RATING FOR NEW YORK-NEW JERSEY MSA: Satisfactory

The Lending Test is rated: Satisfactory

The Community Development Test is rated: Satisfactory

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE NEW YORK-NEW JERSEY MSA

PromiseOne Bank has designated the New York-New Jersey MSA as its assessment area. The assessment area consists of the following counties in their entirety: Bronx, Kings, Queens, New York, and Richmond Counties in New York and Bergen, Hudson, and Passaic Counties in New Jersey, which are part of the New York-Jersey City-White Plains, NY-NJ MD; Nassau County, which is part of the Nassau County-Suffolk County, NY MD; and Union County, which is part of

the Newark, NJ MD. These MDs are grouped together as the New York-Newark-Jersey City, NY-NJ Multi-State MSA. The bank operates one, or 12.5 percent of its total branch offices in New York-New Jersey MSA. The assessment area accounts for 11.7 percent of total loans and 3.3 percent of bank-wide deposits.

Economic and Demographic Data

The following table presents demographic information from the 2020 U.S. Census and 2024 D&B data.

Demographic Information of the Assessment Area PromiseOne Bank - NY-NJ MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	N/A* % of #
Geographies (Census Tracts)	3,239	10.8	22.8	31.8	29.5	5.1
Population by Geography	12,980,013	12.8	24.1	31.1	31.1	1.0
Housing Units by Geography	5,016,530	12.0	22.3	29.9	34.7	1.0
Owner-Occupied Units by Geography	1,920,773	2.9	14.3	36.9	45.5	0.5
Occupied Rental Units by Geography	2,684,776	19.1	28.4	25.6	25.6	1.3
Vacant Units by Geography	410,981	8.8	20.4	25.4	44.2	1.3
Businesses by Geography	2,110,340	8.1	18.5	28.7	41.7	3.0
Farms by Geography	3,982	6.0	13.6	25.9	50.9	3.7
Family Distribution by Income Level	2,917,584	26.7	15.7	16.9	40.8	0.0
Household Distribution by Income Level	4,605,549	28.6	14.1	15.1	42.2	0.0
Median Family Income MD - 35004 Nassau County-Suffolk County, NY MD Median Family Income MD - 35084 Newark, NJ MD Median Family Income MD - 35614 New York-Jersey City-White Plains, NY-NJ MD	\$130,301 \$107,827 \$85,483		Median Housing Value			\$ 617,687
			Median Gross Rent			\$1,578
			Families Below Poverty Level			11.4%

Source: 2020 Census And 2024 D&B Data () The NA category consists of geographies that have Not been assigned an income classification. Due to rounding, totals may not equal 100%.*

According to NAICS, non-classifiable establishments represent the largest sector of businesses in the assessment area followed by professional services, and other services. Top employers in New York include Northwell Health, JP Morgan Chase & Co., and New York City Health and Hospitals Corp. Top employers in New Jersey include Wakefern Food Corp.; Wal-Mart Stores, Inc.; and United Parcel Service, Inc.

According to the U.S. Bureau of Labor Statistics, unemployment rates in New York decreased in all counties and the State of New York, excluding Nassau County, from 2022 to 2023. However, unemployment rates increased in all counties and the state in 2024. All counties, excluding Nassau, remained above the national unemployment rate throughout the review period. In the State of New Jersey, unemployment rates increased year-over-year in all counties and the state throughout the review period.

Area	Unemployment Rates		
	2022	2023	2024
	%	%	%
New York Counties			
Bronx	7.9	6.7	7.0
Kings	5.6	5.1	5.4
Nassau	3.0	3.1	3.3
New York	4.7	4.5	4.9
Queens	5.3	4.5	4.7
Richmond	5.4	4.6	4.7
State of New York	4.3	4.0	4.3
New Jersey Counties			
Bergen	3.9	4.3	4.5
Hudson	3.6	4.0	4.3
Passaic	4.5	5.0	5.3
Union	3.9	4.5	4.8
State of New Jersey	3.9	4.3	4.5
National Average	3.6	3.6	4.0
<i>Source: Bureau of Labor Statistics</i>			

Competition

The assessment area is highly competitive in the financial services market. According to the FDIC's June 30, 2024, Summary of Deposit Report, there are 129 FDIC-insured financial institutions operating 2,515 offices in this assessment area. Of these institutions, PromiseOne Bank ranked 121st with less than 0.01 percent of the deposit market share.

There is a significant level of competition for home mortgage loans among banks, credit unions, and non-depository mortgage lenders in the New York–New Jersey MSA assessment area. According to the most recent peer mortgage data of 2023, 681 lenders reported 111,030 residential mortgage originations totaling \$81.0 billion in this assessment area. PromiseOne Bank ranked 560th with negligible market share. The top five institutions accounted for 34.3 percent of the mortgage market share. In addition, there is high competition for small business loans. According to 2023 Peer Small Business Data, 293 lenders reported 471,035 small business loans totaling \$11.5 billion. The top five institutions accounted for 81.1 percent of the small business market share.

Credit and Community Development Needs and Opportunities

Based on economic and demographic data, some conclusions regarding the credit needs of the assessment area can be derived. Examiners concluded that affordable housing represents a primary need based on the high percentage of low- and moderate-income families (42.1 percent); however, the median housing value of \$617,687 price many of these families out of the market. In addition, small business loans are a primary need in the assessment area as indicated by the 96.0 percent of businesses operating from a single location.

SCOPE OF EVALUATION – NEW YORK-NEW JERSEY MSA

The evaluation of the New York-New Jersey MSA performance considered the operations of PromiseOne Bank in the rated area. Examiners performed a full-scope review of lending and community development activities in the assessment area.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE NEW YORK-NEW JERSEY MSA

LENDING TEST

The Lending Test rating for the New York-New Jersey MSA is Satisfactory. PromiseOne Bank demonstrated reasonable performance under the Lending Test within this assessment area. The bank's reasonable performance under geographic distribution and borrower profile supports this conclusion.

Geographic Distribution

The geographic distribution of loans reflects reasonable dispersion throughout the assessment area. The bank's reasonable home mortgage and small business lending performance supports this conclusion.

Home Mortgage

The distribution of home mortgage loans reflects excellent distribution throughout the assessment area. In 2024, the bank originated one home mortgage loan totaling \$560,000 in an upper-income geography. In 2023, the bank originated one mortgage loan totaling \$8.6 million in a low-income geography (a multi-family property). However, in 2022, the bank originated six loans totaling \$4.8 million, of which three loans, totaling \$1.9 million were originated in middle-income tracts and three, or 50.0 percent, were in moderate-income census tracts compared to 14.6 percent of aggregate loans in moderate-income census tracts and 14.3 percent of owner-occupied housing units in moderate-income tracts. The bank did not lend in low-income census tracts; however, demographic data at 2.9 percent and aggregate data at 3.9 percent indicate limited opportunities. Refer to the tables in the *Appendix* for additional information.

Small Business

The geographic distribution of small business loans reflects reasonable distribution throughout the assessment area. Lending to low-income geographies exceeded demographics. The bank did not originate any loans in moderate-income geographies. However, this performance is considered reasonable given the significant competition in the assessment area. Please refer to the following table for details.

Geographic Distribution of Small Business Loans – New York-New Jersey MSA					
Tract Income Level	% of Businesses	#	%	\$ (000s)	%
Low					
2024	8.1	1	14.3	800	32.0
Moderate					
2024	18.5	0	0.0	0	0.0
Middle					
2024	28.7	2	28.6	344	13.8
Upper					
2024	41.7	3	42.9	1,256	50.2
NA					
2024	3.0	1	14.3	100	4.0
Total					
2024	100.0	7	100.0	2,500	100.0

Source: 2024 D&B Data; Bank Data; Due to rounding, totals may not equal 100.0%.

Borrower Profile

The distribution of borrowers reflects, given the demographics of the assessment area, reasonable penetration among individuals of different income levels and businesses of different sizes. The bank's reasonable home mortgage and small business lending performance supports this conclusion.

Home Mortgage

The distribution of borrowers reflects reasonable penetration of borrowers of different income levels. PromiseOne Bank made one loan in 2024 totaling \$560,000 to an individual with "NA" income. In 2023, the bank made one loan totaling \$8.6 million (multi-family property) with "NA" income reported. However, in 2022, the bank made six loans, of which one loan, or 16.7 percent, was to a low-income borrower, exceeding aggregate data, at 3.1 percent, but was below demographic data at 26.7 percent. The remaining five loans totaling \$4.4 million included incomes reported as "NA". The bank did not originate any loans to moderate-income borrowers. Although demographic data, at 15.7 percent, and aggregate data, at 11.2 percent, indicate some opportunities to moderate-income borrowers, this is mitigated by significant competition. Refer to the tables in the *Appendix* for additional information.

Small Business

The distribution of borrowers reflects reasonable penetration among businesses of different sizes. Lending to businesses with gross annual revenues of less than \$1 million is comparable to demographics. Please refer to the following table for details.

Distribution of Small Business Loans by Gross Annual Revenue Category – New York-New Jersey MSA					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<= \$1,000,000					
2024	93.1	6	85.7	2,400	96.0
> \$1,000,000					
2024	2.4	1	14.3	100	4.0
Revenue Not Available					
2024	4.5	0	0.0	0	0.0
Total					
2024	100.0	7	100.0	2,500	100.0

Source: 2024 D&B Data; Bank Data; Due to rounding, totals may not equal 100.0%.

COMMUNITY DEVELOPMENT TEST

The Community Development Test rating for the New York-New Jersey MSA is Satisfactory. The bank's community development performance demonstrates adequate responsiveness to community development needs in the New York-New Jersey MSA through community development loans and donations in the assessment area.

Community Development Loans

During the evaluation period, the bank originated 12 community development loans totaling \$24.7 million, including three loans in the broader statewide area totaling \$4.1 million. This performance represents 30.8 percent by number and 36.2 percent by dollar volume of total bank-wide community development loans. The loans support affordable housing, economic development, and revitalization and stabilization efforts within the assessment area.

Community Development Lending										
Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
New York-New Jersey MSA	1	8,600	1	3,000	2	1,350	5	7,640	9	20,590
Broader Statewide	-	-	-	-	2	1,090	1	3,000	3	4,090
Total	1	8,600	1	3,000	4	2,440	6	10,640	12	24,680

Source: Bank Data June 6, 2022, through August 25, 2025

The following are notable examples of community development loans originated during the evaluation period in the New York-New Jersey MSA assessment area.

- In 2025, the bank originated a loan totaling \$3.0 million for the purchase of a commercial building located in a moderate-income census tract. The funding of the loan attracted three new businesses to the market; thereby helping to revitalize and stabilize the area.
- In 2024, the bank renewed a loan totaling \$3.0 million originally used to construct a hotel in a moderate-income census tract. The hotel operates in partnership with the city, and all rooms are designated to housing homeless individuals in the assessment area; thereby providing essential community services to the vulnerable population.
- In 2023, the bank originated a loan totaling \$8.6 million to refinance a construction loan that was used to build a mixed used commercial property with 25 residential units with rates below fair market rents. The funding of this loan provided affordable housing to low- and moderate-income individuals in the community.

Below are examples of community development loans originated in the broader statewide area, which includes the bank's assessment area.

- In 2025, the bank originated a loan totaling \$3.0 million to purchase a vacant commercial building located in a moderate-income census tract in Brooklyn County, New York. The funding of the loan attracted new tenants; thereby helping to revitalize and stabilize the area.
- In 2023, the bank originated an SBA 7(a) loan totaling \$650,000 to a new restaurant that created approximately 20 positions targeted to low- and moderate-income individuals; thereby promoting economic development.

Qualified Investments

The bank made one donation and no investments in this assessment area since the previous evaluation. The one donation totaled \$2,500 and was to a non-profit organization that assists low- and moderate-income individuals obtain affordable housing. This level of activity equates to 7.1 percent by number and less than one percent by dollar volume of bank-wide investments.

Community Development Services

There were no community development services provided within this assessment area during the evaluation period.

APPENDICES

INTERMEDIATE SMALL BANK PERFORMANCE CRITERIA

Lending Test

The Lending Test evaluates the bank's record of helping to meet the credit needs of its assessment area(s) by considering the following criteria:

- 1) The bank's loan-to-deposit ratio, adjusted for seasonal variation, and, as appropriate, other lending-related activities, such as loan originations for sale to the secondary markets, community development loans, or qualified investments;
- 2) The percentage of loans, and as appropriate, other lending-related activities located in the bank's assessment area(s);
- 3) The geographic distribution of the bank's loans;
- 4) The bank's record of lending to and, as appropriate, engaging in other lending-related activities for borrowers of different income levels and businesses and farms of different sizes; and
- 5) The bank's record of taking action, if warranted, in response to written complaints about its performance in helping to meet credit needs in its assessment area(s).

Community Development Test

The Community Development Test considers the following criteria:

- 1) The number and amount of community development loans;
- 2) The number and amount of qualified investments;
- 3) The extent to which the bank provides community development services; and
- 4) The bank's responsiveness through such activities to community development lending, investment, and service needs.

SUMMARY OF RATINGS FOR RATED AREAS

Rated Area	Lending Test	Community Development Test	Rating
GEORGIA	Satisfactory	Satisfactory	Satisfactory
TEXAS	Needs to Improve	Satisfactory	Needs To Improve
NEW YORK-NEW JERSEY MSA	Satisfactory	Satisfactory	Satisfactory

TABLES FOR CERTAIN FULL-SCOPE ASSESSMENT AREAS

TEXAS

Houston MSA

Geographic Distribution of Home Mortgage Loans PromiseOne Bank - Houston MSA						
Tract Income Level	% of Owner Occupied Housing Units	HMDA Aggregate % of #	#	%	\$(000s)	%
Low						
2022	7.5	5.7	0	0.0	0	0.0
2023	7.5	5.7	0	0.0	0	0.0
2024	6.8	6.0	0	0.0	0	0.0
Moderate						
2022	23.4	18.7	1	50.0	210	50.9
2023	23.4	18.7	0	0.0	0	0.0
2024	23.7	18.5	0	0.0	0	0.0
Middle						
2022	30.8	32.0	1	50.0	203	49.2
2023	30.8	32.9	0	0.0	0	0.0
2024	30.5	34.3	1	100.0	172	100.0
Upper						
2022	37.3	42.7	0	0.0	0	0.0
2023	37.3	41.7	0	0.0	0	0.0
2024	38.0	40.5	0	0.0	0	0.0
NA						
2022	1.0	1.0	0	0.0	0	0.0
2023	1.0	1.0	0	0.0	0	0.0
2024	1.0	0.8	0	0.0	0	0.0
Total						
2022	100.0	100.0	2	100.0	413	100.0
2023	100.0	100.0	0	0.0	0	0.0
2024	100.0	100.0	1	100.0	172	100.0

Source: 2020 Census; Imported Bank Data; 2022, 2023, 2024 HMDA Aggregate Data
Due to rounding, totals may not equal 100.0%.

Geographic Distribution of Small Business Loans PromiseOne Bank - Houston MSA					
Tract Income Level	% of Businesses	#	%	\$ (000s)	%
Low					
2024	10.5	0	0.0	0	0.0
Moderate					
2024	22.7	1	100.0	125	100.0
Middle					
2024	26.8	0	0.0	0	0.0
Upper					
2024	37.7	0	0.0	0	0.0
NA					
2024	2.3	0	0.0	0	0.0
Total					
2024	100.0	1	100.0	125	100.0

*Source: 2022, 2023, 2024 D&B Data; Bank Data
Due to rounding, totals may not equal 100.0%.*

Distribution of Home Mortgage Loans by Borrower Income Level PromiseOne Bank - Houston MSA						
Borrower Income Level	% of Families	HMDA Aggregate % of #	#	%	\$ (000s)	%
Low						
2022	27.2	4.9	0	0.0	0	0.0
2023	27.2	3.8	0	0.0	0	0.0
2024	26.9	4.2	0	0.0	0	0.0
Moderate						
2022	17.8	16.2	2	100.0	413	100.0
2023	17.8	14.3	0	0.0	0	0.0
2024	17.8	13.7	0	0.0	0	0.0
Middle						
2022	17.9	20.0	0	0.0	0	0.0
2023	17.9	19.6	0	0.0	0	0.0
2024	17.8	19.1	1	100.0	172	100.0
Upper						
2022	37.1	38.4	0	0.0	0	0.0
2023	37.1	39.0	0	0.0	0	0.0
2024	37.6	37.9	0	0.0	0	0.0
NA						
2022	0.0	20.6	0	0.0	0	0.0
2023	0.0	23.3	0	0.0	0	0.0
2024	0.0	25.2	0	0.0	0	0.0
Total						
2022	100.0	100.0	2	100.0	413	100.0
2023	100.0	100.0	0	0.0	0	0.0
2024	100.0	100.0	1	100.0	172	100.0

Source: 2020 Census; Imported Bank Data; 2022, 2023, 2024 HMDA Aggregate Data
Due to rounding, totals may not equal 100.0%.

Distribution of Small Business Loans by Gross Annual Revenue Category PromiseOne Bank - Houston MSA					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<= \$1,000,000					
2024	92.0	0	0.0	0	0.0
> \$1,000,000					
2024	2.5	1	100.0	125	100.0
Revenue Not Available					
2024	5.6	0	0.0	0	0.0
Total					
2024	100.0	1	100.0	125	100.0

Source: 2022, 2023, 2024 D&B Data; Bank Data
Due to rounding, totals may not equal 100.0%.

NEW YORK-NEW JERSEY MSA

Geographic Distribution of Home Mortgage Loans PromiseOne Bank - NY-NJ MSA						
Tract Income Level	% of Owner Occupied Housing Units	HMDA Aggregate % of #	#	%	\$(000s)	%
Low						
2022	2.9	3.9	0	0.0	0	0.0
2023	2.9	4.0	1	100.0	8,600	100.0
2024	2.9	4.2	0	0.0	0	0.0
Moderate						
2022	14.3	14.6	3	50.0	2,900	60.5
2023	14.3	14.5	0	0.0	0	0.0
2024	14.3	15.5	0	0.0	0	0.0
Middle						
2022	36.9	33.6	3	50.0	1,897	39.6
2023	36.9	32.4	0	0.0	0	0.0
2024	36.9	33.8	0	0.0	0	0.0
Upper						
2022	45.5	47.3	0	0.0	0	0.0
2023	45.5	48.4	0	0.0	0	0.0
2024	45.5	46.1	1	100.0	560	100.0
NA						
2022	0.5	0.6	0	0.0	0	0.0
2023	0.5	0.6	0	0.0	0	0.0
2024	0.5	0.5	0	0.0	0	0.0
Total						
2022	100.0	100.0	6	100.0	4,797	100.0
2023	100.0	100.0	1	100.0	8,600	100.0
2024	100.0	100.0	1	100.0	560	100.0

Source: 2020 Census; Imported Bank Data; 2022, 2023, 2024 HMDA Aggregate Data
Due to rounding, totals may not equal 100.0%.

Distribution of Home Mortgage Loans by Borrower Income Level
PromiseOne Bank - NY-NJ MSA

Borrower Income Level	% of Families	HMDA Aggregate % of #	#	%	\$ (000s)	%
Low						
2022	26.7	3.1	1	16.7	350	7.3
2023	26.7	2.4	0	0.0	0	0.0
2024	26.7	3.2	0	0.0	0	0.0
Moderate						
2022	15.7	11.2	0	0.0	0	0.0
2023	15.7	7.7	0	0.0	0	0.0
2024	15.7	7.4	0	0.0	0	0.0
Middle						
2022	16.9	20.2	0	0.0	0	0.0
2023	16.9	16.2	0	0.0	0	0.0
2024	16.9	17.6	0	0.0	0	0.0
Upper						
2022	40.8	49.3	0	0.0	0	0.0
2023	40.8	45.3	0	0.0	0	0.0
2024	40.8	53.8	0	0.0	0	0.0
NA						
2022	0.0	16.2	5	83.3	4,447	92.7
2023	0.0	28.5	1	100.0	8,600	100.0
2024	0.0	18.0	1	100.0	560	100.0
Total						
2022	100.0	100.0	6	100.0	4,797	100.0
2023	100.0	100.0	1	100.0	8,600	100.0
2024	100.0	100.0	1	100.0	560	100.0

*Source: 2020 Census; Imported Bank Data; 2022, 2023, 2024 HMDA Aggregate Data
 Due to rounding, totals may not equal 100.0%.*

GLOSSARY

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

American Community Survey (ACS): A nationwide United States Census survey that produces demographic, social, housing, and economic estimates in the form of five year estimates based on population thresholds.

Area Median Income: The median family income for the MSA, if a person or geography is located in an MSA; or the statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

Assessment Area: A geographic area delineated by the bank under the requirements of the Community Reinvestment Act.

Census Tract: A small, relatively permanent statistical subdivision of a county or equivalent entity. The primary purpose of census tracts is to provide a stable set of geographic units for the presentation of statistical data. Census tracts generally have a population size between 1,200 and 8,000 people, with an optimum size of 4,000 people. Census tract boundaries generally follow visible and identifiable features, but they may follow nonvisible legal boundaries in some instances. State and county boundaries always are census tract boundaries.

Combined Statistical Area (CSA): A combination of several adjacent metropolitan statistical areas or micropolitan statistical areas or a mix of the two, which are linked by economic ties.

Community Development: For loans, investments, and services to qualify as community development activities, their primary purpose must:

- (1) Support affordable housing for low- and moderate-income individuals;
- (2) Target community services toward low- and moderate-income individuals;
- (3) Promote economic development by financing small businesses or farms; or
- (4) Provide activities that revitalize or stabilize low- and moderate-income geographies, designated disaster areas, or distressed or underserved nonmetropolitan middle-income geographies.

Community Development Corporation (CDC): A CDC allows banks and holding companies to make equity type of investments in community development projects. Bank CDCs can develop innovative debt instruments or provide near-equity investments tailored to the development needs of the community. Bank CDCs are also tailored to their financial and marketing needs. A CDC may purchase, own, rehabilitate, construct, manage, and sell real property. Also, it may make equity or debt investments in development projects and in local businesses. The CDC activities are expected to directly benefit low- and moderate-income groups, and the investment dollars should not represent an undue risk on the banking organization.

Community Development Financial Institutions (CDFIs): CDFIs are private intermediaries (either for profit or nonprofit) with community development as their primary mission. A CDFI facilitates the flow of lending and investment capital into distressed communities and to individuals who have been unable to take advantage of the services offered by traditional financial institutions. Some basic types of CDFIs include community development banks, community development loan funds, community development credit unions, micro enterprise funds, and community development venture capital funds.

A certified CDFI must meet eligibility requirements. These requirements include the following:

- Having a primary mission of promoting community development;
- Serving an investment area or target population;
- Providing development services;
- Maintaining accountability to residents of its investment area or targeted population through representation on its governing board of directors, or by other means;
- Not constituting an agency or instrumentality of the United States, of any state or political subdivision of a state.

Community Development Loan: A loan that:

- (1) Has as its primary purpose community development; and
- (2) Except in the case of a wholesale or limited purpose bank:
 - (i) Has not been reported or collected by the bank or an affiliate for consideration in the bank's assessment area as a home mortgage, small business, small farm, or consumer loan, unless it is a multifamily dwelling loan (as described in Appendix A to Part 203 of this title); and
 - (ii) Benefits the bank's assessment area(s) or a broader statewide or regional area including the bank's assessment area(s).

Community Development Service: A service that:

- (1) Has as its primary purpose community development;
- (2) Is related to the provision of financial services; and
- (3) Has not been considered in the evaluation of the bank's retail banking services under § 345.24(d).

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

Core Based Statistical Area (CBSA): The county or counties or equivalent entities associated with at least one core (urbanized area or urban cluster) of at least 10,000 population, plus adjacent counties having a high degree of social and economic integration with the core as measured through commuting ties with the counties associated with the core. Metropolitan and Micropolitan Statistical Areas are the two categories of CBSAs.

Distressed Middle-Income Nonmetropolitan Geographies: A nonmetropolitan middle-income geography will be designated as distressed if it is in a county that meets one or more of the following triggers:

- (1) An unemployment rate of at least 1.5 times the national average;
- (2) A poverty rate of 20 percent or more; or
- (3) A population loss of 10 percent or more between the previous and most recent decennial census or a net migration loss of 5 percent or more over the 5-year period preceding the most recent census.

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. Other family 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).

FFIEC-Estimated Income Data: The Federal Financial Institutions Examination Council (FFIEC) issues annual estimates which update median family income from the metropolitan and nonmetropolitan areas. The FFIEC uses American Community Survey data and factors in information from other sources to arrive at an annual estimate that more closely reflects current economic conditions.

Full-Scope Review: A full-scope review is accomplished when examiners complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower profile, 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 do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants; the amount of loan requested; and the disposition of the application (approved, denied, and withdrawn).

Home Mortgage Loans: Includes closed-end mortgage loans or open-end line of credits as defined in the HMDA regulation that are not an excluded transaction per the HMDA regulation.

Housing Unit: Includes a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied as separate living quarters.

Limited-Scope Review: A limited-scope review is accomplished when examiners do not complete all applicable interagency examination procedures for an assessment area.

Performance under applicable tests is often analyzed using only quantitative factors (e.g., geographic distribution, borrower profile, total number and dollar amount of investments, and branch distribution).

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

Low Income Housing Tax Credit: The Low-Income Housing Tax Credit Program is a housing program contained within the Internal Revenue Code of 1986, as amended. It is administered by the U.S. Department of the Treasury and the Internal Revenue Service. The U.S. Treasury Department distributes low-income housing tax credits to housing credit agencies through the Internal Revenue Service. The housing agencies allocate tax credits on a competitive basis.

Developers who acquire, rehabilitate, or construct low-income rental housing may keep their tax credits. Or, they may sell them to corporations or investor groups, who, as owners of these properties, will be able to reduce their own federal tax payments. The credit can be claimed annually for ten consecutive years. For a project to be eligible, the developer must set aside a specific percentage of units for occupancy by low-income residents. The set-aside requirement remains throughout the compliance period, usually 30 years.

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

Median Income: The median income divides the income distribution into two equal parts, one having incomes above the median and other having incomes below the median.

Metropolitan Division (MD): A county or group of counties within a CBSA that contain(s) an urbanized area with a population of at least 2.5 million. A MD is one or more main/secondary counties representing an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area (MSA): CBSA associated with at least one urbanized area having a population of at least 50,000. The MSA comprises the central county or counties or equivalent entities 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 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 and less than 80 percent in the case of a geography.

Multi-family: Refers to a residential structure that contains five or more units.

Nonmetropolitan Area (also known as non-MSA): All areas outside of metropolitan areas. The definition of nonmetropolitan area is not consistent with the definition of rural areas. Urban and rural classifications cut across the other hierarchies. For example, there is generally urban and rural territory within metropolitan and nonmetropolitan areas.

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 lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

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

Rural Area: Territories, populations, and housing units that are not classified as urban.

Small Business Investment Company (SBIC): SBICs are privately-owned investment companies which are licensed and regulated by the Small Business Administration (SBA). SBICs provide long-term loans and/or venture capital to small firms. Because money for venture or risk investments is difficult for small firms to obtain, SBA provides assistance to SBICs to stimulate and supplement the flow of private equity and long-term loan funds to small companies. Venture capitalists participate in the SBIC program to supplement their own private capital with funds borrowed at favorable rates through SBA's guarantee of SBIC debentures. These SBIC debentures are then sold to private investors. An SBIC's success is linked to the growth and profitability of the companies that it finances. Therefore, some SBICs primarily assist businesses with significant growth potential, such as new firms in innovative industries. SBICs finance small firms by providing straight loans and/or equity-type investments. This kind of financing gives them partial ownership of those businesses and the possibility of sharing in the companies' profits as they grow and prosper.

Small Business Loan: A loan included in "loans to small businesses" as defined in the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$1 million or less and are either secured by nonfarm nonresidential properties or are classified as commercial and industrial loans.

Small Farm Loan: 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, including farm residential and other improvements, or are classified as loans to finance agricultural production and other loans to farmers.

Underserved Middle-Income Nonmetropolitan Geographies: A nonmetropolitan middle-income geography will be designated as underserved if it meets criteria for population size, density, and dispersion indicating the area's population is sufficiently small, thin, and distant from a population center that the tract is likely to have difficulty financing the fixed costs of meeting essential community needs.

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

Urban Area: All territories, populations, and housing units in urbanized areas and in places of 2,500 or more persons outside urbanized areas. More specifically, “urban” consists of territory, persons, and housing units in places of 2,500 or more persons incorporated as cities, villages, boroughs (except in Alaska and New York), and towns (except in the New England states, New York, and Wisconsin).

“Urban” excludes the rural portions of “extended cities”; census designated place of 2,500 or more persons; and other territory, incorporated or unincorporated, including in urbanized areas.