Office of the
Comptroller of the Currency
Washington, DC 20219

INTERMEDIATE SMALL BANK

PUBLIC DISCLOSURE

January 12, 2026

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Waterford Bank, National Association
Charter Number: 24685

3900 North McCord Road
Toledo, OH 43617

Office of the Comptroller of the Currency

200 Public Square, Suite 1610
Cleveland, OH 44114

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.

Contents

Overall CRA Rating

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

The lending test is rated: Satisfactory.
The community development test is rated: Satisfactory.

The major factors that support this rating include:

- The bank's Lending Test rating is based on its record of lending including its loan-to-deposit ratio (LTD), majority of lending in its assessment areas (AAs), reasonable distribution of loans among AA geographies of different income levels, and reasonable distribution of small business loans among AA businesses of different sizes.
- The Community Development Test rating is Satisfactory based on its adequate record of funding community development loans and investments as well as providing community development services in the bank's AA.

Loan-to-Deposit Ratio

Considering the bank's size, financial condition, and credit needs of the AAs, the bank's LTD ratio is reasonable.

The bank's LTD ratio was calculated on a bank-wide basis. Over the 12-quarter evaluation period, spanning 2022, 2023, and 2024, the bank's average quarterly LTD ratio was 82.9 percent. The bank's quarterly LTD ratios ranged from a low of 69.3 percent for the first quarter of 2022 to a high of 87.7 percent for the second quarter of 2024. In comparison, over the 12-quarter period, LTD ratios for 15 similarly situated AA lenders averaged 74.8 percent.

Lending in Assessment Area

A majority of the bank's loans were inside its AAs.

Of total loans the bank originated and purchased over the analysis period, 62.3 percent were inside its AAs by loan volume, and 56.2 percent were in the AAs by dollar amount. This analysis was performed at the bank, rather than the AA level.

Table 1: Lending Inside and Outside of the Assessment Area										**2022-2024**
Loan Category	**Number of Loans**				**Total #**	**Dollar Amount of Loans $(000s)**				**Total $(000s)**
	Inside		**Outside**			**Inside**		**Outside**		
	#	**%**	**#**	**%**		**$**	**%**	**$**	**%**	
Home Mortgage	197	61.37	124	38.63	321	53,967	44.23	68,051	55.77	122,018
Small Business	332	62.88	196	37.12	528	126,921	63.43	73,177	36.57	200,098
Total	**529**	**62.31**	**320**	**37.69**	**849**	**180,888**	**56.16**	**141,228**	**43.84**	**322,116**
Source: 1/1/2022 - 12/31/2024 Bank Data. *Due to rounding, totals may not equal 100.0%*										

Description of Institution

Waterford Bank, N.A. (Waterford or bank) is an interstate community bank headquartered in Toledo, Ohio. The bank is a wholly owned subsidiary of Waterford Bancorp, Inc., a one-bank holding company headquartered in the same location as the bank. Prior to the current evaluation period, in 2020, the bank acquired Clarkston State Bank. This acquisition expanded the bank's deposit taking offices into Oakland County, Michigan. Over the current evaluation period, the bank served geographies in southeastern Michigan and geographies in northwestern Ohio. Therefore, geographies in these counties comprised the bank's two AAs and two corresponding rating areas.

Specifically, the southeastern Michigan geographies comprised the geographies that the bank delineated as its Oakland County AA. The bank's Oakland County AA is comprised of Oakland County, Michigan in its entirety. Oakland County is part of the Detroit-Warren-Ann Arbor Metropolitan Statistical Area (MSA) which is one of the largest MSAs in the state of Michigan. The northeastern Ohio geographies comprised the bank's Partial Toledo MSA AA, including all of Lucas County and a portion of Wood County. The bank's Partial Toledo MSA AA was part of the Toledo, Ohio MSA.

Within its AAs, the bank operated four branch offices with two locations in both Michigan and Ohio. In the state of Ohio, the bank also operated two Loan Production Offices (LPOs) outside of its Partial Toledo MSA AA. Two of the bank's branches, one in each state, offered drive-through services. The bank does not operate any automated teller machines (ATMs) but offers customers a $30 waiver on fees or ten free transactions per month at any ATM location. The bank's four branch office locations all operated between the hours of 8:30 A.M. through 5:00 P.M., Monday through Friday.

Similarly, the bank's four branch offices offered an identical range of traditional business and consumer products and services. Those product and services offerings included: commercial and industrial lending, commercial real estate lending, mortgage lending, consumer lending, treasury management, and private banking. The bank's business-related products and services included business checking and savings, commercial loans, treasury management, and business mobile banking. The bank's consumer related products and services included: deposit products, private banking, mortgage loans, consumer loans, mobile banking, online banking, check ordering, and Zelle. The bank also offered remote deposit capture, and wire transfer services. Additionally, the bank offered government insured mortgage loans. These government-backed mortgage loans either did not require a down-payment or offered low-down payment options. Although the bank offers consumer loans, the bank does not actively market these loans. The bank's primary business strategy remained focused on servicing commercial customers. Of the bank's total deposits and loans, the majority were derived from the bank's Partial Toledo MSA AA.

According to the Report of Condition and Income, as of December 31, 2024, the bank's assets totaled $1.7 billion. In comparison, as of December 31, 2023, and December 31, 2022, the bank's assets totaled $1.7 billion and $1.6 billion, respectively. Also, as of December 31, 2024, the bank's tier one capital equaled 10.8 percent of total risk-weighted assets, and the bank's loan portfolio (net loans and leases) equaled 76.3 percent of total assets.

The loan portfolio was comprised of 45.7 percent non-farm non-residential real estate loans, 30.7 percent commercial and industrial loans, 9.1 percent multi-family real estate loans, 5.3 percent construction loans, 5.0 percent residential 1-4 family real estate loans, and 3.4 percent other loans and leases. The remaining 0.8 percent are comprised of individual loans and farmland loans.

There were no legal, financial, or other factors impeding the bank's ability to help meet the credit needs of its AA. The bank received a "Satisfactory" rating for the previous Community Reinvestment Act (CRA) Performance Evaluation dated November 28, 2022.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The evaluation period covered the timeframe from January 1, 2022, through December 31, 2024. Additionally, the evaluation period for the state of Ohio encompassed two separate analysis periods. January 1, 2022, through December 31, 2023, and January 1, 2024, through December 31, 2024. The evaluation period for the state of Ohio encompassed two analysis periods due to changes in the geographies comprising the bank's Partial Toledo MSA AA that occurred between the January 1, 2022, through December 31, 2023, timeframe and the January 1, 2024, through December 31, 2024, timeframe.

The evaluation considered the bank's record of originating its primary lending products. Specifically, those primary loan products consisted of business loans and to a lesser extent home mortgage loans. In determining lending test conclusions, the bank's record of small business lending was weighted more heavily than the bank's record of home mortgage lending, as small business lending represented a significantly larger portion of the bank's total loan portfolio.

The bank's record of lending to moderate-income borrowers was more heavily weighted than lending to low-income borrowers due to challenges in lending to low-income borrowers that often experience difficulty funding down payments, closing costs, and other expenses related to home loan affordability.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, the single AA within that state was selected for a full-scope review. For purposes of this evaluation, each AA delineated by the bank was located within an MSA. None of the AAs delineated by the bank were situated outside of an MSA. Refer to the "Scope" section under each State Rating for details regarding how full-scope AAs were selected. Refer to appendix A, Scope of Examination, for a list of full-scope AAs.

Ratings

The bank's overall rating is a blend of the state ratings for Ohio and Michigan. In determining overall conclusions, the bank's performance in the state of Ohio rating area was weighted more heavily than the bank's performance in the state of Michigan rating area, as most of the bank's deposits and loans originated in its Ohio AA, the Partial Toledo MSA AA, as compared to its Michigan AA, the Oakland County AA.

In determining overall conclusions, consideration was afforded to the bank's record of lending and its record of engaging in community development activities. Specifically, the bank's lending record was measured by the following performance criteria: the LTD ratio, lending within the AAs, lending among geographies of different income-levels, as well as lending among borrowers of different incomes levels and businesses of different sizes. The bank's community development performance was measured by the following performance criteria: community development lending, community development investments including donations, and community development services.

The state ratings in rating areas with a single AA are based on performance in that AA. Refer to the "Scope" section under each 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 CFR 25.28(c) (March 29, 2024) in determining a national banks 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 AA by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Consumer Financial Protection Bureau, as applicable.

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

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

State Rating

State of Ohio

CRA rating for the State of Ohio[1]: Satisfactory
The Lending Test is rated: Satisfactory
The Community Development Test is rated: Satisfactory

The major factors that support this rating include:

- The bank exhibits reasonable distribution of loans by income level of the geography in the AA.
- The bank's record of distributing home mortgage loans among borrowers of different income levels is reasonable.
- The bank demonstrates an adequate level of responsiveness to community needs by funding a CD investment and providing CD services.

Description of Institution's Operations in Ohio

As of January 1, 2024, the bank had delineated one single AA within the state of Ohio, the Partial Toledo AA. The AA is situated in northwestern Ohio and included both urban and suburban neighborhoods. Toledo was the primary city within the AA and contained most of the AA's low- and moderate-income geographies.

Specifically, the AA consisted of 179 geographies. In 2024, Of the AA geographies with income classifications, 24 CTs, 43 CTs, 48 CTs, and 52 CTs were designated as low-, moderate-, middle-, and upper-income, respectively. 12 CTs were in income tracts with no income designation. The CTs changed slightly from 2022 through 2023 census data, which reported 26 low-income CTs, 43 moderate-income CTs, 49 middle-income CTs, 49 upper-income CTs, and 12 CTs with no income information available. Due to this change, examiners analyzed 2022 to 2023 and 2024 data separately. None of the middle-income geographies were designated as underserved or distressed according to the FFEIC's 2024 listing of Underserved or Distressed geographies. The AA did not arbitrarily exclude any low-or moderate-income geographies.

According to 2024 U.S. Census data, of AA residents, 9.6 percent, 20.1 percent, 27.0 percent, and 38.5 percent resided in low-, moderate-, middle-, and upper-income AA geographies, respectively. 4.8 percent resided in AA geographies with no income designation. Of AA families, 23.8 percent, 15.9 percent, 19.2 percent, and 41.1 percent, were classified as low-, moderate-, middle-, and upper-income geographies, respectively. Median family income was $84,900. Therefore, low-income AA families earned a maximum annual household income of less than $42,450 and moderate-income AA families earned an annual income between $42,450 and $67,920. AA households below the poverty level equaled 17.4 percent and the AA median housing value was $103,500.

Over the evaluation period, the bank operated two branch offices within the AA. Specifically, the bank operated its Toledo branch office in an upper-income geography in Lucas County, Ohio and its Perrysburg

[1] This rating reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within the MMSA.

branch office in an upper-income geography in Wood County, Ohio. The bank did not operate any of its branch offices in low-income or moderate-income AA geographies. Both branch offices operated Monday through Friday between the hours of 8:30 A.M. and 5:00 P.M. and offered an identical range of traditional banking services. The Perrysburg branch also offered drive-thru services. Additionally, the bank operated two non-deposit-taking LPOs outside of its Partial Toledo MSA AA. The bank operated one of the LPOs in an upper-income geography in Williams County, Ohio and the other LPO in a middle-income geography in Findlay County, Ohio. The bank did not operate any ATMs. Of the bank's lending, a majority was derived from the geographies surrounding the Toledo and Perrysburg branches in Lucas and Wood Counties. The bank's primary business strategy remained focused primary on servicing commercial customers.

The bank encountered significant competition in the AA. According to the FDIC 2024 Deposit Market Share Report, there were 21 financial institutions operating 135 offices that served the bank's AA. The bank ranked 4th in AA deposit market share, with 8.8 percent of total AA deposits. The top five institutions taking AA deposits accumulated a combined market share of 75.0 percent. Deposit taking institutions with the greatest deposit AA market share included Huntington National Bank, Fifth Third Bank, KeyBank, and Signature Bank.

The bank also encountered significant competition for AA home mortgage loans. Based on 2024 peer mortgage loan data, the bank ranked 49th among 309 lenders originating or purchasing home mortgage loans within the AA. The bank's mortgage lending market share represented 0.4 percent of total market share. The top five home mortgage lenders combined garnered 34.6 percent of AA home mortgage lending. The top mortgage lenders, some were large banks and national mortgage originators. Specifically, lenders with the greatest home mortgage loan AA market share included Huntington National Bank, Fifth Third Bank, Rocket Mortgage, Union Home Mortgage Corporation, and CBNA.

Additionally, the bank encountered significant competition for AA business loans. Based on 2023 peer CRA small business loan data, the bank ranked 14th among 97 lenders originating or purchasing home business loans within the AA. The bank's business lending market share represented 1.2 percent. The top five business lenders combined garnered 64.2 percent of AA business lending. Specifically, lenders with the greatest business loan AA market share included American Express, JPMorgan Chase Bank, Capital One, Citibank, and Synchrony Bank.

As evidenced by unemployment rates, area economic conditions over the evaluation period fared somewhat better in Wood County than for the state of Ohio, which in turn fared somewhat better than Lucas County. Specifically, for Lucas County, unemployment levels ranged from 3.8 percent to 8.1 percent throughout the evaluation period, compared to 3.1 percent to 4.9 percent in Wood County in the same timeframe. In comparison, for the state of Ohio, unemployment levels ranged from 2.8 percent to 4.8 percent during the evaluation period, and nationally ranged from 3.5 percent to 4.2 percent.

Moody's Analytics characterized the area's business cycle status as an economy that remained "in recovery." Moody's identified economic drivers as manufacturing and logistics industries. Area strengths included proximity to large metro areas, well-developed manufacturing infrastructure, low cost of doing business, and low cost of living. Area weaknesses included population loss and persistent out-migration, above average employment volatility, lack of high-tech jobs, below-average incomes, and lower worker productivity. Top employers included ProMedica Health Systems, Mercy Health, Stellantis, University of Toledo, and Sauder Woodworking.

Consideration was afforded information obtained from three community organizations within the AA. The organizations served Lucas and Wood Counties and provided services to support small businesses and affordable housing. One community contact described Toledo as experiencing a boom with existing businesses that are growing and expanding as well as new business start-ups. They observed an area interest in entrepreneurship. The contact advised that there were plenty of opportunities for bank involvement in financing start-up businesses or financing the restructuring of small businesses. Banks have an opportunity to address the need for small business loans and increased involvement with business owners and small business groups to determine community credit needs.

Another community contact cited higher poverty rates in Lucas County compared to other Ohio counties, especially within the central city area. The contact described an aging population, falling home-ownership rates and a highly rent-burdened population. The contact advised that most employment opportunities were within Toledo or surrounding counties noting that economic conditions varied widely among industries and job positions citing manufacturing and university workers as low-or moderate-income. Major industries included manufacturing, colleges/universities, and healthcare, and according to another contact, primary sources of employment cited were government, hospitality, healthcare, and industrial work. One of the contacts indicated that there was a need for bank branches in central city locations and that homeownership was a concern that was not fully addressed. This contact also noted a need for CD lending, assisting local housing services, and improving opportunities for home purchases.

Partial Toledo MSA AA

Assessment Area - Partial Toledo MSA AA						
						2024
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	179	13.41	24.02	26.82	29.05	6.70
Population by Geography	479,174	9.60	20.09	26.99	38.48	4.83
Housing Units by Geography	223,054	11.95	21.81	28.18	33.55	4.51
Owner-Occupied Housing by Geography	121,099	5.62	17.60	29.57	44.64	2.56
Occupied Rental Units by Geography	78,771	18.21	26.64	27.41	20.83	6.91
Vacant Units by Geography	23,184	23.75	27.35	23.52	18.85	6.53
Businesses by Geography	19,678	8.86	19.51	26.02	37.60	8.01
Farms by Geography	670	6.27	18.21	27.31	42.09	6.12
Family Distribution by Income Level	117,859	23.82	15.93	19.15	41.10	0.00
Household Distribution by Income Level	199,870	26.23	15.57	16.63	41.56	0.00
Unemployment rate (%)	6.89	16.47	8.70	6.12	3.72	15.06
Households Below Poverty Level (%)	17.40	42.50	22.32	14.89	6.82	35.08
Median Family Income (45780 – Toledo OH MSA)		$69,572			**Median Housing Value**	$103,500
Median Family Income (45780 – Toledo, OH MSA) for 2024		$84,900			**Median Gross Rent**	$784
					Families Below Poverty Level	12.79

FFIEC File - 2024 Census
2024 Dun & Bradstreet SBSF Demographics
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification

Scope of Evaluation in Ohio

In the state of Ohio, the bank delineated one AA, the Partial Toledo MSA AA. Since for the state of Ohio the only AA was the Partial Toledo MSA, this AA received a full-scope review. Relative to the state of Ohio rating area; the bank's performance was weighted more heavily than was the bank's performance in the other rating area, the state of Michigan, because the majority of both the bank's total deposits and total loans were derived from the state of Ohio.

Additionally, the bank's record of small business lending was weighted more heavily than the bank's record of home mortgage lending as the majority of the bank's total lending activity is comprised of loans to businesses.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN OHIO

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full scope review, the bank's lending performance in the state of Ohio is reasonable.

Distribution of Loans by Income Level of the Geography

The bank exhibited a reasonable geographic distribution of loans in the state.

Home Mortgage Loans

Refer to Table 7 in the state of Ohio 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.

<u>2022 – 2023</u>

During the January 1, 2022, through December 31, 2023, analysis period, of home mortgage loans originated by the bank in AA geographies, 1.4 percent were originated in geographies that were low-income. The bank's record of originating home mortgage loans in low-income AA geographies was below both the percentage of owner-occupied housing located in low-income AA geographies at 6.2 percent and the percentage of aggregate home mortgage lending in low-income AA geographies at 3.3 percent.

Additionally, of home mortgage loans originated by the bank in AA geographies, 3.5 percent were originated in geographies that were moderate-income. The bank's record of originating home mortgage loans in moderate-income AA geographies was significantly below both the percentage of owner-occupied housing located in moderate-income AA geographies at 18.3 percent and the percentage of aggregate home mortgage lending in moderate-income AA geographies at 16.8 percent.

<u>2024</u>

During the January 1, 2024, through December 31, 2024, analysis period, of home mortgage loans originated by the bank in AA geographies, zero loans were originated in geographies that were low-income. The bank's record of originating home mortgage loans in low-income AA geographies was significantly below both the percentage of owner-occupied housing located in low-income AA geographies at 5.6 percent and the percentage of aggregate home mortgage lending in low-income AA geographies at 4.0 percent.

Additionally, of home mortgage loans originated by the bank in AA geographies 13.9 percent were originated in geographies that were moderate-income. The bank's record of originating home mortgage loans in moderate-income AA geographies was below both the percentage of owner-occupied housing located in moderate-income AA geographies at 17.6 percent and the percentage of aggregate home mortgage lending in moderate-income AA geographies at 16.7 percent.

Multiple factors were considered when reaching conclusions regarding the bank's record of home mortgage lending in low-, and moderate-income AA geographies. These factors encompassed the substantial level of competition encountered by the bank for AA home mortgage loans, the relatively low percentage of AA owner-occupied housing units, and home mortgage demand inhibited by costs relative to income.

As discussed in the "Description of Institution's Operations in Ohio" section, the bank encounters significant competition within its AA. Competition for home mortgage loans to low-and moderate-income AA borrowers includes competition from larger regional and national lenders, some of which were large banks, national mortgage originators, and credit unions that have the capacity to facilitate easy access to credit. Specifically, based on 2024 HMDA aggregate market share data, within the AA, the bank ranked 49th among 309 home mortgage lenders with 0.4 percent of total AA home mortgage market share.

Also, according to 2024 U.S. Census data, 54.3 percent of AA housing units were owner-occupied units compared to 35.3 percent rental units. Of total owner-occupied housing units, 5.6 percent and 17.6 percent were located in low-and moderate-income AA geographies, respectively. Additionally, of total AA households, 17.4 percent live below the poverty level. AA residents struggling with poverty would likely encounter barriers to funding down payments, closing costs, and other expenses related to home loan affordability.

Small Loans to Businesses

Refer to Table 9 in the state of Ohio 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.

2022 - 2023

During the January 1, 2022, through December 31, 2023, analysis period, of small business loans originated by the bank in AA geographies, 6.9 percent were originated in geographies that were low-income. The bank's record of originating small business loans in low-income AA geographies was below the percentage of businesses located in low-income AA geographies at 9.5 percent and the percentage of aggregate business lending in low-income AA geographies at 6.9 percent.

Additionally, of small business loans originated by the bank in AA geographies 12.7 percent were originated in geographies that were moderate-income. The bank's record of originating small business loans was below the percentage of businesses located in moderate-income AA geographies at 19.6 percent and was near to the percentage of aggregate home mortgage lending in moderate-income AA geographies at 16.2 percent.

2024

During the January 1, 2024, through December 31, 2024, analysis period, of small business loans originated by the bank in AA geographies, 7.8 percent were originated in geographies that were low-income. The bank's record of originating small business loans in low-income AA geographies was near to the percentage of businesses located in low-income AA geographies at 8.9 percent and exceeded the percentage of aggregate business lending in low-income AA geographies at 6.4 percent.

Additionally, of small business loans originated by the bank in AA geographies 11.1 percent were originated in geographies that were moderate-income. The bank's record of originating small business loans was below the percentage of businesses located in moderate-income AA geographies at 19.5 percent and was below the percentage of aggregate home mortgage lending in moderate-income AA geographies at 14.0 percent.

When reaching conclusions regarding the bank's record of lending to AA small businesses, consideration was afforded to the substantial level of competition encountered by the bank for AA business loans compared to the number and location of the bank's branch offices.

As discussed in the "Description of Institution's Operations in Ohio" section, the bank encounters significant competition within its AA. Competition for loans to small AA businesses includes competition from larger regional and national lenders, including lenders that offer credit cards which are often used by small businesses to facilitate easy access to credit. Competition consists of 97 small business lenders in the AA in which the bank operates just two branch offices. Additionally, the bank's branch offices are situated west and southwest of AA low-and moderate-income geographies in the City of Toledo.

Lending Gap Analysis

Maps and summary reports were reviewed to identify any gaps in the geographic distribution of loans. The analysis did not identify any unexplained conspicuous gaps regarding the bank's geographic distribution of lending by income level of geography.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a reasonable distribution of loans to individuals of different income levels and businesses of different sizes, given the product lines offered by the bank.

Home Mortgage Loans

Refer to Table 8 in the state of Ohio 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.

2022 – 2023

During the January 1, 2022, through December 31, 2023, analysis period, of home mortgage loans originated by the bank to AA borrowers, 3.5 percent were originated to borrowers that were low-income. The bank's record of originating home mortgage loans to low-income AA borrowers was significantly below the percentage of low-income AA families at 24.3 percent and the percentage of aggregate home mortgage lending to low-income AA borrowers at 12.0 percent.

Additionally, of home mortgage loans originated by the bank to AA borrowers, 11.7 percent were originated to borrowers that were moderate-income. The bank's record of originating home mortgage loans to moderate-income AA borrowers was below the percentage of moderate-income AA families at 16.2 percent and was significantly below the percentage of aggregate home mortgage lending to moderate-income AA borrowers at 23.0 percent.

<u>2024</u>

During the January 1, 2024, through December 31, 2024, analysis period, of home mortgage loans originated by the bank to AA borrowers, zero loans were originated to borrowers that were low-income. The bank's record of originating home mortgage loans to low-income AA borrowers was significantly below the percentage of low-income AA families at 23.8 percent and the percentage of aggregate home mortgage lending to low-income AA borrowers at 10.3 percent.

Additionally, of home mortgage loans originated by the bank to AA borrowers, 2.8 percent were originated to borrowers that were moderate-income. The bank's record of originating home mortgage loans to moderate-income AA borrowers was significantly below both the percentage of moderate-income AA families at 15.9 percent and the percentage of aggregate home mortgage lending to moderate-income AA borrowers at 21.3 percent.

In reaching conclusions, greater weight was placed on comparing the bank's record of lending to moderate-income AA families than to low-income AA families. Additionally, greater weight was placed on the bank's record of home mortgage lending to low-and moderate-income families during the 2022-2023 analysis period than in the 2024 analysis period since very few home mortgage loans were originated by the bank in 2024.

Multiple factors were considered when reaching conclusions regarding the bank's record of home mortgage lending to low-, and moderate-income AA families. These factors encompassed the substantial level of competition encountered by the bank for AA home mortgage loans as well as inhibited home mortgage demand from low-and moderate-income families resulting from housing costs relative to income.

Small Loans to Businesses

Refer to Table 10 in the state of Ohio section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses.

<u>2022 – 2023</u>

During the January 1, 2022, through December 31, 2023, analysis period, of small loans to businesses originated by the bank to AA businesses, 48.0 percent were originated to AA small businesses (reporting annual revenues of less than or equal to $1 million). The bank's record of originating or purchasing small loans to businesses was significantly below the percentage of all AA small businesses at 85.6 percent and is near to the aggregate percentage of lending to AA businesses that were small at 51.4 percent.

2024

During the January 1, 2024, through December 31, 2024, analysis period, of small loans to businesses originated by the bank to AA businesses, 50.0 percent were originated to AA small businesses. The bank's record of originating or purchasing small loans to businesses was significantly below the percentage of all AA small businesses at 85.3 percent, but is near to the aggregate percentage of lending to AA businesses that were small at 52.0 percent.

In reaching conclusions, greater weight was placed on comparing the bank's record of lending against aggregate lending than against the demographic percentage of AA small businesses since aggregate lending represents AA lenders combined record of originating or purchasing small loans to businesses. AA small business lenders, including the bank, may experience similar challenges lending to small businesses that may not seek to borrow or do not qualify to borrow. Consideration was afforded to the substantial level of competition encountered by the bank for AA business loans.

As discussed in the "Description of Institution's Operations in Ohio" section, the bank encounters significant competition within its AA. Competition for loans to small AA businesses includes competition from larger regional and national lenders, including lenders that offer credit cards which are often used by small businesses to facilitate easy access to credit. Specifically, based on 2023 peer CRA small business loan data, within the AA, the bank ranked 14th among 97 small business lenders. The bank's small business lending market share represented 1.2 percent of total small business lending market share. The top five business lenders combined garnered 64.2 percent of AA business lending.

Responses to Complaints

The bank did not receive any complaints related to CRA during the evaluation period.

COMMUNITY DEVELOPMENT TEST

The bank's performance under the Community Development Test in the state of Ohio is rated Satisfactory.

Conclusions for the Area Receiving a Full-Scope Review

Based on a full-scope review, the bank exhibited adequate responsiveness to community development needs in the state through community development loans, qualified investments, and community development services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for community development in the bank's AA.

Number and Amount of Community Development Loans

The Community Development Loans Table, shown below, sets forth the information and data used to evaluate the bank's level of CD lending.

Table 3: Community Development Loans				
Assessment Area	Total			
	#	% of Total #	$(000's)	% of Total $
Partial Toledo MSA AA	4	100.0	8,246,900	100.0
Total	4	100.0	8,246,900	100.0

Qualified CD lending activity in the bank's AA, during the evaluation period consisted of four loans totaling $8.3 million.

The following are examples of CD loans the bank originated or purchased in this AA:

- The bank originated a $1.5 million loan to strip mall, shopping center in a moderate-income Toledo geography. Specifically, the center is situated in part of the 2022 City of Toledo, Ohio Neighborhood Revitalization Strategy Areas. The shopping center was designed to attract business which would provide goods and services through additional area shopping options. The center would also provide jobs for low-and moderate-income area residents serving to revitalize and/or stabilize the moderate-income AA geography.

- The bank originated a $4.7 million loan for the purpose of expanding and renovating a non-profit charter school situated in a low-income AA geography. The school was Title 1 eligible and therefore met the criteria to receive federal funding to support low-income students. Specifically, the funding was intended to improve educational outcomes and address disparities in education.

Number and Amount of Qualified Investments

Table 4: Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Partial Toledo MSA AA	1	1,700	24	539	25	96.2	2,239	69.1	--	--
Broader Statewide or Regional Area	0	--	1	1,000	1	3.8	1,000	30.9	--	--
Total	1	1,700	25	1,539	26	100.0	3,239	100.0	--	--

Over the evaluation period, the bank funded one qualified CD investment in its Partial Toledo MSA AA. During a prior evaluation period, the bank also funded a qualified investment in the AA. During the current period, the bank funded another qualified investment outside of its AA in the greater regional area. Additionally, over the period, the bank funded 23 qualified CD donations in this AA.

The following are examples of qualified investments in the AA:

- On September 10, 2024, the bank purchased a mortgage-backed security for $503,524. The mortgage-backed security supported a multi-family property in Toledo Ohio. The multi-family property is a 69-unit apartment property in a predominantly low-and moderate-income, Lucas County, geography.

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

- Over the evaluation period, the bank funded 23 donations totaling $35,818 to 23 community-based organizations primarily focused on economic development and providing services to low-and moderate-income residents in Lucas and Wood Counties in Ohio.

- During a prior evaluation period, the bank funded a qualified investment for which an outstanding balance remains on the bank's books. Periodically, from 2012 through 2021, the bank invested $5.5 million in a home equity investment to benefit low- and moderate-income AA residents. As of December 31, 2024, $1.7 million in investment book value remained outstanding.

- The bank purchased an affordable housing, mortgage bond/security investment for $1.0 million which benefitted the Wood County geography outside of the bank's delineated AA. The MBS supported a multifamily housing property with 48 low-and moderate-income housing units. Rental subsidies are applicable to all units.

- On an ongoing basis the bank kept $190,000 and $50,000 respectively, deposited into two low and moderate-income, CDFI credit unions located in Toledo. The $50,000 annual deposit is specifically in a minority, CDFI credit union. The deposits support lending in low- and moderate-income areas.

Extent to Which the Bank Provides Community Development Services

During the evaluation period, the bank provided CD services, primarily through financial expertise, to multiple non-profit community-based organizations. Specifically, over the period, 11 employees provided over 1,100 hours of services to 10 community organizations. Examples of these services included the following:

- A commercial real estate mortgage vice president (VP) served on the loan review committee of a CD organization in Toledo Ohio. The bank's VP worked with the committee to connect local organizations and community leaders with resources that revitalize distressed neighborhoods and improved quality of life. The VP helped to identify priorities and challenges of the organization to support local needs through loans, investments, grants, and management assistance.

- One commercial lending senior vice presidents (SVP) served as s board member for a local non-profit CDFI. The CDFI originated direct SBA guaranteed loans up to $250,000 to help underserved businesses within and around the AA. As a board member, the SVP reviewed and adjudicated SBA 504 Loans. The SVPs also reviewed quarterly loan portfolio reports and monitored portfolio quality as compared to data provided by SBA's nationwide portfolio.

- An SVP of commercial lending served on the Committee for Capacity Building and Strategic Alliance for a local community foundation. The community foundation was a non-profit 501(c)(3) charity organization. The community foundation was created to support the exploration and formation of collaborations to enable area nonprofits to enhance service delivery and/or achieve more effective and efficient use of financial and human resources. Funds were granted twice per year to organizations seeking opportunities to collaborate.

- An Assistant Vice President (AVP) of commercial lending served as a member of a local non-profit 501(c)(6) economic development organization. The AVP worked with the community organization to assist in facilitating new job creation and private sector investment through maintaining a business climate which encouraged expansion of the county's economic base through the growth of existing businesses and the attraction of new ones. The organization identified appropriate tax incentives, project financing, and training assistance and provided the linkages appropriate authorities to support local businesses.

- A VP of private banking served as director of a local non-profit 501(c)(4) economic development organization. As a director of the organization the VP advised the organization in its mission to enhance the community it serves through economic development programs including community enhancement projects, attracting new business and business assistance.

State Rating

State of Michigan

CRA rating for the State of Michigan: Satisfactory
The Lending Test is rated: Satisfactory
The Community Development Test is rated: Satisfactory

The major factors that support this rating include:

- The bank exhibits an excellent distribution of loans by income level of the geography in the AA.
- The bank exhibits a reasonable distribution of loans to individuals of different income levels and businesses of different sizes.
- The bank demonstrates adequate responsiveness to community needs by funding one community development investment and providing community development services.

Description of Institution's Operations in Michigan

As of January 1, 2022, the bank had delineated one single AA within the state of Michigan, the Oakland County AA. The AA is situated in southeastern Michigan and includes both urban and suburban neighborhoods. The AA consisted of Oakland County Michigan in its entirety, which constituted a portion of the Detroit-Warren-Ann Arbor MSA.

Specifically, the AA consisted of 350 geographies. Of the AA geographies with income classifications, 19 census tracts (CTs), 49 CTs, 122 CTs, and 153 CTs were designated as low-income, moderate-income, middle-income, and upper-income geographies, respectively. Seven CTs were in income tracts with no income classification designations. None of the middle-income geographies are classified as underserved or distressed according to the FFEIC's 2024 listing of Underserved or Distressed Nonmetropolitan Middle-Income Geographies. The AA does not arbitrarily exclude any low-or moderate-income geographies.

According to 2024, U.S. Census data, the AA's population was 1.3 million. Of the population, 4.5 percent, 13.7 percent, 35.5 percent, and 46.1 percent resided in low-, moderate-, middle-, and upper-income geographies, respectively. Of AA families, 16.6 percent were designated as low-income, and 15.2 percent as moderate-income. Median family income was $109,700. Therefore, low-income AA families earned a maximum annual household income of less than $54,850 and moderate-income AA families earned an annual income between $54,850 and $87,760. AA households, below the poverty level equaled 8.2 percent and the median AA housing value totaled $241,700. The mortgage for a home at this value would total approximately $1,449, using an average interest rate of six percent and excluding insurance and tax costs. Assuming borrower housing debt does not exceed 30 percent of income, this would limit a low-income borrower to $1,371 in monthly housing debt. Therefore, housing costs relative to income may have inhibited home mortgage demand emanating from low-and moderate-income AA families.

Over the evaluation period, the bank operated two branch offices within the AA. The bank operated its Clarkston branch office in a middle-income CT in Oakland County, and its Troy branch office in an upper-income CT in Oakland County. The bank did not operate any of its branch offices in low-income or moderate-income AA geographies. Both branch offices operated Monday through Friday between the hours of 8:30 A.M. and 5:00 P.M. and offered an identical range of traditional banking services. The Clarkston branch also offered drive-thru services. The bank did not operate any LPOs or ATMs in the state of Michigan. The bank's primary business strategy remained focused on servicing commercial customers.

The bank encountered significant competition in the AA. According to the FDIC 2024 Deposit Market Share Report, there were 30 financial institutions operating 273 offices that served the bank's AA. The bank ranked 14th in AA deposit market share, with 0.3 percent of total AA deposits. The top five institutions taking AA deposits accumulated a combined market share of 82.5 percent. Deposit taking institutions with the greatest deposit AA market share included Flagstar Bank, Bank of America, JPMorgan Chase Bank, PNC Bank, and Huntington National Bank.

The bank also encountered significant competition for AA home mortgage loans. Based on 2024 peer mortgage loan data, the bank ranked 336th among 475 lenders originating or purchasing home mortgage loans within the AA. The bank's mortgage lending market share represented less than 0.01 percent of total home mortgage AA market share. The top five home mortgage lenders combined garnered 34.6 percent of AA home mortgage lending. The top mortgage lenders were a mix of large banks, national mortgage originators, and credit unions. Specifically, lenders with the greatest home mortgage loan AA market share included United Wholesale Mortgage, Rocket Mortgage, Genisys Credit Union, Huntington National Bank, and Lake Michigan Credit Union.

Additionally, the bank encountered significant competition for AA business loans. Based on 2023 peer CRA small business loan data, the bank ranked 54th among 138 lenders originating or purchasing business loans within the AA. The bank's business lending market share represented 0.1 percent of total small business loan AA market share. The top five small business lenders combined garnered 75.8 percent of AA small business lending. Specifically, lenders with the greatest small business loan AA market share included American Express National Bank, JPMorgan Chase Bank, Bank of America Citibank National Association, and Capital One.

As evidenced by unemployment rates, over the evaluation period, area economic conditions in Oakland County fared better than in the state of Michigan overall and aligned more closely with national unemployment rates. Specifically, for Oakland County, unemployment levels ranged from 2.6 percent to 4.0 percent overall the evaluation period, versus a range of 3.5 percent to 4.2 percent nationally in the same timeframe. In comparison, for the state of Michigan, unemployment levels ranged from 3.1 percent to 5.7 percent throughout the evaluation period.

Moody's Analytics characterized the area's business cycle status as an economy "at risk." Moody's identified economic drivers as manufacturing and logistics industries, and the fact that the area has a medical center location. Area strengths included the high concentration of auto industry headquarters, production, and research and development, in addition to the low cost of doing business and low cost of living. Area weaknesses included a shrinking population, below-average quality of life, high crime rate, and eroding infrastructure, in addition to a smaller-than-average working-age cohort. Top employers included Ford Motor Company, Rocket Cos. Inc., Henry Ford Health, Corewell Health, and Blue Cross Blue Shield of Michigan.

Consideration was afforded information obtained from one community organization within the AA. The organization was an economic development and community affairs organization focusing on providing residents and small businesses with services to improve quality of life for Oakland County residents. The community contact described Oakland County as having a diverse population. The contact indicated that most of the county was developed, although there were a few communities that would be considered rural. The contact specified that small business lending could always improve and that there was a general need for affordable housing and home improvement lending in low-and moderate-income geographies. The contact specifically noted that the bank was among a few banks that were more active in the community.

Oakland County AA

Assessment Area(s) – Oakland County AA						
						2024
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	350	5.43	14,00	34.86	43.71	2.00
Population by Geography	1,274,395	4.53	13.70	35.47	46.07	0.22
Housing Units by Geography	542,094	5.30	15.30	36.64	42.76	0.00
Owner-Occupied Housing by Geography	363,025	1.76	11.89	35.15	51.20	0.00
Occupied Rental Units by Geography	146,564	12.87	23.35	41.03	22.76	0.00
Vacant Units by Geography	32,505	10.63	17.21	33.44	38.70	0.02
Businesses by Geography	80,030	4.57	13.84	32.23	48.59	0.77
Farms by Geography	1,923	5.04	14.40	39.21	41.24	0.10
Family Distribution by Income Level	320,117	16.57	15.19	20.53	47.71	0.00
Household Distribution by Income Level	509,589	21.64	14.42	16.88	47.05	0.00
Unemployment rate (%)	4.66	8.62	5.83	4.90	3.73	11.16
Households Below Poverty Level (%)	8.19	25.85	13.44	8.07	4.41	0.00
Median Family Income (47664 – Warren-Troy-Farmington MI MSA)		$92,419			**Median Housing Value**	$241,700
Median Family Income (47664 – Warren-Troy-Farmington MI MSA)		$109,700			**Median Gross Rent**	$1,120
					Families Below Poverty Level	4.78

FFIEC File - 2020 Census
FFIEC File – 2024 Census
2024 Dun & Bradstreet SBSF Demographics
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification

Scope of Evaluation in Michigan

In the state of Michigan, the bank delineated one AA, the Oakland County AA. Since for the state of Michigan, the only AA was the Oakland County AA, this AA received a full-scope review. Relative to the state of Michigan, rating area; the bank's performance was weighted less heavily than the bank's performance in the state of Ohio due to the majority of the bank's total deposits and loans being in Ohio.

Additionally, the bank's loan product weightings in the state of Ohio were heavier than the bank's loan product weightings in the state of Michigan. Of the bank's loan products, the bank's record of small business lending was weighted more heavily than the bank's record of home mortgage lending, as business lending is the bank's primary strategic focus.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MICHIGAN

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full scope review, the bank's lending performance in the state of Michigan was reasonable.

Distribution of Loans by Income Level of the Geography

The bank exhibited excellent geographic distribution of loans in the state.

Home Mortgage Loans

Refer to Table 7 in the state of Michigan 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.

During the January 1, 2022, through December 31, 2024, analysis period, of home mortgage loans originated by the bank in AA geographies, 12.5 percent were originated in geographies that were low-income. The bank's record of originating home mortgage loans in low-income AA geographies exceeded both the percentage of owner-occupied housing located in low-income AA geographies at 1.8 percent and the percentage of aggregate home mortgage lending in low-income AA geographies at 1.9 percent.

Additionally, of home mortgage loans originated by the bank in AA geographies, 12.5 percent were originated in geographies that were moderate-income. The bank's record of originating home mortgage loans in moderate-income AA geographies exceeded the percentage of owner-occupied housing located in moderate-income AA geographies at 11.9 percent and was near to the percentage of aggregate home mortgage lending in moderate-income AA geographies at 13.0 percent.

Small Loans to Businesses

Refer to Table 9 in the state of Michigan 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.

During the January 1, 2022, through December 31, 2024, analysis period, of small business loans originated by the bank in AA geographies, 5.8 percent were originated in geographies that were low-income. The bank's record of originating small business loans in low-income AA geographies exceeded both the percentage of businesses located in low-income AA geographies at 4.6 percent and the percentage of aggregate business lending in low-income AA geographies at 4.0 percent.

Additionally, of small business loans originated by the bank in AA geographies 18.8 percent were originated in geographies that were moderate-income. The bank's record of originating small business loans exceeded the percentage of businesses located in moderate-income AA geographies at 13.8 percent and was near to the percentage of aggregate home mortgage lending in moderate-income AA geographies at 12.9 percent.

Lending Gap Analysis

Maps and summary reports were reviewed to identify any gaps in the geographic distribution of loans. The analysis did not identify any unexplained conspicuous gaps regarding the bank's geographic distribution of lending by income level of geography.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a reasonable distribution of loans to individuals of different income levels and businesses of different sizes, given the product lines offered by the bank.

Home Mortgage Loans

Refer to Table 8 in the state of Michigan 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.

During the January 1, 2022, through December 31, 2024, analysis period, of home mortgage loans originated by the bank to AA borrowers, 37.5 percent were originated to borrowers that were low-income. The bank's record of originating home mortgage loans to low-income AA borrowers exceeded both the percentage of low-income AA families at 16.6 percent and the percentage of aggregate home mortgage lending to low-income AA borrowers at 9.3 percent.

However, of home mortgage loans originated by the bank to AA borrowers, 12.5 percent were originated to borrowers that were moderate-income. The bank's record of originating home mortgage loans to moderate-income AA borrowers was somewhat below the percentage of moderate-income AA families at 15.2 percent and was below the percentage of aggregate home mortgage lending to moderate-income AA borrowers at 19.5 percent.

Small Loans to Businesses

Refer to Table 10 in the state of Michigan section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses.

During the January 1, 2022, through December 31, 2024, analysis period, of small loans to businesses originated by the bank to AA businesses, 39.1 percent were originated to AA small businesses (reporting annual revenues of less than or equal to $1 million). The bank's record of originating or purchasing small loans to businesses was well below the percentage of all AA small businesses at 87.7 percent and was below the aggregate percentage of lending to AA small businesses at 49.7 percent.

In reaching conclusions greater weight was placed on comparing the bank's record of lending to aggregate business lending to AA small businesses than to the overall percentage of small businesses in the AA.

As discussed in the "Description of Institution's Operations in Michigan" section, the bank encountered significant competition within its AA. Competition for small business loans was from larger regional and national lenders including lenders, some of which were large banks and credit card companies that have the capacity to facilitate easy access to credit. Specifically, based on 2023 peer CRA small business loan data, within the AA, the bank ranked 54th among 138 small business lenders. The bank's small business lending market share represented 0.1 percent of total small business lending market share. The top five business lenders combined garnered 75.8 percent of AA small business lending.

Responses to Complaints

The bank did not receive any complaints related to CRA during the evaluation period.

COMMUNITY DEVELOPMENT TEST

The bank's performance under the Community Development Test in the state of Michigan is rated Satisfactory.

Conclusions for the Area Receiving a Full-Scope Review

Based on a full-scope review, the bank exhibited adequate responsiveness to community development needs in the state through community development loans, a qualified investment, and community development services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for community development in the bank's AA.

Number and Amount of Community Development Loans

The Community Development (CD) Loans Table, shown below, sets forth the information and data used to evaluate the bank's level of CD lending.

Table 3: Community Development Loans

Assessment Area	Total			
	#	% of Total #	$(000's)	% of Total $
Oakland County AA	1	100.0	960	100.0
Total	1	100.0	960	100.0

Over the evaluation period, the bank originated one CD loan in its Oakland County AA.

The following describes the CD loan originated in the AA:

- On November 2, 2023, the bank originated a commercial real estate mortgage. The purpose of the mortgage was for an existing business to purchase two additional adjacent buildings for business expansion. The business expansion added area jobs. The business was located in a moderate-income AA geography, which the loan for business expansion served to revitalize and/or stabilize.

Number and Amount of Qualified Investments

Table 4: Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Oakland County AA	--	--	2	1,009	2	100.0	1,009	100.0	--	--
Total	--	--	2	1,009	2	100.0	1,009	100.0	--	--

Over the evaluation period, the bank funded one CD investment in its Oakland County AA. Over the period, the bank also funded a CD donation to an AA CD community-based CD organization.

The following describes the qualified investment and donation funded in the AA:

- On September 10, 2024, the bank purchased a mortgage-backed security for $1.0 million. The MBS supported a 20-unit, multi-family property located in Oakland County, Michigan.

- In October 2024, the bank funded a $2,000 donation to the local chapter of a national affordable housing organization that benefits Oakland County.

Extent to Which the Bank Provides Community Development Services

During the evaluation period, the bank provided CD services, primarily through financial expertise, to non-profit groups. Specifically, over the period, three employees provided approximately 390 hours of services to community-based organizations. Examples of these services included the following:

- Two employees served on the board of directors of an area Community Development Financial Institutions (CDFI.) The employees serve the CDFI by reviewing and adjudicating Small Business Administration (SBA) 504 loans. The organization originated direct SBA guaranteed loans up to $250,000 to assist area underserved businesses. As board members, the employees also reviewed quarterly loan portfolio reports and monitored portfolio quality in comparison to information provided through SBA's nationwide portfolio.

- An employee served as a member of the board of directors and treasurer providing financial and mission oversight to a non-profit organization serving underserved and underprivileged students. The non-profit organization provided students and teachers with school supplies and supported education initiatives, combated absenteeism, lessened financial burden, and promoted breaking the cycle of poverty.

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

Appendix A: Scope of Examination

The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the MSA(s) and non-MSA(s) that received comprehensive examination review, designated by the term "full-scope."

Time Period Reviewed:	01/01/22 to 12/31/24	
Bank Products Reviewed:	Home mortgage, small business Community development loans, qualified investments, community development services	
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	**Type of Exam**	**Other Information**
Michigan		
Oakland County AA	Full-scope	Counties of Oakland
Ohio		
Partial Toledo MSA AA	Full-scope	Counties of Lucas, and Partial County of Wood

Appendix B: Summary of State Ratings

RATINGS			
Overall Bank:	Lending Test Rating*	CD Test Rating	Overall Bank/State Rating
Waterford Bank N.A.	Satisfactory	Satisfactory	Satisfactory
Michigan	Satisfactory	Satisfactory	Satisfactory
Ohio	Satisfactory	Satisfactory	Satisfactory

(*) The Lending Test and Community Development Test carry equal weight in the overall rating.

Appendix C: Definitions and Common Abbreviations

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

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

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

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

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

Community Development (CD): Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet the 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 low- and moderate-income 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): 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 12 CFR 1003.2, and that is not an excluded transaction under 12 CFR 1003.3(c)(1) through (c)(10) and (c)(13).

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 CD loans and qualified investments, branch distribution, and CD services).

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

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

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

Metropolitan Division: As defined by Office of Management and Budget, a county or group of counties within a Core Based Statistical Area that contains an urbanized population of at least 2.5 million. A Metropolitan Division consists of one or more main/secondary counties that represent an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

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

Middle-Income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography

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

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

Multistate Metropolitan Statistical Area (MMSA): 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.

Prior Period Investments: Investments made in a previous evaluation period that are outstanding as of the end of the evaluation period.

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 multistate 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 multistate metropolitan statistical area, the institution will receive a rating for the multistate 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.

Unfunded Commitments: Legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

A separate set of tables is provided for each state. All multistate metropolitan statistical areas, if applicable, are presented in one set of tables. References to the "bank" include activities of any affiliates that the bank provided for consideration (refer to appendix A: Scope of the Examination). For purposes of reviewing the Lending Test tables, the following are applicable: (1) purchased are treated 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/AA. Deposit data are compiled by the FDIC and are available as of June 30th of each year. Tables without data are not included in this PE.

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

Table 7. **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 8. **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/AA. The table also presents aggregate peer data for the years the data is available.

Table 9. **Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** - Compares 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 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 AA.

Table 10. **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 7: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography **2022-2024**

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total Number	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate
Michigan-Oakland County	16	7,739	100.00	100,094	1.76	12.50	1.93	11.89	12.50	12.95	35.15	43.75	35.44	51.20	31.25	49.68	--	--	--
Total	**16**	**7,739**	**100.00**	**100,094**	**1.76**	**12.50**	**1.93**	**11.89**	**12.50**	**12.95**	**35.15**	**43.75**	**35.44**	**51.20**	**31.25**	**49.68**	**--**	**--**	**--**

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2024 Bank Data, 2022, 2023, 2024 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table 7: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography **2022-2023**

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total Number	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate
Ohio – Partial Toledo MSA AA	145	35,891	100.00	21,530	6.19	1.38	3.27	18.29	3.45	16.76	31.37	26.90	32.25	41.60	68.28	46.11	2.56	--	1.61
Total	**145**	**35,891**	**100.00**	**21,530**	**6.19**	**1.38**	**3.27**	**18.29**	**3.45**	**16.76**	**31.37**	**26.90**	**32.25**	**41.60**	**68.28**	**46.11**	**2.56**	**--**	**1.61**

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2023 Bank Data, 2022, 2023 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table 7: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography **2024**

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total Number	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate
Ohio – Partial Toledo MSA AA	36	10,336	100.00	9,923	5.62	--	3.96	17.60	13.89	16.66	29.57	13.89	29.70	44.64	72.22	47.19	2.56	--	2.49
Total	**36**	**10,336**	**100.00**	**9,923**	**5.62**	**--**	**3.96**	**17.60**	**13.89**	**16.66**	**29.57**	**13.89**	**29.70**	**44.64**	**72.22**	**47.19**	**2.56**	**--**	**2.49**

Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2024 Bank Data, 2024 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table 8: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																					2022-2024
Assessment Area:	**Total Home Mortgage Loans**				**Low-Income Borrowers**			**Moderate-Income Borrowers**			**Middle-Income Borrowers**			**Upper-Income Borrowers**			**Not Available-Income Borrowers**				
	#	**$**	**% of Total Number**	**Overall Market**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**		
Michigan-Oakland County	16	7,739	100.00	100,094	16.57	37.50	9.29	15.19	12.50	19.49	20.53	6.25	22.60	47.71	37.50	38.17	--	6.25	10.44		
Total	**16**	**7,739**	**100.00**	**100,094**	**16.57**	**37.50**	**9.29**	**15.19**	**12.50**	**19.49**	**20.53**	**6.25**	**22.60**	**47.71**	**37.50**	**38.17**	**--**	**6.25**	**10.44**		

Source: FFIEC File – 2020, 2024 Census; 1/1/2022 - 12/31/2024 Bank Data, 2022, 2023, 2024 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table 8: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2022-2023
Assessment Area:	**Total Home Mortgage Loans**				**Low-Income Borrowers**			**Moderate-Income Borrowers**			**Middle-Income Borrowers**			**Upper-Income Borrowers**			**Not Available-Income Borrowers**		
	#	**$**	**% of Total Number**	**Overall Market**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**
Ohio-Partial Toledo MSA AA	145	35,891	100.00	21,530	24.33	3.45	12.01	16.23	11.72	22.98	19.27	19.31	22.65	40.16	61.38	31.67	--	4.14	10.69
Total	**145**	**35,891**	**100.00**	**21,530**	**24.33**	**3.45**	**12.01**	**16.23**	**11.72**	**22.98**	**19.27**	**19.31**	**22.65**	**40.16**	**61.38**	**31.67**	**--**	**4.14**	**10.69**

Source: FFIEC File – 2020 Census; 1/1/2022 - 12/31/2023 Bank Data, 2022, 2023 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table 8: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2024
Assessment Area:	**Total Home Mortgage Loans**				**Low-Income Borrowers**			**Moderate-Income Borrowers**			**Middle-Income Borrowers**			**Upper-Income Borrowers**			**Not Available-Income Borrowers**		
	#	**$**	**% of Total Number**	**Overall Market**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**
Ohio-Partial Toledo MSA AA	36	10,336	100.00	9,923	23.82	--	10.28	15.93	2.78	21.27	19.15	2.78	22.36	41.10	91.67	32.41	--	2.78	13.68
Total	**36**	**10,336**	**100.00**	**9,923**	**23.82**	**--**	**10.28**	**15.93**	**2.78**	**21.27**	**19.15**	**2.78**	**22.36**	**41.10**	**91.67**	**32.41**	**--**	**2.78**	**13.68**

Source: FFIEC File – 2020 Census; 1/1/2022 - 12/31/2023 Bank Data, 2022, 2023 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table 9: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2022-2024
Assessment Area:	**Total Loans to Small Businesses**				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-*Income* Tracts**			**Not Available-Income Tracts**		
	#	**$**	**% of Total Number**	**Overall Market**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**
Michigan-Oakland County	69	29,753	100.00	124,424	4.57	5.80	3.97	13.84	18.84	12.91	32.23	44.93	31.65	48.59	23.19	50.70	0.77	7.25	0.77
Total	**69**	**29,753**	**100.00**	**124,424**	**4.57**	**5.80**	**3.97**	**13.84**	**18.84**	**12.91**	**32.23**	**44.93**	**31.65**	**48.59**	**23.19**	**50.70**	**0.77**	**7.25**	**0.77**

Source: FFIEC File – 2020, 2024 Census; 1/1/2022 - 12/31/2024 Bank Data, 2024 Dunn & Bradstreet SBSF Demographics, 20XX CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table 9: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2022-2023
Assessment Area:	**Total Loans to Small Businesses**				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
	#	**$**	**% of Total Number**	**Overall Market**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**
Ohio-Partial Toledo MSA AA	173	60,784	100.00	14,036	9.47	6.94	6.91	19.55	12.72	16.19	26.20	31.21	26.46	36.78	43.93	44.02	7.99	5.20	6.41
Total	**173**	**60,784**	**100.00**	**14,036**	**9.47**	**6.94**	**6.91**	**19.55**	**12.72**	**16.19**	**26.20**	**31.21**	**26.46**	**36.78**	**43.93**	**44.02**	**7.99**	**5.20**	**6.41**

Source: FFIEC File – 2020 Census; 1/1/2022 - 12/31/2023 Bank Data, 2023 Dunn & Bradstreet SBSF Demographics, 2022, 2023 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table 9: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2024
Assessment Area:	**Total Loans to Small Businesses**				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
	#	**$**	**% of Total Number**	**Overall Market**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**
Ohio-Partial Toledo MSA AA	90	36,384	100.00	7,305	8.86	7.78	6.43	19.51	11.11	14.00	26.02	28.89	25.43	37.60	47.78	47.27	8.01	4.44	6.86
Total	**90**	**36,384**	**100.00**	**7,305**	**8.86**	**7.78**	**6.43**	**19.51**	**11.11**	**14.00**	**26.02**	**28.89**	**25.43**	**37.60**	**47.78**	**47.27**	**8.01**	**4.44**	**6.86**

Source: FFIEC File – 2024 Census; 1/1/2024 - 12/31/2024 Bank Data, 2024 Dunn & Bradstreet SBSF Demographics, 2024 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table 10: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2022-2024
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	$	% of Total Number	Overall Market	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Michigan-Oakland County AA	69	29,753	100.00	124,424	87.65	39.13	49.72	4.50	55.07	7.85	5.80
Total	**69**	**29,753**	**100.00**	**124,424**	**87.65**	**39.13**	**49.72**	**4.50**	**55.07**	**7.85**	**5.80**

Source: FFIEC File – 2020, 2024 Census; 1/1/2022 - 12/31/2024 Bank Data, 2024 Dunn & Bradstreet SBSF Demographics, 2022, 2023, 2024 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table 10: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2022-2023
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	$	% of Total Number	Overall Market	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Ohio-Partial Toledo MSA AA	173	60,784	100.00	14,036	85.55	47.98	51.36	4.72	48.55	9.73	3.47
Total	**173**	**60,784**	**100.00**	**14,036**	**85.55**	**47.98**	**51.36**	**4.72**	**48.55**	**9.73**	**3.47**

Source: FFIEC File – 2020 Census; 1/1/2022 - 12/31/2023 Bank Data, 2023 Dunn & Bradstreet SBSF Demographics, 2022, 2023 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table 10: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2024
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	$	% of Total Number	Overall Market	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Ohio-Partial Toledo MSA AA	90	36,384	100.00	7,305	85.28	50.00	52.02	4.51	47.78	10.20	2.22
Total	**90**	**36,384**	**100.00**	**7.305**	**85.28**	**50.00**	**52.02**	**4.51**	**47.78**	**10.20**	**2.22**

Source: FFIEC File – 2024 Census; 1/1/2024 - 12/31/2024 Bank Data, 2024 Dunn & Bradstreet SBSF Demographics, 2024 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%