



## **PUBLIC DISCLOSURE**

March 7, 2022

### **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

Seacoast National Bank  
Charter Number: 14838

815 Colorado Avenue  
Stuart, FL 34995

Office of the Comptroller of the Currency

9850 NW 41st Street  
Suite 260  
Miami, FL 33178

**NOTE:** This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, and should not be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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## Overall CRA Rating

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

The following table indicates the performance level of Seacoast National Bank (SNB) with respect to the Lending, Investment, and Service Tests:

Performance Levels	Seacoast National Bank Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding	X		
High Satisfactory		X	X
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			

\* The Lending Test is weighted more heavily than the Investment and Service Tests when arriving at an overall rating.

The major factors that support this rating include:

- The Lending Test rating is based on the excellent level of community development (CD) loans, lending activity, the geographic and borrower distribution of lending, and a substantial majority of the Bank's loans being in the assessment areas. SNB's use of flexible lending practices, including the responsiveness to borrowers during the novel Coronavirus Disease 2019 (COVID-19) pandemic, had a positive impact on conclusions under the Lending Test.
- The Investment Test rating is based on the Bank's level of investments, donations, and grants that reflected its responsiveness to the assessment areas' (AAs) needs.
- The Service Test rating is based on the accessibility of branch offices to geographies and individuals of different income levels and SNB being a leader in providing CD services.

### Lending in Assessment Area

A substantial majority of the Bank's loans are in in its AAs.

SNB originated and purchased 88.2 percent of its total loans inside the Bank's AAs during the evaluation period. This analysis is performed at the Bank, rather than the AA, level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria. SNB's primary products based on loan originations and purchases are home mortgage and loans to small businesses. Farm loans are not a primary product but were included in the table below.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	9,321	85.0	1,639	15.0	10,960	2,104,041	77.1	624,370	22.9	2,728,411
Small Business	10,898	91.2	1,054	8.8	11,952	1,463,437	84.8	261,767	15.2	1,725,204
<b>Total</b>	<b>20,235</b>	<b>88.2</b>	<b>2,693</b>	<b>11.8</b>	<b>22,912</b>	<b>3,567,478</b>	<b>80.1</b>	<b>886,137</b>	<b>19.9</b>	<b>4,453,615</b>

Source: HMDA, CRA Loan Data 2019-2021

## Description of Institution

The Bank was established in 1926 and is a publicly traded single institution headquartered in Stuart, Florida. SNB is wholly owned by Seacoast Banking Corporation of Florida, a one-bank holding company with total assets of \$9.7 billion as of December 31, 2021. The holding company operates from the Bank's main office.

As of December 31, 2021, SNB reported total assets of \$9.7 billion, total net loans of \$5.9 billion, total deposits of \$8.1 billion, and tier 1 capital of \$1.0 billion. Net loans represented 60.7 percent of total assets. During the same period, commercial real estate loans represented 72.1 percent of net loans, residential real estate loans represented 24.8 percent of net loans, commercial & industrial represented 18.6 percent, consumer loans represented 3.0 percent, and farm loans represented 0.3 percent.

The Bank has 54 branches and seven commercial loan production offices throughout Central and South Florida. Branch locations offer ATM (automated teller machines) and drive-thru services with reasonable hours of operations. Since the SNB's previous CRA Performance Evaluation dated February 11, 2019, the Bank has grown from \$6.7 billion in total assets to \$9.7 billion in total assets. The growth was accomplished through acquisitions of three community banks during the evaluation period:

- First Bank of the Palm Beaches, headquartered in West Palm Beach, Florida, was acquired on March 13, 2019. The Bank had total assets of \$189.1 million with three branches including one loan production office in Palm Beach County.
- Freedom Bank, headquartered in Saint Petersburg, Florida, was acquired on August 21, 2020. The Bank had total assets of \$306.2 million and two branches in Pinellas County.
- Legacy Bank of Florida, headquartered in Boca Raton, Florida, was acquired on August 6, 2021. The Bank had total assets of \$8.3 million and three branches Broward County and two branches in Palm Beach County.

SNB offers traditional banking and investment products and services to consumers and businesses. Deposit products include checking accounts, savings accounts, negotiable order of withdraw (NOW) accounts, money market deposit accounts, and certificates of deposit accounts. Lending products include commercial real estate, commercial & industrial, residential, consumer, and farm loans. Other services provided to its customers include treasury management services and internet banking through the Bank's website and mobile application. SNB also offers ATM and drive-thru services with reasonable hours of operations. SNB's business strategy is not limited to any one business endeavor. However, banking relationships through commercial lending represent the primary business strategy.

The Bank did not face any legal, financial, or other factors impeding the ability to help meet the credit needs of its AAs during the evaluation period. SNB received an overall rating of “Outstanding” during its previous CRA performance evaluation. The COVID-19 pandemic in 2020 and 2021 impacted the local economy, including unemployment data. On March 20, 2020, the State of Florida declared a statewide stay-at-home order, which mandated the closure of all nonessential businesses in an effort to prevent the spread of the coronavirus. On May 14, 2020, nonessential businesses throughout Florida were permitted to reopen with occupancy restrictions. On April 29, 2021, the State of Florida suspended all COVID-19 public health restrictions, and businesses were allowed to open at full capacity.

## Scope of the Evaluation

### Evaluation Period/Products Evaluated

This performance evaluation assesses SNB’s record of meeting the credit needs of its AAs under the CRA Large Bank Lending, Investment, and Service Tests. The evaluation period for the Lending, Investment, and Service Tests is from January 1, 2019, through December 31, 2021.

In evaluating the Bank’s lending performance, we reviewed residential mortgage loans subject to filing under the Home Mortgage Disclosure Act (HMDA), small loans to businesses, and community development (CD) loans, as reported under CRA. We also evaluated CRA qualified investments and CD services. The small volume of farm loans did not yield a meaningful analysis; however, we included them in the analysis of loans inside the AAs and on the lending activity table. With an evaluation period end date of December 31, 2021, SNB’s qualifying activities performed in response to the COVID-19 pandemic are addressed in this evaluation.

### Selection of Areas for Full-Scope Review

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

We selected two AAs for full scope reviews: MSA 36740 Orlando-Kissimmee-Sanford, FL and MSA 38940 Port St. Lucie, FL. MSA 36740 AA is comprised of Lake, Orange, and Seminole Counties. MSA 38940 Port St. Lucie, FL AA is comprised of Martin and St. Lucie Counties. MSAs 38940 and 36740 represent the Bank’s two major markets in terms of deposit concentrations, branch distribution, and reportable loans. The full-scope AAs represent 55.8 percent of SNB’s deposits as of June 30, 2021. Additionally, 49 percent of the Bank’s branches are in these full-scope AAs and 53.7 percent of reportable loan originations were generated in these AAs.

For this evaluation period, the limited-scope AAs were comprised of six MSAs and one combined non-MSA. Combined, these limited-scope AAs represent 46.3 percent of reported loan originations and purchases and 44.2 percent of the total deposits. Additionally, 51.0 percent of SNB’s branches are in these limited-scope AAs. The limited-scope AAs include the following:

- MSA 19660 Deltona-Daytona Beach-Ormond Beach, FL (Partial) - Volusia County

- MSA 33100 Miami-Ft Lauderdale-West Palm Beach (Partial) – Broward, Palm Beach Counties
- MSA 37340 Palm Bay-Melbourne-Titusville, FL
- MSA 42680 Sebastian-Vero Beach, FL
- MSA 45300 Tampa-St. Petersburg-Clearwater, FL (Partial) – Hillsborough and Pinellas Counties
- Non-MSAs – Desoto, Hendry and Okeechobee Counties

## **Ratings**

The bank’s overall rating is based on performance in the State of Florida. The state rating is based on performance in all of the bank’s AAs with the most weight placed on the full-scope AAs. Refer to the “Scope” section under the State Rating section for details regarding how the areas were weighted in arriving at the respective ratings.

## **Discriminatory or Other Illegal Credit Practices Review**

Pursuant to 12 C.F.R. §25.28(c) or §195.28(c), respectively, in determining a national bank’s or federal savings association’s (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any assessment area by an affiliate whose loans have been considered as part of the bank’s lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Bureau of Consumer Financial Protection, as applicable.

The OCC has not identified that this institution has engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

## State Rating

### State of Florida

**CRA rating for the State of Florida<sup>1</sup>:** Outstanding

**The Lending Test is rated:** Outstanding

**The Investment Test is rated:** High Satisfactory

**The Service Test is rated:** High Satisfactory

The major factors that support this rating include:

- Lending levels reflect excellent responsiveness to the credit needs in its AAs;
- SNB exhibits a good geographic distribution of loans in its AAs;
- The Bank exhibits an adequate distribution of loans among individuals of different income levels and businesses of different sizes;
- SNB is a leader in originating CD loans and is responsive to community needs;
- The Bank exhibits excellent responsiveness to credit and economic development needs;
- Service delivery systems are accessible to geographies and individuals of different income levels in the AAs; and
- SNB provides an excellent level of CD services.

### Description of Institution's Operations in Florida

The Bank has 54 branches in Florida, which includes the SNB's main office in Stuart, FL. All branch locations offer ATM services, of which 46 branches offer drive-thru services. The Bank operates ten stand-alone full-service ATMs and one limited-service ATM throughout its AAs.

### Lake, Orange, and Seminole Counties

Table A – Demographic Information of the Assessment Area						
Assessment Area: 36740 Orlando-Kissimmee-Sanford 2021 (Partial)						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	349	3.4	28.1	35.8	32.4	0.3
Population by Geography	1,976,946	2.3	25.2	36.5	36.0	0.0

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

Housing Units by Geography	832,068	2.5	25.7	37.9	34.0	0.0
Owner-Occupied Units by Geography	431,004	0.8	18.7	38.2	42.3	0.0
Occupied Rental Units by Geography	274,826	4.9	35.2	36.4	23.5	0.0
Vacant Units by Geography	126,238	2.9	28.8	39.9	28.5	0.0
Businesses by Geography	308,908	1.2	22.9	34.1	41.8	0.0
Farms by Geography	6,604	1.0	22.7	38.9	37.5	0.0
Family Distribution by Income Level	463,630	20.8	17.6	19.0	42.6	0.0
Household Distribution by Income Level	705,830	22.7	16.7	18.1	42.4	0.0
Median Family Income MSA - 36740 Orlando-Kissimmee-Sanford, FL MSA		\$61,720	Median Housing Value			\$162,453
			Median Gross Rent			\$1,056
			Families Below Poverty Level			14.8%
<i>Source: 2015 ACS and 2021 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Home mortgage loans in the AA represented 23.3 percent of total home mortgage originations and purchases during the evaluation period. Small business loans represented 31.7 percent of total small business loan originations during the evaluation period.

SNB has 13 branches within the AA (24 percent of total Bank branches), of which 92 percent provide drive-thru services. The Bank has four branches in moderate-income census tracts (CT), three branches in middle-income CTs, and six branches in upper-income CTs. There are no branch locations in low-income CTs. SNB operates two stand-alone full-service ATMs, which are located in upper-income CTs.

Orlando experienced a high level of unemployment due to the COVID-19 pandemic, driven by its heavy reliance on the tourism industry. For the month of May 2020, the unemployment rate peaked at 22.2 percent compared to Florida's unemployment rate of 13.9 percent. While the unemployment rate increased, the Small Business Administration's (SBA) Paycheck Protection Program (PPP) had a positive impact by helping small businesses retain employees.

MSA 36740's economy continues to improve, but employment has not returned to pre-pandemic levels. As of December 31, 2021, the unemployment rate was 3.2 percent, which was lower than the state rate of 3.5 percent and the national average of 3.9 percent. Employment has not returned to pre-pandemic levels as the unemployment rate was at 2.6 percent at the end of 2019. According to Moody's Analytics, tourism-related industry continues to be the most COVID-impacted sector. The economic recovery in leisure and hospitality has been slower as businesses have struggled to hire workers. Other factors include a slow return of business travel and international travelers. Most of the job growth was concentrated in professional/business services, logistics, and construction.

According to the Florida Department of Economic Opportunity, the major industries in MSA 36740 include amusement parks, education, health care, and supermarkets/grocery stores. The five largest employers include Walt Disney Parks & Resorts (58,478), Orange County School Board (24,900), Universal Orlando (21,143), AdventHealth (20,726), and Publix Super Markets (15,511).

A lack of affordable housing inventory and slow economic recovery created by the COVID-19 pandemic represents key challenges for low- and moderate-income families (LMI) to purchase homes.

High home prices are attributed to low mortgage rates, low supply of homes for sale, and a steady arrival of new residents moving to MSA 36740. The average home value in MSA 36740 is 31.4 percent above its long-term pricing trend according to a 2021 report from Florida Atlantic University. The 2015 American Community Survey (ACS) Census estimates the median value of owner-occupied housing units for MSA 36740 to be \$162,453, while the poverty level was 14.8 percent.

According to the 2015 ACS Census, 15.9 percent of households spent more than 30 percent of their income on mortgage payments. Rents are also high with a median monthly gross rent of \$1,056. Approximately 17.7 percent of households spend more than 30 percent of their income on rental payments. LMI renters, particularly low-income, utilize rental subsidies to assist with rent payments. The economic impact of COVID-19 created an adverse housing situation for both LMI renters and homeowners. The Coronavirus Aid, Relief, and Economic Security (CARES) Act and various government programs prohibited evictions for LMI renters and homeowners requiring assistance.

Competition for financial services within MSA 36740 is intense and includes several branches of nationwide and regional banks, local community banks, credit unions, mortgage companies, and other nonbank financial service providers. Based on the FDIC deposit market share data as of June 30, 2021, the Bank had \$1.8 billion in deposits representing a 2.5 percent deposit market share in Florida and ranked seventh out of 41 financial institutions. Major competitors include Truist Bank, Bank of America, N.A, Wells Fargo Bank, N.A., JPMorgan Chase Bank, N.A., and Regions Bank that together hold approximately 73.3 percent of deposits in MSA 36740.

Investment opportunities are highly competitive. Many community banks tend to purchase mortgage-backed securities with home mortgages to LMI people or loans in LMI geographies, affordable housing multifamily properties, or SBA loan pools in their AAs. Community Development (CD) lending opportunities are available, including opportunities to partner with nonprofit organizations with a CD mission or purpose. There are numerous nonprofit organizations that provide various services to LMI people or small businesses, such as affordable housing, financial literacy education, and support for economic development activities.

To assess community needs, we reviewed information from recent interviews with two local community organizations providing technical assistance to small businesses in MSA 36740. According to the community contacts, the largest credit needs in the AA are loans to small business owners and support for affordable housing. The increased demand for housing and rising home prices have made affordable housing a primary concern. Financial education to LMI borrowers is needed, specifically for first time home buyers, and financial counseling for small business owners.

### **MSA 38940 Port St. Lucie, FL**

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: 38940 Port St Lucie MSA 2021</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	81	4.9	21.0	40.7	28.4	4.9
Population by Geography	439,592	3.6	19.7	51.8	25.0	0.0
Housing Units by Geography	215,909	3.4	17.0	49.6	30.0	0.0
Owner-Occupied Units by Geography	125,375	1.6	13.0	54.4	30.9	0.0

Occupied Rental Units by Geography	44,475	8.4	32.5	41.9	17.1	0.0
Vacant Units by Geography	46,059	3.4	12.7	44.0	39.9	0.0
Businesses by Geography	59,472	3.0	18.7	48.2	30.0	0.1
Farms by Geography	2,039	2.9	24.3	46.0	26.9	0.0
Family Distribution by Income Level	110,529	19.8	18.7	19.9	41.6	0.0
Household Distribution by Income Level	169,850	23.8	16.0	18.2	41.9	0.0
Median Family Income MSA - 38940 Port St. Lucie, FL MSA		\$59,939	Median Housing Value			\$159,862
			Median Gross Rent			\$1,004
			Families Below Poverty Level			14.1%
<i>Source: 2015 ACS and 2021 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Home mortgage loans represented 31.8 percent of total home mortgage originations and purchases during the evaluation period. Small business loans represented 20.2 percent of total small business loan originations during the evaluation period.

The Bank has 11 branches (20 percent of total Bank branches) in MSA 38940. SNB has one branch in one low-income CT, four branches including SNB's main office in moderate-income CTs, four branches in middle-income CTs, and two branches in upper-income CTs. All branch locations offer ATM and drive-thru services. The Bank operates four stand-alone full-service ATMs, and one limited-service ATM located in middle-income CTs. SNB has one stand-alone full-service ATM in one moderate-income CT.

As of December 31, 2021, the unemployment rate was 2.9 percent, which was lower than the state rate of 3.5 percent and the national average of 3.9 percent. Employment has improved beyond pre-pandemic levels, as the unemployment rate was at 3.1 percent at the end of 2019. According to Moody's Analytics, nonfarm employment has expanded well beyond its pre-pandemic level making it a top 20 performer nationally. Employment growth has been broad-based, with higher growth in professional/business services. The transportation/warehousing industry is expected to create new jobs as Amazon, Cheney Brothers, and FedEx Ground are expected to open logistics centers in MSA 38940.

According to the Florida Department of Economic Opportunity, the major industries in MSA 38940 include education, health care, and supermarket and other grocery stores. The five largest employers include St. Lucie County School Board (5,503), Martin Memorial Medical Center (3,900), Martin County School Board (3,125), Indian River State College (1,876), and Publix Super Markets (1,568).

MSA 38940 is one of the fastest-growing population metro areas in Florida and is among the 15 fastest-growing metro areas in the South. Single-family house price appreciation is in the top five of metro areas in the South. Home construction is increasing and permitting activity is higher than both in Florida and U.S. averages. The increasing demand in housing is due to low supply of homes for sale and new residents moving to MSA 38940. The 2015 American Community Survey (ACS) Census estimates the median value of owner-occupied housing units to be \$159,862, while the poverty level is 14.1 percent. According to the 2015 ACS Census, 18.1 percent of households spend more than 30 percent of their income on mortgage payments. The median monthly gross rent of \$1,004. Approximately 11.5 percent of households spend more than 30 percent of their income on rental payments.

Competition for financial services is intense and includes several branches of nationwide and regional banks, local community banks, credit unions, mortgage companies, and other nonbank financial service providers. Based on the FDIC deposit market share data as of June 30, 2021, the Bank had \$2.5 billion in deposits representing a 20.6 percent deposit market share in Florida and is ranked 1st out of 16 financial institutions. Major competitors include Bank of America, N.A, Wells Fargo Bank, N.A., PNC Bank, N.A., and South State Bank, N.A.

Investment opportunities are highly competitive. Many community banks tend to purchase mortgage-backed securities with home mortgages to LMI people or loans in LMI geographies, affordable housing multifamily properties, or SBA loan pools in their AAs. The opportunity to make donations/grants to qualifying organizations that have missions that support the CRA Community Development (CD) purpose are available. CD lending opportunities are available including opportunities to partner with nonprofit organizations that have a CD mission or purpose. There are numerous nonprofit organizations that provide various services to LMI people or small businesses, such as affordable housing opportunities, financial literacy training, support for economic development activities, and more.

To assess community needs, we conducted interviews with two local organizations that provide technical assistance to small businesses in MSA 38940. The contacts cited the primary credit needs in the AA as affordable housing and loans to small businesses. There is a short supply of affordable homes and rental housing due to rising home prices. There is also a need for working capital loans and financial counseling for small business owners.

## **Scope of Evaluation in Florida**

Our scope for the state of Florida included full-scope reviews of MSA 36740 Orlando-Kissimmee-Sanford, FL and MSA 38940 Port St. Lucie, FL AAs. For MSA 36740, our analysis of the SNB's performance of Lake, Orange, Seminole Counties was combined, analyzed, and presented as one AA. The remaining AAs received limited-scope reviews. The Bank's lending performance in Desoto, Hendry, and Okeechobee Counties within Florida was combined, analyzed, and presented as one AA.

Our analysis of lending activity focused on home mortgages and small business loans. We placed the most weight on small business lending which is the Bank's largest product by number of loans. Our assessment of SNB's small business lending performance include PPP loans originations in 2020 and 2021. We also placed more weight on the significant volume of CD loan originations during the evaluation period. Refer to appendix A, Scope of Examination, for a list of full- and limited-scope AAs.

## **CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN FLORIDA**

### **LENDING TEST**

The Bank's performance under the Lending Test in Florida is rated Outstanding.

### **Conclusions for Areas Receiving Full-Scope Reviews**

Based on full-scope reviews, the Bank's performance in the MSA 36740 Orlando-Kissimmee-Sanford, FL and MSA 38940 Port St. Lucie, FL is excellent.

## Lending Activity

Lending levels reflect excellent responsiveness to AAs credit needs. The Bank originated a good volume of loans in its AAs relative to its capacity based on deposits, competition, market presence, and strategy. Refer to the tables below for the data used to evaluate SNB's lending activity.

<b>Number of Loans *</b>						
Assessment Area	Home Mortgage	Small Business	Community Development	Total	%State* Loans	%State Deposits
<b>Full-Scope</b>						
MSA 36740 Orlando- Kissimmee-Sanford FL (Partial)	2,170	3,457	118	5,745	27.8	23.3
MSA 38940 Port St. Lucie FL	2,961	2,203	61	5,225	25.3	32.5
<b>Limited-Scope</b>						
MSA 19660 Deltona-Daytona Beach-Ormond Beach FL (Partial)	703	638	29	1,370	6.6	3.8
MSA 33100 Miami-Ft. Lauderdale-West Palm Beach FL (Partial)	1,665	2,090	87	3,842	18.6	17.2
MSA 37340 Palm Bay-Melbourne-Titusville FL	488	587	23	1,098	5.3	4.7
MSA 42680 Sebastian-Vero Beach FL	631	498	11	1,140	5.5	5.4
MSA 45300 Tampa -St Petersburg-Clearwater FL (Partial)	566	1,176	53	1,795	8.7	9.0
Non-MSA FL Desoto, Hendry, and Okeechobee Counties	137	249	4	390	1.9	4.1
Statewide With Purpose/Mandate/ Function to Serve The AA	-	-	1	1	0.0	-
Statewide With No Purpose/Mandate/ Function to Serve The AA	-	-	63	63	0.3	-

<b>Dollar Volume of Loans (\$000) *</b>						
Assessment Area	Home Mortgage	Small Business	Community Development	Total	%State* Loans	%State Deposits
<b>Full-Scope</b>						
MSA 36740 Orlando-Kissimmee-Sanford FL (Partial)	551,430	500,678	223,417	1,275,525	29.3	23.3
MSA 38940 Port St. Lucie FL	579,815	180,712	46,461	806,988	18.6	32.5
<b>Limited-Scope</b>						
MSA 19660 Deltona- Daytona Beach- Ormond-Beach FL (Partial)	157,608	101,351	41,081	300,040	6.9	3.8
MSA 33100 Miami-Ft. Lauderdale-West Palm Beach FL (Partial)	431,560	341,832	141,449	914,841	21.0	17.2
MSA 37340 Palm Bay-Melbourne-Titusville FL	112,929	92,578	39,867	245,374	5.6	4.7
MSA 42680 Sebastian-Vero Beach FL	96,087	39,217	21,782	157,086	3.6	5.4
MSA 45300 Tampa -St. Petersburg-Clearwater FL (Partial)	157,947	190,667	62,306	410,920	9.5	9.0
Non-MSAs FL Desoto, Hendry, and Okeechobee Counties	16,665	16,402	2,295	35,362	0.8	4.1
Statewide With Purpose/Mandate/ Function to Serve The AA	-	-	620	620	0.0	-
Statewide With No Purpose/Mandate/ Function to Serve The AA	-	-	201,002	201,002	4.6	-

\*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

### **MSA 36740 Orlando-Kissimmee-Sanford (Partial)**

The Bank's lending activity in MSA 38940 is good. SNB originated a good volume of loans in the AA relative to its capacity based on deposits, competition, market presence, and business strategy.

*Mortgage Loans*

According to the FDIC Deposit Market Share data as of June 30, 2021, the Bank ranked seventh among 41 financial institutions with a deposit market share of 2.49 percent. The 2020 aggregate HMDA data shows SNB achieved a minimal 0.6 percent market share of mortgage loans in this AA, by number of loans, ranking forty-third among 1,097 reporting lenders. The market share by dollar volume is similar at 0.6 percent, which is well below the deposit market share. Given the highly competitive home mortgage market in the AA from specialized home mortgage companies and state and nationwide banks that offer a wider selection of mortgage products, the lending activity for home mortgages is considered adequate. The top five mortgage lenders hold approximately 20 percent of the total lender market share by dollar volume. The top five lenders are Quicken Loans, Wells Fargo Bank, N.A., Freedom Mortgage Corporation, Truist Bank, and United Wholesale Mortgage, LLC.

*Business Loans*

SNB's small business lending activity is excellent given the Bank's market share and ranking when compared to its deposit market share and competition within the AA. The 2020 Peer Small Business Data shows that SNB achieved a 2.2 percent market share of small loans to businesses in this AA, by number of loans, ranking third among 264 reporting lenders. The market share by dollar volume is 6.6 percent, which exceeds the deposit market share. The top three lenders for small business lending were Bank of America, NA, Truist Bank, JPMorgan Chase Bank, N.A., and Wells Fargo Bank, N.A.

**MSA 38940 Port St. Lucie**

The Bank's lending activity in MSA 38940 is good. SNB originated a good volume of loans in the AA relative to its capacity based on deposits, competition, market presence, and business strategy. According to the FDIC Deposit Market Share data as of June 30, 2021, the Bank ranked first among 16 financial institutions with a deposit market share of 20.6 percent.

*Mortgage Loans*

The 2020 aggregate HMDA data shows that SNB achieved 3.6 percent market share of mortgage loans in this AA by number of loans, ranking fourth among 751 reporting lenders. The market share by dollar volume is similar at 3 percent. Given the highly competitive home mortgage market in the AA from specialized home mortgage companies and state and nationwide banks that offer a wider selection of mortgage products, the lending activity for home mortgages is considered adequate. The top three mortgage lenders hold approximately 14 percent of the lender market share. The top lenders are Quicken Loans, Wells Fargo Bank, N.A., Freedom Mortgage Corporation, and Newrez, LLC.

*Business Loans*

The 2020 Peer Small Business Data shows that SNB achieved an 8.4 percent market share of small loans to businesses in this AA by number of loans, ranking second among 184 reporting lenders. The market share is 14.4 percent by dollar volume. The Bank's lender rank is near its deposit rank, but its deposit market share is below its deposit market share. SNB's small business lending activity is good considering the small dollar business loans originated by other lenders in the AA. The top small business lenders are South State Bank N.A., Bank of America, NA, PNC Bank N.A., and Wells Fargo Bank, N.A.

## **Distribution of Loans by Income Level of the Geography**

The Bank exhibits a good geographic distribution of loans in Florida.

### MSA 36740 Orlando-Kissimmee-Sanford (Partial)

The geographic distribution of loans within MSA 36740 reflects a good distribution within the AA.

#### ***Home Mortgage Loans***

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

The Bank's mortgage lending in low-income geographies is lower than the percentage of owner-occupied housing units in those geographies but near the aggregate lending data. The demographic and aggregate lending data indicate limited lending opportunities. The Bank's mortgage lending in moderate-income geographies is significantly lower than the percentage of owner-occupied housing units in those geographies and the aggregate lending data.

The short supply of homes affected the AA during the evaluation period. According to Federal Reserve Bank of St. Louis, housing inventory in MSA 36740 decreased by 67.4 percent from 2019 to 2021. Another factor is the significant level of competition within the AA. Given these factors, we determined the distribution LMI borrowers is adequate.

#### ***Small Loans to Businesses***

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

The Bank exhibits a good distribution of small business loans. During the evaluation period, the Bank's small business lending in low-income geographies exceeds the percentage of businesses in those geographies and the aggregate lending data. The Bank's small business lending in moderate-income geographies is near the percentage of businesses in those geographies and the aggregate lending data.

### MSA 38940 Port St. Lucie

The geographic distribution of loans within MSA 38940 reflects a good distribution within the AA.

#### ***Home Mortgage Loans***

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

The Bank's mortgage lending in low-income geographies is significantly lower than the percentage of owner-occupied housing units in those geographies but near the aggregate lending data. The demographic and aggregate lending data indicate limited opportunities. The Bank's mortgage lending in moderate-income geographies is significantly lower than the percentage of owner-occupied housing units in those geographies and the aggregate lending data. The short supply of homes affected the AA during the evaluation period. According to Federal Reserve Bank of St. Louis, housing inventory in

MSA 38940 decreased by 76 percent from 2019 to 2021. Additionally, there is high competition from mortgage lenders in the AA. Given these factors, the distribution to LMI borrowers is adequate.

### ***Small Loans to Businesses***

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

The Bank exhibits a good distribution of small business loans. During the evaluation period, the Bank's small business lending in low-income geographies is somewhat lower the percentage of businesses in those geographies and the aggregate lending data. The demographic and aggregate lending data indicate limited lending opportunities. Other factors include limited branch presence in or adjacent to low-income geographies and the significant level of competition from other institutions within the AA. The Bank's small business lending in moderate-income geographies exceeds the percentage of businesses in those geographies and the aggregate lending data.

### ***Lending Gap Analysis***

The OCC evaluated the lending distribution in the AAs to determine if any unexplained conspicuous gaps existed. We reviewed summary reports, maps, and analyzed SNB's home mortgage and small business lending activity over the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any unexplained conspicuous gaps

### **Distribution of Loans by Income Level of the Borrower**

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

### ***Home Mortgage Loans***

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

### **MSA 36740 Orlando-Kissimmee-Stanford (Partial)**

The bank's lending activity within MSA 36740 reflects good distribution among individuals of different income levels and business size. The Bank's mortgage lending to low-income borrowers is significantly lower than the percentage of low-income families but near the aggregate lending data. The aggregate lending data indicates limited lending opportunities. The Bank's mortgage lending to moderate-income borrowers is significantly lower than the percentage of moderate-income families and the aggregate lending distribution data. With median family income of \$61,720, low-income borrowers earn less than \$34,050 per year. Median housing values of \$162,453 would require a down payment of approximately \$32,490, making it challenging for low-income borrowers. Other factors include high home values, high unemployment levels during the pandemic, and strong competition from other institutions. Given these factors, the distribution of loans is adequate.

***Small Loans to Businesses***

Loans to small businesses reflects good distribution considering the strong competition from small business lenders in the AA. During the evaluation period, the percentage of loans to small businesses with annual revenues of \$1 million or less is significantly lower than the percentage of small businesses in the AA but exceeds the aggregate lending for these businesses.

**MSA 38940 Port St. Lucie**

The distribution of loans by income level of the borrower within MSA 38940 reflects good distribution among individuals of different income levels and businesses of different sizes.

***Home Mortgage Loans***

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

The distribution of loans by income level of the borrower within MSA 38940 is adequate, given the performance context. The Bank's mortgage lending to low-income borrowers is significantly lower than the percentage to low-income families but exceeds the aggregate lending data. The percentage of home mortgage loans to moderate-income borrowers is significantly lower than the percentage of moderate-income families but is near the aggregate lending data. High home prices, difficulty attracting lenders, increased cash home purchases, and significant competition impacted the bank's ability to provide home mortgages to LMI individuals.

***Small Loans to Businesses***

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

Loans to small businesses reflect good distribution considering the strong competition from small business lenders in the AA. The percentage of loans to small businesses with annual revenues of \$1 million or less is significantly lower than the percentage of small businesses but exceeds the aggregate lending for these businesses.

**Community Development Lending**

The institution is a leader in CD loans, which had a significantly positive impact on the Lending Test rating. The Lending Activity Tables provide the data used to evaluate the institution's CD lending. These tables include all CD loans, including multifamily loans that qualify as CD loans.

**MSA 36740 Orlando-Kissimmee-Stanford (Partial)**

The Bank originated an excellent number of CD loans in the AA, which had a significant positive impact on the bank's rating. We considered the AA lending opportunities and needs, the direct impact of the bank's loans within the AA, and the bank's capacity to address identified AA needs.

SNB originated a total of 118 CD loans totaling \$223.4 million within the AA, representing 23.3 percent of tier 1 capital. These loans included 38 loans totaling \$39.6 million to community service

organizations, 30 loans totaling \$51.8 million for economic development, 27 loans totaling \$87.7 million for affordable housing, and 23 loans totaling \$44.3 million to revitalize and stabilize LMI areas. Notable examples of CD loans originated during the evaluation period include:

- A \$10.6 million loan to convert a former hotel into 216 affordable rental housing units for LMI individuals at reduced rates.
- A \$8.4 million loan to refinance and fund building renovations for a retail shopping center. The renovations will potentially create new permanent jobs, including jobs for LMI individuals.

#### MSA 38940 Port St. Lucie

The Bank originated a total of 61 CD loans totaling \$46.5 million within the AA, representing 32.5 percent of tier 1 capital. This includes 37 loans totaling \$14.4 million to community service organizations, 9 loans totaling \$14.7 million for economic development, 8 loans totaling \$7.9 million for affordable housing, and 7 loans totaling \$9.3 million to revitalize and stabilize LMI areas. Notable examples of CD loans originated during the evaluation period include:

- A \$15 million line of credit to a nonprofit organization which provides medical services primarily to senior citizens, including Medicaid and Medicare recipients.
- A \$3.4 loan to finance the construction of a warehouse in a moderate-income area. The warehouse is in a moderate-income tract and will provide jobs for LMI individuals.

#### **Statewide With Purpose/Mandate/ Function To Serve The AA**

SNB originated a \$620 thousand loan to refinance two multi-family apartment buildings that provide affordable housing for LMI families at reduced rates in MSAs 36740 and 33100.

#### **Statewide With No Purpose/Mandate/ Function To Serve The AA**

During the evaluation period, 163 CD loans totaling \$201 million were granted in Florida outside the Bank's AAs.

#### **Product Innovation and Flexibility**

The Bank makes extensive use of flexible lending practices to serve the AAs' credit needs. SNB makes use of bank-wide flexible loan programs to help LMI borrowers achieve homeownership. Examples include mortgage programs offered by the Federal Housing Administration (FHA), the Veterans Administration (VA), the Fannie Mae-HomeReady, and Freddie Mac's Home Possible. The Bank originated 161 FHA loans totaling \$37.3 million, 18 HomeReady loans totaling \$3.3 million, 71 VA loans for \$21.6 million, and 4 Home Possible loans for \$579 thousand. SNB also provides small business lending through SBA programs such as SBA 504, SBA 7(a), and SBA Express. The Bank originated 342 SBA 7(a) loans for \$133.6 million, 78 SBA 504 loans for \$67.6 million, and 27 SBA Express loans for \$4.1 million.

SNB showed excellent responsiveness for its response to the COVID-19 pandemic in 2020 and 2021 through the SBA’s PPP, which helped to stabilize small businesses and farms in the AAs and statewide areas. The Bank originated 7,907 PPP loans totaling \$854.9 million in 2020 and 2021.

Other flexible lending products include small business loans offered through the U.S. Department of Agriculture (USDA) Rural Development and SBA’s Veterans Advantage program. SNB also offers a consumer lending product to LMI individuals who have difficulty obtaining financing due to having subprime credit scores. No weight was placed on these products, as limited data was available to determine the impact on, or usage by, LMI individuals and small businesses.

**Conclusions for Areas Receiving Limited-Scope Reviews**

Based on limited-scope reviews, the Bank’s Lending Test performance in all limited-scope AAs is consistent with the Bank’s overall performance under the Lending Test in the full-scope areas.

**INVESTMENT TEST**

The Bank’s performance under the Investment Test in Florida is rated High Satisfactory.

**Conclusions for Areas Receiving Full-Scope Reviews**

Based on full-scope reviews, the Bank’s performance in the MSA 36740 Orlando-Kissimmee-Sanford and MSA 38940 Port St. Lucie is good.

The Bank has a significant level of qualified CD investments and grants, particularly those that are not routinely provided by private investors. The institution exhibits good responsiveness to credit and community economic development needs and uses innovative investments to support CD initiatives.

<b>Qualified Investments</b>										
<b>Assessment Area</b>	<b>Prior Period*</b>		<b>Current Period</b>		<b>Total</b>				<b>Unfunded Commitments**</b>	
	<b>#</b>	<b>\$(000's)</b>	<b>#</b>	<b>\$(000's)</b>	<b>#</b>	<b>% of Total #</b>	<b>\$(000's)</b>	<b>% of Total \$</b>	<b>#</b>	<b>\$(000's)</b>
<b>Full-Scope</b>										
MSA 36740 Orlando-Kissimmee-Sanford FL (Partial)	3	10,569	53	2,874	56	18.5	13,443	23.9	-	-
MSA 38940 Port St. Lucie FL	1	180	82	12,213	83	27.4	12,393	22.1	-	-
<b>Limited-Scope</b>										
MSA 19660 Deltona-Daytona Beach- Ormond Beach FL (Partial)	-	-	17	4,030	17	5.6	4,030	7.2	-	-
MSA 33100 Miami-Ft. Lauderdale-West Palm Beach FL (Partial)	9	1,416	37	946	46	15.2	2,362	4.2	-	-
MSA 37340 Palm Bay-Melbourne-Titusville FL	-	-	12	513	12	4.0	513	0.9	-	-

MSA 42680 Sebastian-Vero Beach FL	2	209	22	1,676	24	7.9	1,885	3.4	-	-
MSA 45300 Tampa -St Petersburg-Clearwater FL (Partial)	-	-	36	2,150	36	11.9	2,150	3.8	-	-
Statewide With Purpose/Mandate/ Function To Serve The AA	3	5,935	1	751	4	1.3	6,686	11.9	-	-
Statewide With No Purpose/Mandate/ Function To Serve AA	1	35	15	12,601	16	5.3	12,636	22.5	1	14,422

\* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

\*\* Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

### MSA 36740 Orlando-Kissimmee-Sanford (Partial)

Performance in MSA 36740 is good when considering the impact of the CD investments. SNB made a total of 53 qualifying investments and donations totaling \$13.4 million. This equates to 6.1 percent of total tier 1 capital as of December 31, 2021. Prior investments include three prior period mortgage-backed securities pools and an affordable housing tax equity fund totaling \$10.6 million.

Current period investments include qualifying Fannie Mae and Freddie Mac pools, through Community Capital Management, totaling \$2.6 million. The loans were made to LMI borrowers within the AA. This investment also included one \$104 thousand investment to capital management organization that provides small consumer loans to LMI borrowers.

The Bank made 38 donations totaling \$137 thousand to 24 organizations that serve LMI individuals. These donations helped support local nonprofit organizations that provide affordable housing, free health services to LMI individuals, and financial assistance to small businesses.

### MSA 38940 Port St. Lucie

CD investment performance in MSA 38940 is good. SNB made a total of 53 qualifying investments and donations totaling \$12.4 million. This equates to 4.1 percent of total tier 1 capital as of December 31, 2021. Prior investments include one Ginnie Mac mortgage-backed security pool totaling \$180 thousand.

Current period investments include qualifying Fannie Mae and Freddie Mac pools, through Community Capital Management, totaling \$1.5 million. The loans were made to LMI borrowers within the AA. The Bank purchased an affordable rental housing tax equity fund totaling \$10 million and a one mortgage-backed securities pool totaling \$407 thousand that consist of loans to LMI borrowers.

SNB made 68 donations totaling \$213 thousand to 39 organizations that serve LMI individuals. These donations helped support local nonprofit organizations that provide affordable housing, free health and childcare services to LMI individuals, and financial assistance to small businesses.

### **Statewide With Purpose/Mandate/ Function To Serve The AA**

The Bank had four investments that benefit the bank's AAs totaling \$6.7 million. Current investments include one that provides small consumer loans to LMI borrowers, through Community Capital

Management, totaling \$751 thousand. Prior investments include two Small Business Investment Corporation equity funds that operate in the Southeast United States which includes Florida totaling \$4.4 million. There was also one mortgage-backed security pool totaling \$1.5 million.

**Statewide With No Purpose/Mandate/ Function To Serve The AA**

SNB had four investments and donations outside the Bank’s AAs totaling \$12.6 million and one unfunded commitment totaling \$14.4 million. Current and prior investments as well as the unfunded commitment provide affordable housing. SNB made 13 donations totaling \$23 thousand to five local nonprofit organizations that serve LMI individuals.

**Conclusions for Areas Receiving Limited-Scope Reviews**

Based on limited-scope reviews, the Bank’s performance under the Investment Test in MSA 19660 Deltona-Daytona Beach-Ormond Beach and MSA 42680 Sebastian-Vero Beach are consistent with the bank’s overall performance under the Investment Test in the full-scope areas. The Bank’s performance in MSA 33100 Miami-Ft Lauderdale-West Palm Beach, MSA 37340 Palm Bay-Melbourne-Titusville, MSA 45300 Tampa-St. Petersburg-Clearwater, and Non-MSAs were weaker than the Bank’s overall performance under the Investment Test in the full-scope areas but were adequate. There are limited opportunities with larger institutions purchasing investments to support CD needs in the AAs.

**SERVICE TEST**

The Bank’s performance under the Service Test in Florida is rated High Satisfactory.

**Conclusions for Areas Receiving Full-Scope Reviews**

Based on full-scope reviews, the Bank’s performance in the MSA 36740 Orlando-Kissimmee-Sanford is good, and the performance in the MSA 38940 Port St. Lucie-Ft. Pierce MSA is excellent.

**Retail Banking Services**

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

Distribution of Branch Delivery System											
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
<b>Full-Scope</b>											
MSA 36740 Orlando-Kissimmee-Sanford FL	23.3	13	24.1	0.0	30.8	23.1	46.2	2.3	25.2	36.5	36
MSA 38940 Port St. Lucie FL	32.5	11	20.4	9.1	36.4	36.4	18.2	3.6	19.7	51.8	25
<b>Limited-Scope</b>											

MSA 19660 Deltona- Daytona Beach- Ormond-Beach FL (Partial)	3.8	3	5.6	0.0	33.3	66.7	0.0	2.3	18.9	57.5	21.3
MSA 33100 Miami-Ft. Lauderdale-West Palm Beach FL (Partial)	17.2	14	25.9	7.1	21.4	28.6	42.9	6	28.3	31.9	33.6
MSA 37340 Palm Bay- Melbourne- Titusville FL	4.7	2	3.7	0.0	50.0	0.0%	50.0	3.4	23.5	43.2	29.9
MSA 42680 Sebastian-Vero Beach FL	5.4	4	7.4	25.0	0.0	50.0	25.0	0	19.3	53.4	24.7
MSA 45300 Tampa -St. Petersburg- Clearwater FL (Partial)	9.0	5	9.3	0.0	20.0	40.0	40.0	5.8	20	38.2	32.9
NonMSAs FL Desoto, Hendry, and Okeechobee Counties	4.1	2	3.7	0.0	0.0	50.0	50.0	2.1	32	48.3	17.7

#### MSA 36740 Orlando-Kissimmee-Sanford (Partial)

SNB's delivery systems are accessible to all portions of the MSA 36740. The Bank operates 13 branches in the AA, with none in low-income geographies and four in moderate-income geographies. The percentage of SNB branches located in low-income geographies was well below the population distribution, and the percentage of branches located in moderate-income geographies exceeded the percentage of population in those geographies. The Bank has two branches in middle- or upper-income geographies adjacent to moderate-income geographies.

#### MSA 38940 Port St. Lucie

SNB's delivery systems are readily accessible to all portions of the MSA 38940. The Bank operates 11 full-service branches, including its main office in Stuart. There is one branch in a low-income geography, which exceeded the percentage of the AA's population located in low-income geographies. There are four branches located in moderate-income geographies, which exceeded the percentage of the population in moderate-income geographies. SNB has two branches in middle-or upper-income geographies adjacent to moderate-income geographies.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
<b>Full-Scope</b>						
MSA 36740 Orlando-Kissimmee-Sanford FL (Partial)	0	-2	0	0	-1	-1
MSA 38940 Port St. Lucie FL	0	0	0	0	0	0
<b>Limited-Scope</b>						
MSA 19660 Deltona- Daytona Beach-Ormond Beach FL (Partial)	0	0	0	0	0	0
MSA 33100 Miami-Ft. Lauderdale-West Palm Beach FL (Partial)	8	2	1	-1	1	5
MSA 37340 Palm Bay-Melbourne-Titusville FL	0	1	0	-1	0	0
MSA 42680 Sebastian-Vero Beach FL	0	0	0	0	0	0
MSA 45300 Tampa -St Petersburg-Clearwater FL (Partial)	2	2	-1	1	1	-1
NonMSAs FL Desoto, Hendry, and Okeechobee Counties	0	1	0	0	-1	0

To the extent changes have been made, the institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. Two branches were closed in MSA 36740, one in a middle- and one in an upper-income CT. These branches were closed under a cost efficiency initiative and where branches overlap occurred in the AA. The Bank did not close branches in MSA 38940 during the evaluation period.

Services, including business hours, do not vary in a way that inconveniences, vary in a way that inconveniences, the various portions of its AAs, particularly LMI geographies and/or individuals. SNB complements its traditional service delivery methods with alternative retail delivery systems, including deposit-taking ATMs, telephone banking, mobile banking, and online banking with bill pay, wire services, and remote deposit capture (RDC). No weight was placed on these alternative delivery services, as no data was available to determine the impact on LMI individuals or small businesses. The Bank offers 54 ATM facilities (61 percent are deposit-taking) located at most branch locations as well as nearby areas. There are four ATMs (7 percent) located in low-income CTs and another four (7 percent) in moderate-income CTs. Customers also have access at participating Allpoint ATMs nationwide.

## Community Development Services

The institution is a leader in providing CD services.

### MSA 36740 Orlando-Kissimmee-Sanford (Partial)

SNB demonstrated a significant level of responsiveness to community needs by providing several CD services through financial and technical expertise to nonprofit groups involved in affordable housing, community services for LMI individuals, financial literacy, and economic development. During the

evaluation period, Bank records reflect 1,141 hours of employee time spent on qualified CD services. The following organizations frequently receive community development services from the Bank:

- Boys and Girls Clubs: This organization provides youth programs for disadvantaged young persons including after school and summer camp programs. Bank officers and employees serve on the board of directors and committees in Central Florida and provide financial literacy training through the FDIC's Money Smart program.
- Black Business Investment Fund Florida (BBIF): The organization is a Community Development Financial Institution (CDFI) that specializes in providing loans and financial technical assistance services to Black, minority & underserved small businesses throughout Florida. A bank officer provides serve on the community advisory council.

#### MSA 38940 Port St. Lucie

SNB demonstrated a significant level of responsiveness to community needs by providing several CD services through financial and technical expertise to nonprofit groups involved in affordable housing, community services for LMI individuals, financial literacy, and economic development. During the evaluation period, Bank records reflect 1,684 hours of employee time was afforded to qualified CD services. Examples of organizations for which the Bank frequently provides community development services include:

- Habitat for Humanity: This nonprofit organization's program provides affordable housing and supports financial education and capacity building workshops for potential homeowners. Bank employees serve on the board of directors in Martin and St. Lucie Counties as well as participating in fundraising campaigns.
- Stuart Main Street: A nonprofit organization dedicated to improving the appearance and economic stability of downtown Stuart, Florida which is part of a CRA designated district. A Bank officer serves on the board of directors of this organization.

#### **Conclusions for Areas Receiving Limited-Scope Reviews**

Based on limited-scope reviews, the Bank's performance under the Service Test in MSA 33100 Miami - Ft Lauderdale-West Palm Beach, FL was consistent with the Bank's overall performance due to the acquisition of two banks in the AA. The Bank's performance in MSA 19660 Deltona-Daytona Beach-Ormond Beach, 37340 Palm Bay-Melbourne-Titusville, MSA 42680 Sebastian-Vero Beach, and MSA 45300 Tampa-St. Petersburg-Clearwater were weaker than the Bank's overall performance in the full-scope areas but adequate. The Bank's performance in the Non-MSAs was weaker due to the branch distribution in the AA and did not impact the overall Service Test rating.

## Appendix A: Scope of Examination

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The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the MSAs and non-MSAs that received comprehensive examination review, designated by the term “full-scope,” and those that received a less comprehensive review, designated by the term “limited-scope”.

<b>Time Period Reviewed:</b>	01/01/19 to 12/31/21	
<b>Bank Products Reviewed:</b>	Home mortgage and small business Community development loans, qualified investments, community development services	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
None	Not applicable	Not applicable
<b>List of Assessment Areas and Type of Examination</b>		
<b>Rating and Assessment Areas</b>	<b>Type of Exam</b>	<b>Other Information</b>
<b>Florida</b>		
MSA 36740 Orlando- Kissimmee- Sanford FL (Partial)	Full-scope	Lake, Orange, and Seminole Counties
MSA 38940 Port St Lucie FL	Full-scope	St. Lucie and Martin Counties
MSA 19660 Deltona- Daytona Beach- Ormond- Beach FL (Partial)	Limited-scope	Volusia County
MSA 33100 Miami-Ft. Lauderdale-West Palm Beach FL (Partial)	Limited-scope	Broward and Palm Beach Counties
MSA 37340 Palm Bay-Melbourne-Titusville FL	Limited-scope	Brevard County
MSA 42680 Sebastian-Vero Beach FL	Limited-scope	Indian River County
MSA 45300 Tampa -St Petersburg- Clearwater FL (Partial)	Limited-scope	Hillsborough and Pinellas Counties
NonMSAs FL Desoto, Hendry, and Okeechobee Counties	Limited-scope	Desoto, Hendry, and Okeechobee Counties

## Appendix B: Summary of State Ratings

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RATINGS SEACOAST NATIONAL BANK				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/Multistate Rating
Seacoast National Bank	Outstanding	High Satisfactory	High Satisfactory	Outstanding
State:				
Florida	Outstanding	High Satisfactory	High Satisfactory	Outstanding

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

## Appendix C: Definitions and Common Abbreviations

The following terms and abbreviations are used in this performance evaluation, including the CRA tables. The definitions are intended to provide the reader with a general understanding of the terms, not a strict legal definition.

**Affiliate:** Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. For example, a bank subsidiary is controlled by the bank and is, therefore, an affiliate.

**Aggregate Lending (Aggt.):** The number of loans originated and purchased by all reporting lenders (HMDA or CRA) in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

**Census Tract (CT):** A small, relatively permanent statistical subdivision of a county delineated by a local committee of census data users for the purpose of presenting data. Census tracts nest within counties, and their boundaries normally follow visible features, but may follow legal geography boundaries and other non-visible features in some instances, Census tracts ideally contain about 4,000 people and 1,600 housing units.

**Combined Statistical Area (CSA):** A geographic entity consisting of two or more adjacent Core Based Statistical Areas with employment interchange measures of at least 15. An employment interchange measure is measures ties between adjacent entities. The employment interchange measure is the sum of the percentage of workers living in the smaller entity who work in the larger entity and the percentage of employment in the smaller entity that is accounted for by workers who reside in the larger entity.

**Community Development (CD):** Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet Small Business Administration Development Company or Small Business Investment Company programs size eligibility standards or have gross annual revenues of \$1 million or less; or activities that revitalize or stabilize low- or moderate-income geographies, distressed or underserved nonmetropolitan middle-income geographies, or designated disaster areas.

**Community Reinvestment Act (CRA):** the statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its entire community, including LMI areas, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

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

**Family:** Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with

the family. Families are classified by type as either a married-couple family or other family, which is further classified into ‘male householder’ (a family with a male householder and no wife present) or ‘female householder’ (a family with a female householder and no husband present).

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

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

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

**Home Mortgage Loans:** A closed-end mortgage loan or an open-end line of credit as these terms are defined under §1003.2 of this title, and that is not an excluded transaction under §1003.3(c)(1) through (10) and (13) of this title.

**Household:** Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

**Limited-Scope Review:** Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

**Low-Income Individual:** Individual income that is less than 50 percent of the area median income.

**Low Income Geography:** A census tract with a median family income that is less than 50 percent.

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

**Median Family Income (MFI):** The median income determined by the U.S. Census Bureau every five years and used to determine the income level category of geographies. The median is the point at which half of the families have income above, and half below, a range of incomes. Also, the median income determined by the Federal Financial Institutions Examination Council (FFIEC) annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above, and half below, a range of incomes.

**Metropolitan Division:** As defined by Office of Management and Budget, a county or group of counties within a Core Based Statistical Area that contains an urbanized population of at least 2.5 million. A Metropolitan Division consists of one or more main/secondary counties that represent an

employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

**Metropolitan Statistical Area:** An area, defined by the Office of Management and Budget, as a core based statistical area associated with at least one urbanized area that has a population of at least 50,000. The Metropolitan Statistical Area comprises the central county or counties containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

**Middle-Income:** Individual income at least 80 percent and less than 120 percent of the median income, or a median family income at least 80 percent and less than 120 percent, for a geography.

**Moderate-Income:** Individual income at least 50 percent and less than 80 percent of the area median income, or a median family income at least 50 percent and less than 80 percent, for a geography.

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

**MMSA (state):** Any multistate metropolitan statistical area or multistate combined statistical area, as defined by the Office of Management and Budget.

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

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

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

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

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

**Tier 1 Capital:** The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

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

## Appendix D: Tables of Performance Data

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### Content of Standardized Tables

A separate set of tables is provided for each state. All multistate metropolitan statistical areas, if applicable, are presented in one set of tables. References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to appendix A: Scope of the Examination). For purposes of reviewing the Lending Test tables, the following are applicable: (1) purchased loans are treated the same as originations; and (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all HMDA or CRA reporting lenders in the MMSA/assessment area. Deposit data are compiled by the FDIC and are available as of June 30<sup>th</sup> of each year. Tables without data are not included in this PE.

The following is a listing and brief description of the tables included in each set:

- Table O. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.
- Table P. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MMSA/assessment area. The table also presents aggregate peer data for the years the data is available.
- Table Q. Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses that were originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) in those geographies. Because aggregate small business data are not available for geographic areas smaller than counties, it may be necessary to compare bank loan data to aggregate data from geographic areas larger than the bank’s assessment area.
- Table R. Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenue** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to: 1) the percentage distribution of businesses with revenues of greater than \$1 million; and, 2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.
- Table S. Assessment Area Distribution of Loans to Farms by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-,

and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. Because aggregate small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.

- Table T. Assessment Area Distribution of Loans to Farms by Gross Annual Revenues -** Compares the percentage distribution of the number of small loans (loans less than or equal to \$500 thousand) originated and purchased by the bank to farms with revenues of \$1 million or less to: 1) the percentage distribution of farms with revenues of greater than \$1 million; and, 2) the percentage distribution of farms for which revenues are not available. The table also presents aggregate peer small farm data for the years the data is available.
- Table U. Assessment Area Distribution of Consumer Loans by Income Category of the Geography –** Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of households in those geographies.
- Table V. Assessment Area Distribution of Consumer Loans by Income Category of the Borrower -** Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of households by income level in each MMSA/assessment area.

<b>Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography</b>																	<b>2019 - 2021</b>		
	<b>Total Home Mortgage Loans</b>			<b>Low-Income Tracts</b>			<b>Moderate-Income Tracts</b>			<b>Middle-Income Tracts</b>			<b>Upper-Income Tracts</b>			<b>Not Available-Income Tracts</b>			
<b>Assessment Area:</b>	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
<b>Full-Scope</b>																			
MSA 36740 Orlando Kissimmee-Sanford, FL (Partial)	2,170	551,430	23.3	0.9	0.2	0.5	18.7	8.5	13.1	38.2	26.6	37.6	42.3	64.7	48.8	0.0	0.0	0.0	
MSA 38940 Port St. Lucie FL	2,961	579,815	31.8	1.6	0.3	0.6	13.0	5.9	9.7	54.4	44.6	55.7	30.9	49.2	34.1	0.0	0.0	0.0	
<b>Limited Scope</b>																			
MSA 19660 Deltona-Daytona Beach-Ormond Beach, FL (Partial)	703	157,608	7.5	0.9	0.3	0.3	14.2	11.1	10.5	59.9	39.0	56.4	25.0	49.6	32.7	0.0	0.0	0.0	
MSA 33100 Miami -Ft Lauderdale-West Palm Beach, FL (Partial)	1,665	431,560	17.9	3.0	1.3	2.1	24.2	10.2	18.8	33.4	28.7	33.4	39.4	59.8	45.5	0.1	0.0	0.1	
MSA 37340 Palm Bay-Melbourne- Titusville FL	488	112,929	5.2	1.6	0.6	0.7	21.1	12.5	17.8	43.5	36.9	42.1	33.8	50.0	39.4	0.0	0.0	0.0	
MSA 42680 Sebastian-Vero Beach FL	631	96,087	6.8	1.4	0.5	0.7	13.4	11.6	12.0	54.1	55.8	58.3	31.1	32.2	29.0	0.0	0.0	0.0	
MSA 45300 Tampa-St Petersburg- Clearwater FL (Partial)	566	157,947	6.1	2.5	2.5	2.1	16.0	9.9	12.7	39.5	29.0	35.7	42.0	58.5	49.4	0.1	0.2	0.1	
Non-MSAs, FL Desoto, Hendry, and Okeechobee Counties	137	16,665	1.5	2.1	0.0	0.5	31.3	23.4	22.4	47.7	50.4	58.0	18.9	26.3	19.1	0.0	0.0	0.0	
<b>Total</b>	<b>9,321</b>	<b>2,104,041</b>	<b>100.0</b>	<b>2.1</b>	<b>0.6</b>	<b>1.4</b>	<b>19.6</b>	<b>8.9</b>	<b>14.7</b>	<b>39.8</b>	<b>36.6</b>	<b>38.9</b>	<b>38.4</b>	<b>53.8</b>	<b>44.9</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>	

Source: 2015 U.S Census; 01/01/2019 - 01/01/2021 Bank Data, "--" data not available. Due to rounding, totals may not equal 100.0

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																		<b>2019- 2021</b>	
Assessment Area:	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	
<b>Full-Scope</b>																			
MSA 36740 Orlando-Kissimmee-Sanford, FL (Partial)	2,170	551,430	23.3	20.8	1.8	2.9	17.6	6.4	12.2	19.0	15.2	19.5	42.6	73.9	47.1	0.0	2.7	18.4	
MSA 38940 Port St. Lucie FL	2,961	579,815	31.8	19.8	3.3	2.9	18.7	11.6	14.1	19.9	19.6	21.3	41.6	63.5	41.1	0.0	2.0	20.6	
<b>Limited-Scope</b>																			
MSA 19660 Deltona-Daytona Beach-Ormond Beach FL (Partial)	703	157,608	7.5	19.9	4.4	4.5	19.2	11.2	16.0	20.4	16.8	21.2	40.5	65.6	38.3	0.0	2.0	20.0	
MSA 33100 Miami-Ft. Lauderdale-West Palm Beach FL (Partial)	1,665	431,560	17.9	22.5	1.9	2.8	17.3	7.1	12.7	18.3	12.8	19.6	41.9	74.7	48.0	0.0	3.6	16.9	
MSA 37340 Palm Bay-Melbourne-Titusville FL	488	112,929	5.2	20.2	3.3	4.4	18.6	8.6	13.6	20.6	16.2	18.6	40.6	70.5	40.9	0.0	2.3	22.5	
MSA 42680 Sebastian Vero Beach FL	631	96,087	6.8	19.8	3.3	2.9	18.7	11.6	14.1	19.9	19.6	21.3	41.6	63.5	41.1	0.0	2.0	20.6	
MSA 45300 Tampa-St. Petersburg-Clearwater FL (Partial)	566	157,947	6.6	20.6	6.0	4.8	18.6	17.9	17.3	18.6	23.6	19.9	42.2	51.0	41.3	0.0	1.4	16.8	
Non-MSAs, FL Desoto, Hendry, and Okeechobee Counties	137	16,665	1.5	21.2	2.3	3.0	17.0	5.3	13.4	18.4	10.2	18.7	43.4	74.0	44.8	0.0	8.7	20.1	
<b>Total</b>	<b>9,321</b>	<b>2,104,041</b>	<b>100.0</b>	<b>21.4</b>	<b>2.9</b>	<b>3.1</b>	<b>17.6</b>	<b>9.4</b>	<b>13.2</b>	<b>18.9</b>	<b>16.7</b>	<b>19.5</b>	<b>42.1</b>	<b>68.2</b>	<b>45.3</b>	<b>0.0</b>	<b>2.8</b>	<b>18.9</b>	

Source: 2015 U.S Census; 01/01/2019 - 01/01/2021 Bank Data, "--" data not available. Due to rounding, totals may not equal 100.0

<b>Table Q: AA Distribution of Loans to Small Businesses by Income Category of the Geography</b>													<b>2019 - 2021</b>	
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>			<b>Low-Income Tracts</b>		<b>Moderate-Income Tracts</b>		<b>Middle-Income Tracts</b>		<b>Upper-Income Tracts</b>		<b>Not Available- Income Tracts</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	
<b>Full-Scope</b>														
MSA 36740 Orlando-Kissimmee-Sanford, FL (Partial)	3,457	500,678	31.7	1.2	1.6	22.9	24.5	34.1	33.4	41.8	40.5	0.0	0.0	
MSA 38940 Port St. Lucie FL	2,203	180,712	20.2	3.0	2.6	18.7	23.2	48.2	42.3	30.0	31.4	0.1	0.5	
<b>Limited-Scope</b>														
MSA 19660 Deltona-Daytona Beach-Ormond Beach FL (Partial)	638	101,351	5.9	2.6	4.1	21.0	37.8	52.3	37.1	24.1	21.0	0.0	0.0	
MSA 33100 Miami-Ft. Lauderdale-West Palm Beach FL (Partial)	2,090	341,832	19.2	5.0	10.1	22.6	24.1	30.0	29.3	42.0	35.7	0.3	0.8	
MSA 37340 Palm Bay-Melbourne-Titusville FL	587	92,578	5.4	2.5	3.1	23.4	40.4	38.7	29.5	35.4	27.1	0.1	0.0	
MSA 42680 Sebastian Vero Beach FL	2,203	180,712	20.2	3.0	2.6	18.7	23.2	48.2	42.3	30.0	31.4	0.1	0.5	
MSA 45300 Tampa-St. Petersburg-Clearwater FL (Partial)	498	39,217	4.6	6.1	7.6	13.5	11.0	46.8	51.6	33.5	28.7	0.2	1.0	
Non-MSAs, FL Desoto, Hendry, and Okeechobee Counties	1,176	190,667	10.8	4.9	7.8	17.5	18.4	34.2	35.5	43.0	38.4	0.4	0.0	
<b>Total</b>	<b>10,898</b>	<b>1,463,437</b>	<b>100.0</b>	<b>376,156</b>	<b>3.9</b>	<b>4.6</b>	<b>4.6</b>	<b>21.3</b>	<b>24.8</b>	<b>21.7</b>	<b>34.2</b>	<b>35.5</b>	<b>33.3</b>	
<i>Source: 2021 D&amp;B Data; 01/01/2019 - 12/31/2021 Bank Data; "--" data not available. Due to rounding, totals may not equal 100.0</i>														

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>											<b>2019 - 2021</b>	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
<b>Full-Scope</b>												
MSA 36740 Orlando-Kissimmee-Sanford, FL (Partial)	3,457	500,678	31.7	72,573	91.4	45.6	41.5	2.7	39.6	5.9	14.8	
MSA 38940 Port St. Lucie FL	2,203	180,712	20.2	15,143	92.2	58.8	43.3	2.3	28.0	5.5	13.2	
<b>Limited-Scope</b>												
MSA 19660 Deltona-Daytona Beach-Ormond Beach FL (Partial)	638	101,351	5.9	14,173	91.7	44.2	46.6	2.6	44.0	5.8	11.8	
MSA 33100 Miami-Ft. Lauderdale-West Palm Beach FL (Partial)	2,090	341,832	19.2	170,035	92.7	43.6	40.8	2.7	42.4	4.6	13.9	
MSA 37340 Palm Bay-Melbourne-Titusville FL	587	92,578	5.4	15,148	90.5	43.1	44.0	3.0	45.7	6.6	11.2	
MSA 42680 Sebastian Vero Beach FL	498	39,217	4.6	5,341	91.2	56.0	41.1	3.0	29.1	5.8	14.9	
MSA 45300 Tampa-St. Petersburg-Clearwater FL (Partial)	1,176	190,667	10.8	81,707	90.8	37.4	40.8	3.1	38.3	6.0	24.3	
Non-MSAs, FL Desoto, Hendry, and Okeechobee Counties	249	16,402	2.3	2,036	88.4	54.6	41.5	3.0	31.7	8.6	13.7	
<b>Total</b>	<b>10,898</b>	<b>1,463,437</b>	<b>100.0</b>	<b>376,156</b>	<b>91.8</b>	<b>47.5</b>	<b>41.4</b>	<b>2.8</b>	<b>37.6</b>	<b>5.4</b>	<b>14.9</b>	
<i>Source: 2021 D&amp;B Data; 01/01/2019 - 12/31/2021 Bank Data; "--" data not available. Due to rounding, totals may not equal 100.0</i>												