



## **PUBLIC DISCLOSURE**

October 27, 2025

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

Westfield Bank  
Charter Number: 717968

141 Elm Street  
Westfield, MA 01085

Office of the Comptroller of the Currency

75 Federal Street  
Suite 805  
Boston, MA 02110

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.

## Table of Contents

|  |     |
|--|-----|
| Overall Community Reinvestment Act (CRA) Rating.....         | 1   |
| Description of Institution.....                              | 2   |
| Scope of the Evaluation.....                                 | 4   |
| Discriminatory or Other Illegal Credit Practices Review..... | 7   |
| State Rating   |     |
| State of Massachusetts (MA).....                             | 8   |
| State of Connecticut (CT).....                               | 21  |
| Appendix A: Scope of Examination.....                        | A-1 |
| Appendix B: Summary of State Ratings.....                    | B-1 |
| Appendix C: Definitions and Common Abbreviations.....        | C-1 |
| Appendix D: Tables of Performance Data.....                  | D-1 |

# Overall CRA Rating

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

The following table indicates the performance level of Westfield Bank (Westfield or the bank) with respect to the Lending, Investment, and Service Tests:

| Performance Levels        | Westfield Bank Performance Tests |                 |              |
|---------------------------|----------------------------------|-----------------|--------------|
|                           | Lending Test*                    | Investment Test | Service Test |
| Outstanding               | X                                | X               | X            |
| High Satisfactory         |                                  |                 |              |
| Low Satisfactory          |                                  |                 |              |
| Needs to Improve          |                                  |                 |              |
| Substantial Noncompliance |                                  |                 |              |

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

The major factors that support this rating include:

- The Lending Test rating is based on the Outstanding rating in the state of Massachusetts (MA) and the High Satisfactory rating in the state of Connecticut (CT). Lending levels reflect excellent responsiveness to assessment area (AA) needs, an adequate geographic distribution of loans, and a good distribution of loans among individuals of different income levels and businesses of different sizes. The bank made an excellent level of Community Development (CD) loans during the January 1, 2022, through December 31, 2024, evaluation period.
- The Investment Test rating is based on the Outstanding rating in the state of MA and the Outstanding rating in the state of CT. The bank has an excellent level of qualified CD investments and donations. The bank exhibits excellent responsiveness to credit and community economic development needs.
- The Service Test rating is based on the Outstanding rating in the state of MA and the Low Satisfactory rating in the state of CT. Delivery systems are readily accessible to essentially all portions of the bank’s AAs. The bank provides an excellent level of CD services consistent with its capacity and ability.

## Lending in Assessment Area

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

The bank originated and/or purchased 92.5 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.

| Loan Category  | Number of Loans |              |            |             | Total #      | Dollar Amount of Loans \$(000s) |              |                |              | Total \$(000s) |
|----------------|-----------------|--------------|------------|-------------|--------------|---------------------------------|--------------|----------------|--------------|----------------|
|                | Inside          |              | Outside    |             |              | Inside                          |              | Outside        |              |                |
|                | #               | %            | #          | %           |              | \$                              | %            | \$             | %            |                |
| Home Mortgage  | 2,120           | 92.01        | 184        | 7.99        | 2,304        | 377,482                         | 79.38        | 98,033         | 20.62        | 475,515        |
| Small Business | 1,258           | 93.32        | 90         | 6.68        | 1,348        | 268,254                         | 90.29        | 28,850         | 9.71         | 297,104        |
| <b>Total</b>   | <b>3,378</b>    | <b>92.50</b> | <b>274</b> | <b>7.50</b> | <b>3,652</b> | <b>645,736</b>                  | <b>83.58</b> | <b>126,883</b> | <b>16.42</b> | <b>772,619</b> |

*Source: 1/1/2022 - 12/31/2024 Bank Data.  
Due to rounding, totals may not equal 100.0%*

## Description of Institution

Westfield Bank is a multi-state financial institution headquartered in Westfield, MA, with a reported \$2.7 billion in total assets as of December 31, 2024. Western New England Bancorp, Inc. (Nasdaq WNEB), is a MA-chartered stock holding company and the parent company of the bank and related subsidiaries Elm Street Securities Corporation, WFD Securities, Inc., WB Real Estate Holdings, LLC, and CSB Colts, Inc. Subsidiary activities were not included in the scope of this evaluation and the bank does not have any affiliate agreements. Westfield functions as a full-service, interstate federal savings association, operating 25 branch locations across west-central MA and north-central CT, offering traditional loan and deposit products and services for both personal and business customer accounts. The bank's website, [www.westfieldbank.com](http://www.westfieldbank.com), provides a full listing and description of products and services.

As of the end of the evaluation period, the bank's AA encompasses two states, MA and CT, each with a single, full-scope assessment area. The MA AA contains 21 of the bank's 25 branch locations and consists of the whole Hampden and Hampshire Counties, MA. The CT AA contains the remaining four branch locations and comprises a portion of the CT Capitol Planning Region. No branches were opened or closed during the three-year evaluation period and the bank operates full-service automated teller machines (ATMs) at all branch locations. The bank also operates 21 stand-alone ATMs in MA, ten of which are located in low- or moderate-income geographies.

As of December 31, 2024, Westfield reported total assets, total deposits, and tier 1 capital of \$2.7 billion, \$2.3 billion, and \$250.7 million, respectively. The net loan portfolio totaled approximately \$2.1 billion or 78.1 percent of total assets.

The table below provides a summary of the loan mix as of December 31, 2024:

| <b>Loan Portfolio Summary by Loan Product<br/>December 31, 2024</b> |                                    |
|---|------------------------------------|
| <b>Loan Category</b>  | <b>% of Gross Loans and Leases</b> |
| <b>Commercial Real Estate</b>                                       | 36.95                              |
| <b>1-4 Family Residential Mortgage – Closed End</b>                 | 35.27                              |
| <b>Commercial &amp; Industrial</b>                                  | 9.24                               |
| <b>Multifamily</b>  | 8.18                               |
| <b>Construction &amp; Development</b>                               | 4.94                               |
| <b>Home Equity</b>  | 3.55                               |
| <b>Municipal Loans</b>  | 1.07                               |
| <b>Other Loans</b>  | 0.58 <1                            |
| <b>Consumer Loans</b>   | 0.20 <1                            |
| <b>Agricultural/Farm Loans</b>                                      | 0.00 <1                            |
| <b>Total</b>  | 100.0                              |

*Source: Federal Deposit Insurance Corporation Call Report, December 31, 2024*

The bank has no financial or legal impediments in meeting the credit needs of the AA. The bank was rated Outstanding using Large Bank (LB) procedures at the last CRA performance evaluation dated October 11, 2022.

## Scope of the Evaluation

### Evaluation Period/Products Evaluated

Westfield was evaluated using LB evaluation procedures, which assess the bank's CRA performance according to three different testing criteria. This includes a Lending Test, Investment Test, and a Service Test. The bank's performance was assessed using Home Mortgage Disclosure Act (HMDA)-reportable home mortgage loans and CRA-reportable small business loans originated and/or purchased during the evaluation period, which spanned from January 1, 2022, through December 31, 2024. The bank did not make any small loans to farms during the evaluation period and consumer loan data was not submitted for consideration as part of this evaluation's scope. Performance also included an assessment of CD activities occurring during the same time-period. CD activities included CD loans, qualified investments, grants and donations, and CD services.

Management provided both home mortgage and small business loan information for 2022, 2023, and 2024 as required by HMDA and CRA, respectively. The Office of the Comptroller of the Currency (OCC) determined data submitted as required by HMDA and CRA was reliable and accurate. The OCC also verified CD activities submitted by management.

Lending performance was assessed based on the bank's primary loan products. Primary loan products include those in which the bank originated at least 20 loans within an AA during the evaluation period. Westfield had a sufficient volume of home mortgage and small business loans in all AAs to conduct meaningful analyses. HMDA and CRA small business aggregate lending and market share percentages consider only lenders that submit HMDA and CRA data. Lenders that collect but do not submit data are not considered in the percentages. As indicated in Table 1: Lending Inside and Outside of the Assessment Area, the primary lending products originated and/or purchased during the evaluation period were home mortgage and small business loans. Bank-wide home mortgage and small business loans accounted for 62.8 percent and 37.2 percent, respectively, of all primary product lending occurring during the evaluation period. Given the significance of home mortgage lending, HMDA lending carried greater weight than small business lending in the conclusions.

Due to updates made to demographic information during the evaluation period stemming from the 2024 U.S. Census, the bank's lending activity from January 1, 2022, to December 31, 2023, was assessed separate from lending occurring during January 1, 2024, to December 31, 2024. Between the two periods, overall consideration was first assigned to the bank's lending activity during 2022-2023, as this period accounted for 67.1 percent of all loan originations when compared to 2024. For the geographic and borrower distribution analyses, loan data was compared to 2020 and 2024 U.S. Census data, 2023-2024 Peer Mortgage data, 2023 Peer Small Business data, and 2023-2024 Dun & Bradstreet Demographics data. Peer Deposit market share data is as of June 30, 2023-2024, based on information from the Federal Deposit Insurance Corporation (FDIC).

Additionally, performance context considered housing affordability needs, leveraging the AA's reported median family income (MFI) and assumed maximum monthly principal and interest mortgage payments of no more than 30 percent of an applicant's income. This was compared to the monthly payment for a 30-year mortgage with a 6 percent interest rate, not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, using the AA's reported median housing value (MHV) to assess the affordability for low- and moderate-income (LMI) borrowers. To supplement this analysis, a review of recent real estate listing data as reported by Zillow and Realtor.com was completed to further understand homeownership challenges in the area.

## Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated AAs located within the same metropolitan statistical area (MSA), multistate metropolitan statistical area (MMSA), or combined statistical area (CSA), if applicable 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.

The CRA requires an institution to define the AA in which it will be evaluated. As stated previously, Westfield has delineated two AAs, a full-scope MA AA and a full-scope CT AA, that meet the requirements of the regulation by consisting of wholly contiguous political subdivisions (cities/towns), containing the entirety of the customer deposit base, and by not arbitrarily excluding any low- or moderate-income geographies. Geographically, the bank’s AAs remain largely unchanged from the previous evaluation, but as previously discussed, the AAs were impacted as a result of 2024 U.S. census updates. This caused the analysis to be segmented into two periods, January 1, 2022, to December 31, 2023, and January 1, 2024, to December 31, 2024, which also impacted the delineation of the AAs during the evaluation period as detailed below and in appendix A.

From 2022 to 2023, the MA AA, or Springfield MA MSA AA 2022-2023, is comprised of Springfield, MA MSA geographies, which include the entirety of Hampden County and Hampshire County, MA. For 2024, the MA AA, or Springfield MA CSA AA 2024, is now comprised of Springfield, MA CSA geographies, which include the entirety of Hampden County, MA from the Springfield, MA MSA, and the entirety of Hampshire County, MA from the Amherst Town-Northampton, MA MSA.

From 2022 to 2023, the CT AA, or Hartford CT MSA AA 2022-2023, is comprised of Hartford-East Hartford-Middletown, CT MSA geographies, which include portions of Hartford County and Tolland County, CT, mainly the following cities/towns: Avon, Bloomfield, Canton, East Granby, East Windsor, Ellington, Enfield, Farmington, Granby, Hartford, Hartland, New Britain, Newington, Somers, Simsbury, Suffield, West Hartford, Windsor, and Windsor Locks. For 2024, the state of CT realigned their county boundaries to conform to new planning region delineations, with the CT AA, or New Haven CT CSA AA 2024, now comprised of New Haven-Hartford-Waterbury, CT CSA geographies, which includes portions of the Capitol Planning Region, CT, mainly the following cities/towns: Avon, Bloomfield, Canton, East Granby, East Windsor, Ellington, Enfield, Farmington, Granby, Hartford, New Britain, Newington, Somers, Simsbury, Suffield, West Hartford, Windsor, and Windsor Locks.

## Ratings

The bank’s overall rating is a blend of the state ratings.

The state rating in rating areas with a single AA is based on performance in that AA. The state ratings in rating areas with multiple AAs are based on the combination of conclusions in those 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.

When drawing overall conclusions regarding the bank's lending performance, more consideration was given to the bank's performance within the MA AA rating area, as the majority of primary product lending over the course of the evaluation period occurred within this AA. Specifically, for the full evaluation period of January 1, 2022, through December 31, 2024, approximately 88.3 percent and 91.7 percent of home mortgages and small loans to businesses were originated within the MA AA.

## **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 assessment area by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Consumer Financial Protection Bureau, as applicable.

The OCC has not identified that this institution 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 Massachusetts

**CRA rating for the State of Massachusetts:** Outstanding

**The Lending Test is rated:** Outstanding

**The Investment Test is rated:** Outstanding

**The Service Test is rated:** Outstanding

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its MA-based AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and business of different sizes in its MA-based AA, given the product lines offered by the institution.
- The institution was a leader in making CD loans.
- The institution had an excellent level of qualified investments, including grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.
- The institution exhibits excellent responsiveness to credit and community development needs. The institution occasionally used innovative and/or complex investments to support CD initiatives.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AA.
- The institution was a leader in providing CD services.

### Description of Institution's Operations in Massachusetts

The state of MA represents Westfield's primary area of operations and consists of a single rating area, the full-scope MA AA, and borders the bank's CT AA to the south. As discussed previously, due to updates stemming from the 2024 U.S. Census, the analysis is segmented into two separate evaluation periods with corresponding assessment areas, the Springfield MA MSA AA 2022-2023 and the Springfield MA CSA AA 2024, collectively the MA AA. Geographically, the MA AA is unchanged between the two segmented AAs and contains the entirety of Hampden and Hampshire Counties, MA, includes all 21 branch locations in the state, and does not arbitrarily exclude any LMI geographies or contain any unexplained conspicuous gaps.

The bank faces moderate competition for deposits and loans in its MA AA. According to June 30, 2024, FDIC deposit market share data, Westfield ranked fourth amongst 20 deposit-taking institutions located in the MA AA with 9.6 percent market share. Leading competitors for deposits in the MA AA include Peoples Bank (15.8 percent), TD Bank, National Association (NA) (12.4 percent), Bank of America, NA (11.9 percent), Westfield Bank (9.6 percent), BankESB (8.4 percent), and Florence Bank (8.1 percent). These top six institutions accounted for approximately 66.3 percent of the area's deposits.

Competition for home mortgage and small business lending was significant within the MA AA. Peer data for 2024 home mortgage lending within the bank's AA indicated Westfield ranked first among 336 lending institutions with 5.3 percent market share. The top six institutions, Westfield Bank (5.3 percent), Peoples Bank (4.2 percent), Fairway Independent Mortgage Corporation (4 percent), Citizens Bank, NA (4 percent), Rocket Mortgage (3.9 percent), and Florence Bank (3.4 percent), had a combined market

share of approximately 24.8 percent, with all remaining lenders outside of the top six individually maintaining less than 3 percent market share. Peer data for 2023 small business lending within the bank's AA indicated Westfield ranked tenth among 102 lending institutions with 3.2 percent market share. The top six institutions, American Express, NA (23.8 percent), JPMorgan Chase Bank, NA (13.7 percent), Citibank, NA (10.9 percent), Capital One, NA (7.7 percent), Bank of America, NA (6.8 percent), and Lake Forest Bank & Trust Company, NA (5 percent), had a combined market share of approximately 67.9 percent, with all remaining lenders outside of the top six individually maintaining less than 5 percent market share. 2024 small business market share data was not available at the time of this evaluation.

### *Community Contacts*

As part of this evaluation, to better assess the bank's performance with AA context, the OCC leveraged recent community contacts made within the bank's MA AA during the evaluation period. Contacts included three local community organizations located throughout the Springfield, MA region. The contacted organizations operate as local community enterprises focused on improving the affordable housing and economic development conditions of Springfield, MA, inclusive of Hampden and Hampshire Counties. While housing costs in western MA are lower than the Boston-metro region, the Springfield, MA region still exhibits affordability challenges for LMI groups. The contact stated that there is a need to develop affordable housing for LMI households, as many in the LMI category struggle to meet day-to-day living expenses and must rely on a side job or other income sources to meet expenses. Contacts noted that the city of Springfield, MA, which is located centrally within the MA AA, has a high overall poverty rate with higher-than-average unemployment. Much of the existing housing stock in the city is in poor condition and there are a significant number of distressed multi-family properties, with more and more investors purchasing properties for rentals.

Other community credit needs identified in the AA by contacts include:

- Flexible credit products for new small businesses and businesses with lower credit scores.
- Small dollar loan products for small businesses/entrepreneurs.
- Downpayment assistance for first time homebuyers.
- Grant funding for non-profit organizations.
- Low-cost bank accounts.
- Financial education, particularly on using online banking and mobile apps.

### *Economic Data*

#### 2022-2023

According to Moody's Analytics September 2023 report, the Springfield, MA MSA was experiencing a 'late expansion' economic period, mirroring the slow-growing Northeast region but trailing the nation. While the MSA exhibits more affordable housing characteristics compared to the Northeast region and below-average employment volatility, job losses in finance, professional business services, and manufacturing cap overall growth in the labor market. Moody's reports that the Springfield, MA MSA's population has dropped in six of the last eight years, with deaths outnumbering births, as the cold climate and lack of well-paying jobs in technology and finance sectors encourage residents to seek job opportunities outside of the region. Long-term, the Springfield, MA MSA economy is anticipated to lag both the state and nation.

Top employers within the Springfield, MA MSA include Baystate Health, MassMutual Financial Group, Smith & Wesson, General Dynamics Advanced Information Systems, C&S Wholesale Grocers Inc., MGM Springfield, OMG Inc., Valet Park of America, and Weldon Outpatient Rehab, with total employees per employer ranging from 1,000 to 4,999.

| Assessment Area(s) - Springfield MA MSA AA   |         |            |                 |                              |              |            |
|--|---------|------------|-----------------|------------------------------|--------------|------------|
| 2022 - 2023  |         |            |                 |                              |              |            |
| Demographic Characteristics  | #       | Low % of # | Moderate % of # | Middle % of #                | Upper % of # | NA* % of # |
| Geographies (Census Tracts)  | 139     | 12.23      | 21.58           | 31.65                        | 30.94        | 3.60       |
| Population by Geography  | 628,133 | 9.13       | 21.85           | 31.23                        | 34.81        | 2.98       |
| Housing Units by Geography   | 257,827 | 8.88       | 23.30           | 33.01                        | 34.47        | 0.34       |
| Owner-Occupied Housing by Geography  | 151,712 | 2.30       | 16.03           | 37.00                        | 44.66        | 0.02       |
| Occupied Rental Units by Geography   | 88,387  | 19.09      | 34.90           | 26.11                        | 19.17        | 0.73       |
| Vacant Units by Geography  | 17,728  | 14.31      | 27.70           | 33.30                        | 23.61        | 1.09       |
| Businesses by Geography  | 20,747  | 9.92       | 21.53           | 28.70                        | 38.63        | 1.21       |
| Farms by Geography   | 776     | 1.68       | 9.54            | 34.41                        | 53.74        | 0.64       |
| Family Distribution by Income Level  | 151,099 | 24.06      | 16.17           | 18.24                        | 41.53        | 0.00       |
| Household Distribution by Income Level   | 240,099 | 26.20      | 15.16           | 16.09                        | 42.55        | 0.00       |
| Unemployment rate (%)  | 6.03    | 12.99      | 7.74            | 5.68                         | 3.56         | 15.75      |
| Households Below Poverty Level (%)   | 14.73   | 44.79      | 19.75           | 10.83                        | 7.75         | 31.75      |
| Median Family Income (44140 - Springfield, MA MSA)   |         | \$79,907   |                 | Median Housing Value         |              | \$205,400  |
| Median Family Income (44140 - Springfield, MA MSA) for 2023                                      |         | \$94,600   |                 | Median Gross Rent            |              | \$937      |
|  |         |            |                 | Families Below Poverty Level |              | 10.07      |
| FFIEC File - 2020 Census   |         |            |                 |                              |              |            |
| 2023 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 |         |            |                 |                              |              |            |

2024

According to Moody’s Analytics September 2024 report, the Springfield, MA MSA’s economy is designated as ‘at risk’, and lags both the state and nation. With a persistent out-migration of skilled workers and low labor force participation, in the short-term, the Springfield, MA MSA is anticipated to continue to trail the greater Northeast region and the country. Moody’s reports that weak demographics, including an aging population that also includes a falling college-age population, and low investment in high technology jobs, such as software development and cybersecurity, present significant challenges to the metro’s recovery which will cause the Springfield, MA MSA economy to trail the state, Northeast region, and nation in the long-term.

Top employers within the Springfield, MA MSA include Baystate Health, MassMutual Financial Group, General Dynamics Advanced Information Systems, MGM Springfield, OMG Inc., Valet Park of America, Weldon Outpatient Rehab, and Smith & Wesson Inc., with total employees per employer ranging from 1,000 to 4,999.

| Assessment Area(s) - Springfield MA CSA AA   |           |                              |                 |               |              |            |
|--|-----------|------------------------------|-----------------|---------------|--------------|------------|
|  |           |                              |                 |               |              | 2024       |
| Demographic Characteristics  | #         | Low % of #                   | Moderate % of # | Middle % of # | Upper % of # | NA* % of # |
| Geographies (Census Tracts)  | 139       | 11.51                        | 19.42           | 40.29         | 25.18        | 3.60       |
| Population by Geography  | 628,133   | 8.48                         | 19.74           | 40.47         | 28.33        | 2.98       |
| Housing Units by Geography   | 257,827   | 8.62                         | 20.48           | 42.69         | 27.87        | 0.34       |
| Owner-Occupied Housing by Geography  | 151,712   | 2.16                         | 14.29           | 46.14         | 37.38        | 0.02       |
| Occupied Rental Units by Geography   | 88,387    | 18.64                        | 30.49           | 37.26         | 12.88        | 0.73       |
| Vacant Units by Geography  | 17,728    | 13.89                        | 23.58           | 40.26         | 21.17        | 1.09       |
| Businesses by Geography  | 19,867    | 9.52                         | 18.73           | 41.22         | 29.36        | 1.17       |
| Farms by Geography   | 731       | 1.64                         | 8.89            | 46.92         | 41.86        | 0.68       |
| Family Distribution by Income Level  | 151,099   | 23.68                        | 16.34           | 18.67         | 41.32        | 0.00       |
| Household Distribution by Income Level   | 240,099   | 26.31                        | 14.87           | 16.06         | 42.75        | 0.00       |
| Unemployment rate (%)  | 6.03      | 12.81                        | 8.04            | 5.11          | 3.98         | 15.75      |
| Households Below Poverty Level (%)   | 14.73     | 43.91                        | 20.81           | 11.21         | 7.07         | 31.75      |
| Median Family Income (11200 - Amherst Town-Northampton, MA MSA)                                  | \$97,581  | Median Housing Value         |                 |               |              | \$205,400  |
| Median Family Income (44140 - Springfield, MA MSA)   | \$74,547  | Median Gross Rent            |                 |               |              | \$937      |
| Median Family Income (11200 - Amherst Town-Northampton, MA MSA) for 2024                         | \$119,700 | Families Below Poverty Level |                 |               |              | 10.07      |
| Median Family Income (44140 - Springfield, MA MSA) for 2024                                      | \$89,100  |                              |                 |               |              |            |
| 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 Massachusetts

The rating for the state of MA is based on a full-scope review of the performance in the MA AA. Refer to appendix A for additional information on the AA under review.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MASSACHUSETTS

### LENDING TEST

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

#### Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in its MA AA is excellent.

#### Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

| Table 3: Lending Activity       |                  |                  |            |                       |            |                  | 2022-2024           |                        |
|---------------------------------|------------------|------------------|------------|-----------------------|------------|------------------|---------------------|------------------------|
| Number of Loans                 |                  |                  |            |                       |            |                  |                     |                        |
| Assessment Area                 | Home Mortgage    | Small Business   | Small Farm | Community Development | Consumer   | Total            | % Rating Area Loans | % Rating Area Deposits |
| MA AA                           | 1,871            | 1,154            | 0          | 37                    | 0          | 3,062            | 100.00              | 100.00                 |
| <b>Total</b>                    | <b>1,871</b>     | <b>1,154</b>     | <b>0</b>   | <b>37</b>             | <b>0</b>   | <b>3,062</b>     | <b>100.00</b>       | <b>100.00</b>          |
| Dollar Volume of Loans (\$000s) |                  |                  |            |                       |            |                  |                     |                        |
| Assessment Area                 | Home Mortgage    | Small Business   | Small Farm | Community Development | Consumer   | Total            | % Rating Area Loans | % Rating Area Deposits |
| MA AA                           | \$317,243        | \$247,394        | \$0        | \$54,843              | \$0        | \$619,480        | 100.00              | 100.00                 |
| <b>Total</b>                    | <b>\$317,243</b> | <b>\$247,394</b> | <b>\$0</b> | <b>\$54,843</b>       | <b>\$0</b> | <b>\$619,480</b> | <b>100.00</b>       | <b>100.00</b>          |

Source: 1/1/2022-12/31/2024 Bank Data.

Due to rounding, totals may not equal 100.0%

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

#### Springfield MA MSA AA 2022-2023

Lending levels reflect excellent responsiveness to AA credit needs.

According to June 30, 2023, FDIC deposit market share data, Westfield reported approximately \$2 billion in deposits in the MA AA. As of June 30, 2023, the bank ranked fourth among 19 depository institutions, or in the 79<sup>th</sup> percentile with 10.1 percent market share in the AA.

Based on 2023 HMDA market share data, Westfield ranked second amongst 357 lending institutions for home mortgage loan originations and purchases, or the 99<sup>th</sup> percentile, with a market share of 4.8 percent, demonstrating excellent responsiveness to credit needs. The top five home mortgage lenders, Citizens Bank, NA, Westfield Bank, Peoples Bank, Florence Bank, and Movement Mortgage, LLC, had a combined market share of 23.1 percent. Market share for the top five lenders ranged from 3.5 percent to 5.5 percent.

Based on 2023 CRA small business data, Westfield ranked tenth among 102 small business lenders, or the 90<sup>th</sup> percentile, with a market share of 5.3 percent, demonstrating excellent responsiveness to credit needs. The top five small business lenders, American Express National Bank, JPMorgan Chase Bank, NA, Citibank, NA, Capital One, NA, and Bank of America, NA, had a combined market share of 62.9 percent. Market share for the top five lenders ranged from 6.8 percent to 23.8 percent.

*Springfield MA CSA AA 2024*

Lending levels reflect excellent responsiveness to AA credit needs.

According to June 30, 2024, FDIC deposit market share data, Westfield reported approximately \$2 billion in deposits in the MA AA. As of June 30, 2024, the bank ranked fourth among 20 depository institutions or in the 80<sup>th</sup> percentile with 9.6 percent market share in the AA.

Based on 2024 HMDA market share data, Westfield ranked first amongst 336 lending institutions for home mortgage loan originations and purchases, or the 99<sup>th</sup> percentile, with a market share of approximately 5.3 percent, demonstrating excellent responsiveness to credit needs. The top home mortgage lenders, Westfield Bank, Peoples Bank, Fairway Independent Mortgage, Citizens Bank, NA, and Rocket Mortgage, had a combined market share of 21.5 percent. Market share for the top five lenders ranged from 3.9 percent to 5.3 percent.

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

The bank exhibited a good geographic distribution of loans in its MA-based AA.

***Home Mortgage Loans***

Refer to Table 7 in the state of Massachusetts 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 geographic distribution of home mortgage loans was adequate.

*Springfield MA MSA AA 2022-2023*

The geographic distribution of home mortgage loans was adequate, given performance context.

The percentage of home mortgage loans in low-income geographies was below the percentage of owner-occupied (OO) housing units located in those geographies and was significantly below the aggregate percentage of all reporting lenders. The percentage of home mortgage loans in moderate-income geographies was below the percentage of OO housing units in those geographies and was well below the aggregate percentage of all reporting lenders.

The assessment of performance in LMI geographies considered the limited number of OO housing units in those LMI geographies, as well as overall AA competition for home mortgage lending. Within the AA, approximately 2.3 percent of housing units were located in low-income geographies, while approximately 16 percent were located in moderate-income geographies. The bank faced competition from other large community banks and national mortgage lenders. In 2023, Westfield Bank ranked sixth among 234 other competing lenders for home mortgage loans originated in LMI geographies in the AA, with 3.1 percent market share. The top five home mortgage lenders in LMI geographies, Citizens Bank, NA (7.4 percent), PennyMac Loan Services, LLC (4.8 percent), Movement Mortgage, LLC (4.3 percent), Fairway Independent Mortgage Corp (3.8 percent), and United Wholesale Mortgage (3.7 percent), had a combined market share of approximately 24 percent. All remaining lenders outside of the top eight individually maintained less than 3 percent market share.

*Springfield MA CSA AA 2024*

The geographic distribution of home mortgage loans was poor, given performance context.

The percentage of home mortgage loans in low-income geographies was significantly below both the percentage of OO housing units located in those geographies and the aggregate percentage of all reporting lenders. The percentage of home mortgage loans in moderate-income geographies was well below both the percentage of OO housing units located in those geographies and the aggregate percentage of all reporting lenders.

The assessment of performance in LMI geographies considered the limited number of OO housing units in those LMI geographies, as well as overall AA competition for home mortgage lending. Within the AA, approximately 2.2 percent of housing units were located in low-income geographies, while approximately 14.3 percent were located in moderate-income geographies. The bank faced competition from other large community banks and national mortgage lenders. In 2024, Westfield Bank ranked tenth among 225 other competing lenders for home mortgage loans originated in LMI geographies in the AA, with 2.3 percent market share. The top five home mortgage lenders in LMI geographies, Fairway Independent Mortgage Corp (5.4 percent), Citizens Bank, NA (5.1 percent), United Wholesale Mortgage (4.9 percent), Rocket Mortgage (4.1 percent), and Freedom Mortgage Corporation (3.5 percent), had a combined market share of 22.9 percent. All remaining lenders outside of the top eight individually maintained less than 3 percent market share.

***Small Loans to Businesses***

Refer to Table 9 in the state of Massachusetts 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 geographic distribution of small loans to businesses was excellent.

*Springfield MA MSA AA 2022-2023*

The geographic distribution of small loans to businesses was excellent.

The percentage of small loans to businesses in low-income geographies was near to the percentage of businesses located in those geographies and exceeded the aggregate percentage of all reporting lenders. The percentage of small loans to businesses in moderate-income geographies exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.

*Springfield MA CSA AA 2024*

The geographic distribution of small loans to businesses was excellent.

The percentage of small loans to businesses in low-income geographies was near to the percentage of businesses located in those geographies. The percentage of small loans to businesses in moderate-income geographies exceeded the percentage of businesses located in those geographies.

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

The OCC reviewed demographic summary data and mapping reports to identify any gaps in the geographic distribution of the bank's home mortgage loans and small loans to businesses in the MA AA during the evaluation period. The analysis did not identify any unexplained or conspicuous gaps in the bank's lending patterns, given performance context.

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

The bank exhibited a good distribution of loans among individuals of different income levels and business of different sizes in its MA-based AA, given the product lines offered by the institution.

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

Refer to Table 8 in the state of Massachusetts 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.

The borrower distribution of home mortgage loans was excellent.

### ***Springfield MA MSA AA 2022-2023***

The borrower distribution of home mortgage loans was excellent, given performance context.

The percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate percentage of all reporting lenders. The percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate percentage of all reporting lenders.

The assessment of performance considered the affordability of home ownership for low-income borrowers in the AA compared to the reported MHV. Based on the 2023 adjusted Springfield MA MSA MFI of \$94,600, low-income families in the AA with a maximum annual income of \$47,300, would find it challenging to qualify for a mortgage given the \$205,400 MHV. Additionally, 10.1 percent of families were below the poverty level, and 2.8 percent of the bank's home mortgage loans did not have a reported income.

As previously discussed, to further understand homeownership challenges in the market for LMI borrowers, the analysis also considered timelier housing values as reported by online real estate listing sites, namely Realtor.com and Zillow. The review of real estate listing data collected during November 2025 consistently identified housing values exceeding the 2020 Census reported MHV of \$205,400 by approximately \$132,000. Specifically, real estate listing data for geographies within the bank's MA AA ranged from a low of \$338,325, to a high of \$499,000, illustrating the challenges that both low- and moderate-income families in the AA experience when applying for home mortgage loans.

### ***Springfield MA CSA AA 2024***

The borrower distribution of home mortgage loans was good, given performance context.

The percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families but approximated to the aggregate percentage of all reporting

lenders. The percentage of home mortgage loans to moderate-income borrowers exceeded the percentage of moderate-income families and approximated to the aggregate percentage of all reporting lenders.

The assessment of performance considered the affordability of home ownership for low-income borrowers in the AA compared to the reported MHV. Based on the 2024 adjusted Springfield MA MSA MFI of \$89,100, low-income families in this portion of the AA with a maximum annual income of \$44,550, would find it challenging to qualify for a mortgage given the \$205,400 MHV. Based on the 2024 adjusted Amherst Town MA MSA MFI of \$119,700, low-income families in this portion of the AA with a maximum annual income of \$59,850, may experience affordability challenges in qualifying for a mortgage given the \$205,400 MHV. Additionally, 10.1 percent of families were below the poverty level, and 3.1 percent of the bank's home mortgage loans did not have a reported income.

As previously discussed, to further understand homeownership challenges in the market for LMI borrowers, the analysis also considered timelier housing values as reported by online real estate listing sites, namely Realtor.com and Zillow. The review of real estate listing data collected during November 2025 consistently identified housing values exceeding the 2024 Census reported MHV of \$205,400 by approximately \$132,000. Specifically, real estate listing data for geographies within the bank's MA AA ranged from a low of \$338,325, to a high of \$499,000, illustrating the challenges that both low- and moderate-income families in the AA experience when applying for home mortgage loans.

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

Refer to Table 10 in the state of Massachusetts 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.

The borrower distribution of small loans to businesses in the MA AA was adequate.

#### *Springfield MA MSA AA 2022-2023*

The borrower distribution of small loans to businesses was adequate, given performance context.

The percentage of small loans to businesses with gross annual revenues of \$1 million or less was well below the percentage of those businesses and was below the aggregate percentage of all reporting lenders. During this period, 10.8 percent of businesses within the AA did not have reportable revenues.

The assessment of performance considered the bank's market share for small loans to businesses with revenues less than \$1 million relative to AA competition. In 2023, the bank ranked tenth among 102 competing lenders with 2.3 percent market share for lenders making small loans to businesses with revenues less than \$1 million. The top five lenders in this space, JPMorgan Chase Bank, NA (17.2 percent), Citibank, NA (16.5 percent), American Express National Bank (9.4 percent), Bank of America, NA (8.6 percent), and Capital One, NA (8.4 percent), had a combined market share of approximately 60 percent. All remaining lenders outside of the top five individually maintained less than 7 percent market share.

*Springfield MA CSA AA 2024*

The borrower distribution of small loans to businesses was poor.

The percentage of small loans to businesses with gross annual revenues of \$1 million or less was well below the percentage of those businesses. During this period, 11.6 percent of businesses within the AA did not have reportable revenues.

### **Community Development Lending**

The institution was a leader in making CD loans in the state of MA rating area.

Refer to Table 3 in the Lending Activity section for the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

CD lending within the AA is excellent and is reflected by the bank's excellent CD lending within the state of MA rating area. During the evaluation period, Westfield originated a total of 37 qualified CD loans to 23 different community organizations in the AA, totaling approximately \$54.8 million or 24.4 percent of allocated tier 1 capital as of December 31, 2024, meeting the standard for outstanding performance. The CD loans originated by the bank largely served as financing for qualified CD organizations based inside the bank's MA rating area that provided either affordable housing or community services for LMI populations or regions, or provided for economic development needs for small businesses.

The highlights of the bank's CD loans are as follows:

- During 2022, a \$3 million line of credit was extended for a local organization operating in the MA AA that provides for affordable housing and community service needs for LMI populations.
- During 2023, a \$1 million line of credit was provided to a local economic development organization which fosters small business growth in the MA AA.
- During 2022, a \$875,000 loan was provided to a local charitable foundation which provides affordable housing and community services for LMI populations in the MA AA.
- During 2022, a \$500,000 loan was provided to a nonprofit based in the MA AA that provides community and educational services for LMI groups.
- During 2024, a \$475,000 loan was provided to a local senior living facility which provides affordable housing and community services for elders in the MA AA.

### **Product Innovation and Flexibility**

The institution made limited use of innovative and flexible lending practices to serve AA credit needs. In addition to a standard suite of lending products and services for MA customers, the bank also provides a First Time Homebuyers Program with a \$500 lender credit toward mortgage closing costs and interest rate reduction, a Military Veterans program, a MA Housing downpayment assistance benefit of up to \$30,000 for qualified eligible buyers, and a FastTrack small business credit product that offers online approvals using an electronic application and credit score review to enable quicker approvals and access to funds.

## INVESTMENT TEST

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

### Conclusions for Area Receiving a Full-Scope Review

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

The institution had an excellent level of qualified investments, including grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

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

| Assessment Area | Prior Period |               | Current Period |              | Total      |              |               |               | Unfunded Commitments |           |
|-----------------|--------------|---------------|----------------|--------------|------------|--------------|---------------|---------------|----------------------|-----------|
|                 | #            | \$(000's)     | #              | \$(000's)    | #          | % of Total # | \$(000's)     | % of Total \$ | #                    | \$(000's) |
|                 | MA AA        | 16            | 11,246         | 185          | 8,071      | 201          | 100.0         | 19,317        | 100.0                | --        |
| <b>Total</b>    | <b>16</b>    | <b>11,246</b> | <b>185</b>     | <b>8,071</b> | <b>201</b> | <b>100.0</b> | <b>19,317</b> | <b>100.0</b>  | <b>--</b>            | <b>--</b> |

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

During the evaluation period, Westfield's investment activity was largely investments made to qualified CD-eligible funds which targeted CD-purpose needs, including affordable housing, economic development, and community service needs within the MA AA. Total qualified investments and donations within the AA were excellent and demonstrate excellent responsiveness to credit and community development needs. Westfield's qualified investments within the AA totaled approximately \$19.3 million or 8.6 percent of the AA's allocated tier 1 capital as of December 31, 2024. This performance consisted of 16 prior period investments totaling approximately \$11.2 million, seven current period investments totaling approximately \$7.3 million, and 178 individual donations totaling \$780,533.

The highlights of the bank's CD investments are as follows:

- A 2021 \$4.6 million prior period investment made in a pool of mortgage-backed securities targeted towards CRA eligible affordable housing projects in western MA and north-central CT. Of the \$4.6 million investment, \$1.4 million was earmarked to the MA AA.
- A 2023 \$1.6 million current period investment in a pool of Freddie Mac mortgage-backed securities that support CRA-qualified affordable housing projects in the bank's AAs. Of the \$1.6 million investment, \$896,602 was earmarked to projects in the MA AA.
- A 2023 \$2.1 million current period investment in a pool of mortgage-backed securities that support CRA-qualified affordable housing projects. Of the \$2.1 million investment, \$692,933 was earmarked to the MA AA.
- A 2019 \$641,883, prior period investment in a mortgage-backed security based in the MA AA that supports affordable housing initiatives for LMI individuals.

## SERVICE TEST

The bank’s performance under the Service Test in Massachusetts is rated Outstanding.

### Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the MA AA was excellent.

### Retail Banking Services

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

| Assessment Area | Deposits                       |                    | Branches                       |   |              |              |              |             | Population                            |              |              |              |             |
|-----------------|--------------------------------|--------------------|--------------------------------|---|--------------|--------------|--------------|-------------|---------------------------------------|--------------|--------------|--------------|-------------|
|                 | % of Rated Area Deposits in AA | # of Bank Branches | % of Rated Area Branches in AA | Location of Branches by Income of Geographies (%) |              |              |              |             | % of Population within Each Geography |              |              |              |             |
|                 |                                |                    |                                | Low   | Mod          | Mid          | Upp          | NA          | Low                                   | Mod          | Mid          | Upp          | NA          |
| MA AA           | 100.00                         | 21                 | 100.00                         | 9.52  | 28.57        | 42.86        | 19.05        | 0.00        | 8.48                                  | 19.74        | 40.47        | 28.33        | 2.98        |
| <b>Total</b>    | <b>100.00</b>                  | <b>21</b>          | <b>100.00</b>                  | <b>9.52</b>                                       | <b>28.57</b> | <b>42.86</b> | <b>19.05</b> | <b>0.00</b> | <b>8.48</b>                           | <b>19.74</b> | <b>40.47</b> | <b>28.33</b> | <b>2.98</b> |

Source: FFIEC File - 2024 Census  
1/1/2022 - 12/31/2024 Bank Data  
Due to rounding, totals may not equal 100.0%

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

The bank’s distribution of branches in low- and moderate-income geographies exceeded the percentage of the population living within those geographies. As of the end of the evaluation period, the bank also maintained five branches within the AA located in middle- or upper-income geographies that serviced, and were determined to be within proximity to, LMI geographies.

| Assessment Area | Branch Openings/Closings |                      | Net change in Location of Branches (+ or -) |          |          |          |          |
|-----------------|--------------------------|----------------------|---|----------|----------|----------|----------|
|                 | # of Branch Openings     | # of Branch Closings | Low   | Mod      | Mid      | Upp      | NA       |
|                 |                          |                      |   |          |          |          |          |
| MA AA           | 0                        | 0                    | 0   | 0        | 0        | 0        | 0        |
| <b>Total</b>    | <b>0</b>                 | <b>0</b>             | <b>0</b>                                    | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |

1/1/2022 - 12/31/2024 Bank Data.

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

The bank did not open or close any branches during the evaluation period in the MA AA.

Services, including where appropriate, business hours, did not vary in a way that inconvenienced the AA, particularly low- and moderate-income geographies and/or individuals. Lobby hours are largely uniform between all branches in the MA AA, with branches generally opening by 9:00 AM or earlier, and closing between 4:00-5:00 PM or later Monday through Wednesday, and between 5:00-6:00 PM or later Thursday and Friday. Most branches in the MA AA offer Saturday service hours, with lobby access available by 9:00 AM until close between noon and 1:00 PM. Several branches also offer Sunday lobby hours, opening by 10:00 AM and closing between 1:00-3:00 PM. Drive-up hours, where available, are also largely uniform mirroring the lobby hours but commonly open a half hour sooner by 8:30 AM.

## **Community Development Services**

The institution was a leader in providing CD services.

During the evaluation period, bank personnel provided approximately 2,322 service hours across 43 different qualified CD organizations that benefit the MA AA. All service hours were provided to organizations that promote economic development or that provide for community services or affordable housing needs for low- and/or moderate-income geographies or groups.

The highlights of the bank's CD services are as follows:

- From 2022 to 2024, eight bank employees provided approximately 122 hours serving as board and committee members for a non-profit based in the MA AA which provides community services, including financial education and financial literacy classes, to low- and moderate-income students.
- From 2022 to 2024, two bank employees provided approximately 102 hours serving on the Board and as the Treasurer for a qualified community organization that offers educational and community services for low- and moderate-income youth in Westfield, MA.
- During 2022, a bank employee provided approximately 30 hours of technical assistance to an economic development council serving on the strategic committee which allocates funding & capital to businesses, provide networking opportunities, and work with new businesses and qualified community organizations within a low-income tract.
- During 2024, a bank employee provided approximately 14 hours serving as the Commissioner and Treasurer for a local housing authority that is dedicated to providing quality affordable housing opportunities for low- and moderate-income individuals in the MA AA.

## State Rating

### State of Connecticut

**CRA rating for the State of Connecticut:** Satisfactory

|                                      |                   |
|--------------------------------------|-------------------|
| <b>The Lending Test is rated:</b>    | High Satisfactory |
| <b>The Investment Test is rated:</b> | Outstanding       |
| <b>The Service Test is rated:</b>    | Low Satisfactory  |

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses of different sizes, given the product lines offered by the institution.
- The institution was a leader in making CD loans.
- The institution had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.
- The institution exhibited excellent responsiveness to credit and community development needs.
- Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the institution's AA.
- The institution provided an adequate level of CD services.

### Description of Institution's Operations in Connecticut

The bank has one AA in the state of Connecticut, the CT AA, which received a full-scope review. As discussed previously, due to updates stemming from the 2024 U.S. Census, the analysis is segmented into two separate evaluation periods, the Hartford CT MSA AA 2022-2023 and the New Haven CT CSA AA 2024, collectively the CT AA. Also specific to CT, in 2024 the state realigned county boundaries to conform to planning region delineations; however, the CT AA is largely unchanged geographically between the two segmented AAs. The CT AA consists of portions of Hartford and Tolland Counties during 2022-2023, and portions of the Capitol Planning Region, during 2024. Additionally, the CT AA includes all four branch locations in the state and does not arbitrarily exclude any LMI geographies or contain any unexplained conspicuous gaps.

According to June 30, 2024, FDIC deposit market share data, Westfield ranked 15<sup>th</sup> amongst 25 deposit-taking institutions located in the CT AA with less than one percent market share. Leading competitors for deposits in the CT AA include Bank of America, NA (47.2 percent), Manufacturers and Traders Trust Company (13.5 percent), Webster Bank, NA (10.9 percent), and TD Bank, NA (8.3 percent). These top four institutions accounted for approximately 79.9 percent of the area's deposits, with all remaining lenders outside of the top four individually maintaining less than 4 percent market share, highlighting the significant level of deposit competition in this AA.

Competition for home mortgage and small business lending was also significant within the CT AA. Peer data for 2024 home mortgage lending within the bank's AA indicated Westfield ranked 36<sup>th</sup> among 355 lending institutions with less than one percent market share. The top seven institutions, First World Mortgage Corporation (6.8 percent), United Wholesale Mortgage (4.3 percent), Rocket Mortgage (4.3 percent), Total Mortgage Services, LLC (3.7 percent), Movement Mortgage, LLC (3.6 percent),

American Eagle Financial Credit Union (3.6 percent), and Liberty Bank (3.4 percent), had a combined market share of approximately 29.8 percent, with all remaining lenders outside of the top seven individually maintaining less than 3 percent market share. Peer data for 2023 small business lending within the bank's AA indicated Westfield ranked 43<sup>rd</sup> among 126 lending institutions with less than one percent market share. The top six institutions, American Express, National Bank (24 percent), JPMorgan Chase Bank, NA (14.6 percent), Bank of America, NA (9.3 percent), Capital One, NA (6.9 percent), Citibank, NA (6.6 percent), and US Bank, NA (6.5 percent), had a combined market share of approximately 67.9 percent, with all remaining lenders outside of the top six individually maintaining less than 4 percent market share.

### *Community Contact*

As part of this evaluation, to better assess the bank's performance with AA context, the OCC leveraged recent community contacts made within the bank's CT AA during the evaluation period. Contacts included an interview with a local organization that serves New London County, Windham County, and the six towns in Tolland County, CT. The primary purpose of the organization is managing endowed funds by individual donors and investing into community organizations and initiatives earmarked by the donor, providing grants and scholarships that contribute to organizations serving LMI and traditionally marginalized communities. The contacted representative noted that affordable housing is an area of opportunity to address local needs, with flexible mortgages specifically highlighted for assisting with LMI needs.

An additional contact interview was conducted with an organization that revitalizes New Haven, CT's neighborhoods through affordable housing development, with the goal of increasing homeownership opportunities. Additionally, the organization provides homebuyer education and financial coaching services. The representative noted that a high majority of residents rent in the New Haven, CT region with rates having significantly increased in the area presenting challenges for LMI groups. The representative noted that New Haven, CT has many higher priced rental properties, driven by close proximity to New York City, NY. The recent changes to housing markets have adversely affected affordability for first time homebuyers, as higher interest rates, real estate taxes, and home prices present obstacles for potential home buyers. The representative stressed opportunities for financial institutions to establish innovative programs to assist LMI individuals to purchase properties in their price range are needed, as well as projects to develop mixed use properties and small business financing to help with revitalizing the area. Additionally, there is a need to combat food insecurity.

### *Economic Data*

#### 2022-2023

According to Moody's Analytics September 2023 report, the Hartford, CT MSA's economy was experiencing a 'recovery' phase of the business cycle as manufacturing and public sector labor gains have offsets the metro's negative migration trends and flat population growth. Following a robust start to 2023, payroll growth declined towards the end of the year as hiring in the state's insurance focused finance sector trended lower. The Hartford, CT MSA exhibits high energy costs, and when paired with the state's slowing economy, employers are more hesitant in hiring new employees. In the long-term, persistent migration out of the Hartford, CT MSA and high cost of living will limit the metro's overall growth when compared to the rest of the country.

Top employers within the Hartford, CT MSA include Hartford HealthCare and Pratt & Whitney/United Technologies, with total employees per employer exceeding 19,000. Other top employers include the University of Connecticut, The Travelers Companies Inc., Hartford Financial Services Group, Trinity Health – New England, UnitedHealthcare, and Aetna Inc., with total employees per employer ranging from approximately 5,000 to 9,200.

| Assessment Area(s) - Hartford CT MSA AA   |         |            |                              |               |              |             |
|---|---------|------------|------------------------------|---------------|--------------|-------------|
|   |         |            |                              |               |              | 2022 - 2023 |
| Demographic Characteristics   | #       | Low % of # | Moderate % of #              | Middle % of # | Upper % of # | NA* % of #  |
| Geographies (Census Tracts)   | 151     | 23.18      | 15.89                        | 30.46         | 25.83        | 4.64        |
| Population by Geography   | 547,515 | 18.83      | 16.21                        | 34.49         | 29.25        | 1.22        |
| Housing Units by Geography  | 232,286 | 20.30      | 16.45                        | 35.47         | 27.61        | 0.16        |
| Owner-Occupied Housing by Geography   | 129,332 | 5.64       | 12.57                        | 43.01         | 38.78        | 0.00        |
| Occupied Rental Units by Geography  | 84,838  | 39.43      | 21.62                        | 25.90         | 12.96        | 0.09        |
| Vacant Units by Geography   | 18,116  | 35.44      | 19.86                        | 26.53         | 16.53        | 1.64        |
| Businesses by Geography   | 28,052  | 15.68      | 13.84                        | 39.24         | 30.61        | 0.63        |
| Farms by Geography  | 931     | 9.02       | 8.49                         | 40.28         | 42.11        | 0.11        |
| Family Distribution by Income Level   | 133,683 | 26.36      | 17.14                        | 19.72         | 36.79        | 0.00        |
| Household Distribution by Income Level  | 214,170 | 29.19      | 15.56                        | 16.23         | 39.02        | 0.00        |
| Unemployment rate (%)   | 6.47    | 12.94      | 9.00                         | 4.82          | 3.51         | 11.60       |
| Households Below Poverty Level (%)  | 13.22   | 33.88      | 17.02                        | 7.39          | 4.68         | 40.00       |
| Median Family Income (25540 - Hartford-West Hartford-East Hartford, CT MSA)   |         | \$101,543  | Median Housing Value         |               |              | \$200,800   |
| Median Family Income (25540 - Hartford-West Hartford-East Hartford, CT MSA) for 2023  |         | \$118,700  | Median Gross Rent            |               |              | \$1,153     |
|   |         |            | Families Below Poverty Level |               |              | 9.32        |
| FFIEC File - 2020 Census<br>2023 Dun & Bradstreet SBSF Demographics<br>Due to rounding, totals may not equal 100.0%<br>(*) The NA category consists of geographies that have not been assigned an income classification |         |            |                              |               |              |             |

## 2024

According to Moody’s Analytics September 2024 report, similarly to 2023, the Hartford, CT MSA economy started 2024 with an impressive first half which leveled off and remains in a ‘recovery’ phase of the business cycle. Employment gains were primarily in healthcare and construction industries while hiring in the financial services sector remained steady. Unemployment rates were below the U.S. average for the first time since mid-2023 but were partially offset by a labor force that has pulled back from pre-pandemic highs. Housing prices appreciated at a moderate level and continue to outpace the nation; however, both housing demand and supply are anticipated to grow as interest rates decline further. In the long-term, the continued migration out of the MSA will limit overall growth relative to the nation, a continuing trend from the 2023 Moody’s reporting.

The top employer within the Hartford, CT MSA was Hartford HealthCare with total employees per employer exceeding 19,000. Other top employers include the University of Connecticut, The Travelers Companies Inc., Trinity Health – New England, and UnitedHealthcare, with total employees per employer ranging from approximately 5,700 to 9,200.

| Assessment Area(s) - New Haven CT CSA AA  |         |            |                              |               |              |            |
|---|---------|------------|------------------------------|---------------|--------------|------------|
|   |         |            |                              |               |              | 2024       |
| Demographic Characteristics   | #       | Low % of # | Moderate % of #              | Middle % of # | Upper % of # | NA* % of # |
| Geographies (Census Tracts)   | 150     | 23.33      | 16.00                        | 30.67         | 25.33        | 4.67       |
| Population by Geography   | 545,614 | 18.90      | 16.26                        | 35.18         | 28.44        | 1.23       |
| Housing Units by Geography  | 231,398 | 20.38      | 16.51                        | 36.07         | 26.88        | 0.17       |
| Owner-Occupied Housing by Geography   | 128,613 | 5.67       | 12.64                        | 44.05         | 37.64        | 0.00       |
| Occupied Rental Units by Geography  | 84,768  | 39.46      | 21.64                        | 26.03         | 12.77        | 0.09       |
| Vacant Units by Geography   | 18,017  | 35.64      | 19.96                        | 26.33         | 16.42        | 1.65       |
| Businesses by Geography   | 27,985  | 15.72      | 13.87                        | 39.96         | 29.82        | 0.63       |
| Farms by Geography  | 924     | 9.09       | 8.55                         | 42.75         | 39.50        | 0.11       |
| Family Distribution by Income Level   | 133,162 | 26.60      | 17.20                        | 19.72         | 36.49        | 0.00       |
| Household Distribution by Income Level  | 213,381 | 29.24      | 15.58                        | 16.20         | 38.98        | 0.00       |
| Unemployment rate (%)   | 6.47    | 12.94      | 9.00                         | 4.74          | 3.56         | 11.60      |
| Households Below Poverty Level (%)  | 13.27   | 33.88      | 17.02                        | 7.35          | 4.73         | 40.00      |
| Median Family Income (25540 - Hartford-West Hartford-East Hartford, CT MSA)   |         | \$102,081  | Median Housing Value         |               |              | \$200,150  |
| Median Family Income (25540 - Hartford-West Hartford-East Hartford, CT MSA) for 2024  |         | \$123,800  | Median Gross Rent            |               |              | \$1,153    |
|   |         |            | Families Below Poverty Level |               |              | 9.36       |
| FFIEC File - 2024 Census<br>2024 Dun & Bradstreet SBSF Demographics<br>Due to rounding, totals may not equal 100.0%<br>(*) The NA category consists of geographies that have not been assigned an income classification |         |            |                              |               |              |            |

## Scope of Evaluation in Connecticut

The rating for the state of CT is based on a full-scope review of the performance in the CT AA. Refer to appendix A for additional information on the AA under review.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN CONNECTICUT

### LENDING TEST

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

#### Conclusions for Area Receiving a Full-Scope Review

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

#### Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

| Table 3: Lending Activity       |                 |                 |            |                       |          |                 |                     | 2022-2024              |  |
|---------------------------------|-----------------|-----------------|------------|-----------------------|----------|-----------------|---------------------|------------------------|--|
| Number of Loans                 |                 |                 |            |                       |          |                 |                     |                        |  |
| Assessment Area                 | Home Mortgage   | Small Business  | Small Farm | Community Development | Consumer | Total           | % Rating Area Loans | % Rating Area Deposits |  |
| CT AA                           | 249             | 104             | 0          | 3                     | 0        | 356             | 100.00              | 100.00                 |  |
| <b>Total</b>                    | <b>249</b>      | <b>104</b>      | <b>0</b>   | <b>3</b>              | <b>0</b> | <b>356</b>      | <b>100.00</b>       | <b>100.00</b>          |  |
| Dollar Volume of Loans (\$000s) |                 |                 |            |                       |          |                 |                     |                        |  |
| Assessment Area                 | Home Mortgage   | Small Business  | Small Farm | Community Development | Consumer | Total           | % Rating Area Loans | % Rating Area Deposits |  |
| CT AA                           | \$60,239        | \$20,860        | 0          | \$8,910               | 0        | \$90,009        | 100.00              | 100.00                 |  |
| <b>Total</b>                    | <b>\$60,239</b> | <b>\$20,860</b> | <b>0</b>   | <b>\$8,910</b>        | <b>0</b> | <b>\$90,009</b> | <b>100.00</b>       | <b>100.00</b>          |  |

Source: 1/1/2022-12/31/2024 Bank Data.

Due to rounding, totals may not equal 100.0%

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

#### Hartford CT MSA AA 2022-2023

Lending levels reflect good responsiveness to AA credit needs.

According to June 30, 2023, FDIC deposit market share data, Westfield reported approximately \$177.2 million in deposits in the CT AA. The bank ranked 21<sup>st</sup> among 29 depository institutions or in the 28<sup>th</sup> percentile with less than 1 percent market share in the AA.

Based on 2023 HMDA market share data, Westfield ranked 34<sup>th</sup> amongst 365 lending institutions for home mortgage loan originations and purchases, or the 91<sup>st</sup> percentile, with a market share less than 1 percent, demonstrating excellent responsiveness to credit needs. The top five home mortgage lenders First World Mortgage Corporation, Liberty Bank, Rocket Mortgage, Movement Mortgage, LLC, and Webster Bank, had a combined market share of 23.8 percent. Market share for the top five lenders ranged from 3.6 percent to 8.2 percent.

Based on 2023 CRA small business loan data, Westfield ranked 43<sup>rd</sup> among 126 small business lenders, or the 66<sup>th</sup> percentile, with a market share less than 1 percent, demonstrating adequate responsiveness to credit needs. The top five small business lenders, American Express National Bank, JPMorgan Chase Bank, NA, Bank of America, NA, Capital One, NA, and Citibank, NA, had a combined market share of 61.4 percent. Market share for the top five lenders ranged from 6.6 percent to 24 percent.

*New Haven CT CSA AA 2024*

Lending levels reflect excellent responsiveness to AA credit needs.

According to June 30, 2024, FDIC deposit market share data, Westfield reported approximately \$222.4 million in deposits in the CT AA. The bank ranked 15<sup>th</sup> among 25 depository institutions or in the 40<sup>th</sup> percentile with less than 1 percent market share in the AA.

Based on 2024 HMDA market share data, Westfield ranked 36<sup>th</sup> amongst 355 lending institutions for home mortgage loan originations and purchases, or the 90<sup>th</sup> percentile, with a market share less than 1 percent, demonstrating excellent responsiveness to credit needs. The top five home mortgage lenders, First World Mortgage Corporation, United Wholesale Mortgage, Rocket Mortgage, Total Mortgage Services, LLC, and Movement Mortgage, LLC, had a combined market share of 22.8 percent. Market share for the top five lenders ranged from 3.6 percent to 6.8 percent.

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

The bank exhibited a very poor geographic distribution of loans in the CT AA.

***Home Mortgage Loans***

Refer to Table 7 in the state of Connecticut 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 geographic distribution of home mortgage loans was very poor.

*Hartford CT MSA AA 2022-2023*

The geographic distribution of home mortgage loans was very poor.

The percentage of home mortgage loans in low-income geographies was significantly below both the percentage of OO housing units located in those geographies and the aggregate percentage of all reporting lenders. The percentage of home mortgage loans in moderate-income geographies was significantly below both the percentage of OO housing units located in those geographies and the aggregate percentage of all reporting lenders.

*New Haven CT CSA AA 2024*

The geographic distribution of home mortgage loans was very poor.

The bank did not originate and/or purchase any home mortgage loans in low-income geographies in the CT AA. The percentage of home mortgage loans in moderate-income geographies was significantly below both the percentage of OO housing units located in those geographies and the aggregate percentage of all reporting lenders.

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

Refer to Table 9 in the state of Connecticut 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 geographic distribution of small loans to businesses was poor.

#### *Hartford CT MSA AA 2022-2023*

The geographic distribution of small loans to businesses was poor, given performance context.

The bank did not originate and/or purchase any small loans to businesses in low-income geographies in the CT AA. The percentage of small loans to businesses in moderate-income geographies was below both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.

The assessment of performance in LMI geographies considered the limited number of businesses in those geographies and AA competition. As of December 31, 2023, 15.7 percent of all businesses were in low-income geographies and 13.8 percent were in moderate-income geographies. In the AA, Westfield faced competition from other national banks and financial corporations. In 2023, the bank ranked 45<sup>th</sup> among 126 other lenders for small business lending made in LMI geographies in the AA, with less than 1 percent market share. The top small business lenders in LMI geographies, American Express National Bank (21.8 percent), JPMorgan Chase Bank, NA (9.9 percent), Bank of America, NA (9.6 percent), Capital One, NA (7.6 percent), and US Bank, NA (6.5 percent), had a combined market share of 55.3 percent. All lenders outside of the top six individually maintained less than 6 percent market share.

#### *New Haven CT CSA AA 2024*

The geographic distribution of small loans to businesses was poor, given performance context.

The percentage of small loans to businesses in low-income geographies was significantly below the percentage of businesses located in those geographies. The percentage of small loans to businesses in moderate-income geographies was below the percentage of businesses located in those geographies

The assessment of performance in LMI geographies considered the limited number of businesses in those geographies. As of December 31, 2024, 15.7 percent of all businesses were in low-income geographies and 13.9 percent were in moderate-income geographies.

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

The OCC reviewed demographic summary data and mapping reports to identify any gaps in the geographic distribution of the bank's home mortgage loans and small loans to businesses in the CT AA during the evaluation period. The analysis did not identify any unexplained or conspicuous gaps in the bank's lending patterns, given performance context.

## Distribution of Loans by Income Level of the Borrower

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

### *Home Mortgage Loans*

Refer to Table 8 in the state of Connecticut 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.

The borrower distribution of home mortgage loans was excellent.

#### *Hartford CT MSA AA 2022-2023*

The borrower distribution of home mortgage loans was excellent, given performance context.

The percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate percentage of all reporting lenders. The percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate percentage of all reporting lenders.

The assessment of performance considered the affordability of home ownership for low-income borrowers in the AA compared to the reported MHV. Based on the 2023 adjusted Hartford CT MSA MFI of \$118,700, low-income families in the AA with a maximum annual income of \$59,350 may experience affordability challenges in qualifying for a mortgage given the \$200,800 MVH. Additionally, 9.3 percent of families were below the poverty level.

To further understand homeownership challenges in the market for LMI borrowers, the analysis also considered timelier housing values as reported by online real estate listing sites, namely Realtor.com and Zillow. The review of real estate listing data collected during November 2025 consistently identified housing values exceeding the 2020 Census reported MHV of \$200,800 by approximately \$166,000. Specifically, real estate listing data for geographies within the bank's CT AA ranged from a low of \$366,820, to a high of \$399,900, illustrating the challenges that both low- and moderate-income families in the AA experience when applying for home mortgage loans.

#### *New Haven CT CSA AA 2024*

The borrower distribution of home mortgage loans was good, given performance context.

The percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate percentage of all reporting lenders. The percentage of home mortgage loans to moderate-income borrowers exceeded the percentage of moderate-income families but was below the aggregate percentage of all reporting lenders.

The assessment of performance considered the affordability of home ownership for low-income borrowers in the AA compared to the reported MHV. Based on the 2024 adjusted Hartford CT MSA MFI of \$123,800, low-income families in the AA with a maximum annual income of \$61,900 may experience affordability challenges in qualifying for a mortgage given the \$200,150 MHV. Additionally, 9.4 percent of families were below the poverty level.

To further understand homeownership challenges in the market for LMI borrowers, the analysis also considered timelier housing values as reported by online real estate listing sites, namely Realtor.com and Zillow. The review of real estate listing data collected during November 2025 consistently identified housing values exceeding the 2024 Census reported MHV of \$200,150 by approximately \$166,600. Specifically, real estate listing data for geographies within the bank's CT AA ranged from a low of \$366,820, to a high of \$399,900, illustrating the challenges that both low- and moderate-income families in the AA experience when applying for home mortgage loans.

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

Refer to Table 10 in the state of Connecticut 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.

The borrower distribution of small loans to businesses was adequate.

#### *Hartford CT MSA AA 2022-2023*

The borrower distribution of small loans to businesses was adequate, given performance context.

The percentage of small loans to businesses with gross annual revenues of \$1 million or less was well below the percentage of those businesses and was near to the aggregate percentage of all reporting lenders. During this period, 8.9 percent of the businesses within the AA did not have reportable revenues.

The assessment of performance considered the bank's market share for small loans to businesses with revenues less than \$1 million relative to AA competition. In 2023, the bank ranked 38<sup>th</sup> among 126 competing lenders with less than 1 percent market share for lenders making small loans to businesses with revenues less than \$1 million. The top five lenders in this space, JPMorgan Chase Bank, NA (19.8 percent), Bank of America, NA (12.3 percent), US Bank, NA (9.9 percent), Citibank, NA (9.6 percent), and American Express National Bank (9.1 percent), had a combined market share of approximately 60.6 percent. All remaining lenders outside of the top five individually maintained less than 8 percent market share.

#### *New Haven CT CSA AA 2024*

The borrower distribution of small loans to businesses was poor.

The percentage of small loans to businesses with gross annual revenues of \$1 million or less was well below the percentage of those businesses. During this period, 8.9 percent of the businesses within the AA did not have reportable revenues.

## Community Development Lending

The institution was a leader in making CD loans in the CT AA.

Refer to Table 3 in the Lending Activity section for the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

CD lending within the CT AA is excellent. During the evaluation period, Westfield originated a total of three qualified CD loans to three different community organizations in the AA, totaling approximately \$8.9 million or 34.8 percent of allocated tier 1 capital as of December 31, 2024. The CD loans originated by the bank largely served as financing for qualified CD organizations based inside the bank's CT rating area that either provided affordable housing or community services for LMI populations or regions.

The highlights of the bank's CD loans are as follows:

- During 2024, a \$3.4 million loan was made to a local housing developer to fund the construction of affordable housing units in the CT AA for LMI populations.
- During 2024, a \$3 million line of credit provided to a community residence developer operating in the CT AA that specializes in building affordable housing units for LMI individuals/families with physical or mental disabilities.
- During 2022, a \$2.5 million loan was provided to a regional, nonprofit health care provider operating in the CT AA that offers community services for LMI groups.

## Product Innovation and Flexibility

The institution made limited use of innovative and flexible lending practices to serve AA credit needs. In addition to a standard suite of lending products and services for CT customers, the bank offers a youth savings program through its branches and participating local schools, First Time Homebuyers Program with a \$500 lender credit toward mortgage closing costs, and a FastTrack small business credit product that offers online approvals using an electronic application and credit score review so to enable quicker approvals and access to funds.

## INVESTMENT TEST

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

### Conclusions for Area Receiving a Full-Scope Review

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

The institution had an excellent level of qualified investments, including grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibited excellent responsiveness to credit and community development needs. The institution occasionally used innovative and/or complex investments to support CD initiatives.

| Table 4: Qualified Investments* |              |              |                |              |           |              |               |               | 2022-2024            |           |
|---------------------------------|--------------|--------------|----------------|--------------|-----------|--------------|---------------|---------------|----------------------|-----------|
| Assessment Area                 | Prior Period |              | Current Period |              | Total     |              |               |               | Unfunded Commitments |           |
|                                 | #            | \$(000's)    | #              | \$(000's)    | #         | % of Total # | \$(000's)     | % of Total \$ | #                    | \$(000's) |
| CT AA                           | 15           | 9,241        | 40             | 6,217        | 55        | 100.0        | 15,458        | 100.0         | --                   | --        |
| <b>Total</b>                    | <b>15</b>    | <b>9,241</b> | <b>40</b>      | <b>6,217</b> | <b>55</b> | <b>100.0</b> | <b>15,458</b> | <b>100.0</b>  | <b>--</b>            | <b>--</b> |

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

During the evaluation period, Westfield's investment activity was largely limited to investments made to qualified CD-eligible funds which targeted CD-purpose needs, including affordable housing, economic development, and community service needs within the CT AA. Westfield's qualified investments within the AA totaled approximately \$15.5 million or 60.3 percent of the AA's allocated tier 1 capital as of December 31, 2024. This performance consisted of 15 prior period investments totaling approximately \$9.2 million, seven current period investments totaling approximately \$6.2 million, and 33 donations totaling \$63,940.

The highlights of the bank's CD investments and donations are as follows:

- A 2021 \$4.6 million prior period investment in a pool of mortgage-backed securities targeted towards CRA eligible affordable housing projects in western MA and north-central CT. Of the \$4.6 million investment, \$3.2 million is earmarked to the CT AA.
- A 2023 \$2.1 million current period investment in a pool of mortgage-backed securities that support CRA-qualified affordable housing projects. Of the \$2.1 million investment, approximately \$1.4 million was earmarked to the CT AA.
- A 2021 \$920,538, prior period investment in a mortgage-backed security based in the CT AA that supports affordable housing initiatives for LMI individuals.
- A 2023 \$1.6 million current period investment in a pool of Freddie Mac mortgage-backed securities that support CRA-qualified affordable housing projects in the bank's AAs. Of the \$1.6 million investment, \$672,452, was earmarked to projects in the CT AA.

## SERVICE TEST

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

### Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the CT AA was adequate.

### Retail Banking Services

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

| Assessment Area | Deposits                       | Branches           |                                |   |              |              |              |             | Population                            |              |              |              |             |
|-----------------|--------------------------------|--------------------|--------------------------------|---|--------------|--------------|--------------|-------------|---------------------------------------|--------------|--------------|--------------|-------------|
|                 | % of Rated Area Deposits in AA | # of Bank Branches | % of Rated Area Branches in AA | Location of Branches by Income of Geographies (%) |              |              |              |             | % of Population within Each Geography |              |              |              |             |
|                 |                                |                    |                                | Low   | Mod          | Mid          | Upp          | NA          | Low                                   | Mod          | Mid          | Upp          | NA          |
| CT AA           | 100.00                         | 4                  | 100.00                         | 0.00  | 25.00        | 25.00        | 50.00        | 0.00        | 18.90                                 | 16.26        | 35.18        | 28.44        | 1.23        |
| <b>Total</b>    | <b>100.00</b>                  | <b>4</b>           | <b>100.00</b>                  | <b>0.00</b>                                       | <b>25.00</b> | <b>25.00</b> | <b>50.00</b> | <b>0.00</b> | <b>18.90</b>                          | <b>16.26</b> | <b>35.18</b> | <b>28.44</b> | <b>1.23</b> |

Source: FFIEC File - 2024 Census  
1/1/2022 - 12/31/2024 Bank Data  
Due to rounding, totals may not equal 100.0%

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

The bank’s distribution of branches in moderate-income geographies exceeded the percentage of the population living within those geographies. At the end of the evaluation period, the bank also maintained a single branch within the AA located in a middle-income geography that serviced, and was determined to be within proximity to, LMI geographies.

| Assessment Area | Branch Openings/Closings |                      | Net change in Location of Branches (+ or -) |          |          |          |          |
|-----------------|--------------------------|----------------------|---|----------|----------|----------|----------|
|                 | # of Branch Openings     | # of Branch Closings | Low   | Mod      | Mid      | Upp      | NA       |
|                 |                          |                      |   |          |          |          |          |
| CT AA           | 0                        | 0                    | 0   | 0        | 0        | 0        | 0        |
| <b>Total</b>    | <b>0</b>                 | <b>0</b>             | <b>0</b>                                    | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |

1/1/2022 – 12/31/2024 Bank Data.

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

The bank did not open or close any branches during the evaluation period in the CT AA.

Services, including where appropriate, business hours, did not vary in a way that inconvenienced the AA, particularly low- and moderate-income geographies and/or individuals. Lobby hours are largely uniform between the four CT AA branches, with branches generally opening by 9:00 AM or earlier, and closing between 4:00-5:00 PM Monday through Wednesday, and between 5:00-6:00 PM Thursday and Friday. All branches in CT offer Saturday service hours, with lobby access available by 9:00AM or earlier until close between noon and 1:00 PM. Drive-up hours, where available, are also largely uniform mirroring the lobby hours but commonly open a half hour sooner by 8:30 AM.

### Community Development Services

The institution provided an adequate level of CD services.

During the evaluation period, bank personnel provided approximately 103 service hours across four different qualified CD organizations that benefit the CT AA. All service hours were provided to organizations that promote economic development or that provide community services for low- and/or moderate-income geographies or groups.

The highlights of the bank's CD services are as follows:

- From 2022 to 2023, a bank employee provided approximately 62 hours serving as a board member, providing technical knowledge for an organization which provides businesses within low- and moderate-income tracts opportunities and resources to expand and foster economic development in the CT AA.
- During 2023, a bank employee provided approximately 12 hours serving as a board member for a non-profit organization based in the CT AA that works to provide community services including shelters and support services for victims of domestic violence, inclusive of low- and moderate-income individuals.
- During 2022, a bank employee provided approximately ten hours serving as a board member providing technical assistance for a local community foundation that provides community services targeted towards low- and moderate-income populations within the Capitol Planning Region.

## Appendix A: Scope of Examination

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

|   |   |  |
|---|---|--|
| <b>Time Period Reviewed:</b>                            | 01/01/2022 to 12/31/2024  |  |
| <b>Bank Products Reviewed:</b>                          | HMDA-reportable home mortgage loans<br>CRA-reportable small business loans<br>Community Development-eligible loans, investments, services |  |
| <b>Affiliate(s)</b>                                     | <b>Affiliate Relationship</b>   | <b>Products Reviewed</b>   |
| None reviewed.  |   |  |
| <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>Massachusetts (MA AA)</b>                            |   |  |
| Springfield MA MSA AA 2022-2023                         | Full-scope  | Single State: Massachusetts – MA (#25) <ul style="list-style-type: none"> <li>• Springfield MA MSA (44140)               <ul style="list-style-type: none"> <li>○ Full Hampden (013) &amp; Hampshire (015) Counties MA</li> </ul> </li> </ul> AA comprised of full counties.   |
| Springfield MA CSA AA 2024                              | Full-scope  | Single State: Massachusetts – MA (#25) <ul style="list-style-type: none"> <li>• Springfield-Amherst Town-Northampton MA CSA (521)               <ul style="list-style-type: none"> <li>○ Springfield MA MSA (44140)                   <ul style="list-style-type: none"> <li>▪ Full Hampden County (013) MA</li> </ul> </li> <li>○ Amherst Town-Northampton MA MSA (11200)                   <ul style="list-style-type: none"> <li>▪ Full Hampshire County (015) MA</li> </ul> </li> </ul> </li> </ul> AA comprised of full counties.   |
| <b>Connecticut (CT AA)</b>                              |   |  |
| Hartford CT MSA AA 2022-2023                            | Full-scope  | Single State: Connecticut – CT (#09) <ul style="list-style-type: none"> <li>• Hartford-East Hartford-Middletown CT MSA (25540)               <ul style="list-style-type: none"> <li>○ Portion of Hartford (003) County                   <ul style="list-style-type: none"> <li>▪ Avon, Bloomfield, Canton, East Granby, East Windsor, Enfield, Farmington, Granby, Hartford, Hartland, New Britain, Newington, Simsbury, Suffield, West Hartford, Windsor, Windsor Locks</li> </ul> </li> <li>○ Portion of Tolland (013) County                   <ul style="list-style-type: none"> <li>▪ Ellington, Somers</li> </ul> </li> </ul> </li> </ul> AA comprised of partial counties. |
| New Haven CT CSA AA 2024                                | Full-scope  | Single State: Connecticut – CT (#09) <ul style="list-style-type: none"> <li>• New Haven-Hartford-Waterbury CT CSA (408)               <ul style="list-style-type: none"> <li>○ Portion of Capitol Planning Region (110) CT                   <ul style="list-style-type: none"> <li>▪ Avon, Bloomfield, Canton, East Granby, East Windsor, Ellington, Enfield, Farmington, Granby, Hartford, New Britain, Newington, Somers, Simsbury, Suffield, West Hartford, Windsor, Windsor Locks</li> </ul> </li> </ul> </li> </ul> AA comprised of partial planning regions.  |

## Appendix B: Summary of State Ratings

---

| RATINGS WESTFIELD BANK |                      |                        |                     |                           |
|------------------------|----------------------|------------------------|---------------------|---------------------------|
| Overall Bank:          | Lending Test Rating* | Investment Test Rating | Service Test Rating | Overall Bank/State Rating |
| Westfield Bank         | Outstanding          | Outstanding            | Outstanding         | Outstanding               |
| State:                 |                      |                        |                     |                           |
| Massachusetts          | Outstanding          | Outstanding            | Outstanding         | Outstanding               |
| Connecticut            | High Satisfactory    | Outstanding            | Low Satisfactory    | Satisfactory              |

*(\*) 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:** 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 of this title, and that is not an excluded transaction under 12 CFR 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 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 (MD):** 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 (MSA):** 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 (OO) 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 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/AA. 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 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** - 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 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 - 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 |  |  |
| Springfield MA MSA AA  | 1,229                     | 193,101        | 100.00            | 27,388         | 2.30                              | 1.87         | 4.23        | 16.03                             | 12.37        | 20.57        | 37.00                             | 35.48        | 36.21        | 44.66                             | 50.28        | 38.92        | 0.02                              | 0.00         | 0.07        |  |  |
| <b>Total</b>   | <b>1,229</b>              | <b>193,101</b> | <b>100.00</b>     | <b>27,388</b>  | <b>2.30</b>                       | <b>1.87</b>  | <b>4.23</b> | <b>16.03</b>                      | <b>12.37</b> | <b>20.57</b> | <b>37.00</b>                      | <b>35.48</b> | <b>36.21</b> | <b>44.66</b>                      | <b>50.28</b> | <b>38.92</b> | <b>0.02</b>                       | <b>0.00</b>  | <b>0.07</b> |  |  |

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2023 Bank Data, -- 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 |  |  |
| Springfield MA CSA AA  | 642                       | 124,142        | 100.00            | 12,161         | 2.16                              | 0.78         | 4.46        | 14.29                             | 9.19         | 18.26        | 46.14                             | 33.18        | 42.94        | 37.38                             | 56.85        | 34.22        | 0.02                              | 0.00         | 0.12        |  |  |
| <b>Total</b>   | <b>642</b>                | <b>124,142</b> | <b>100.00</b>     | <b>12,161</b>  | <b>2.16</b>                       | <b>0.78</b>  | <b>4.46</b> | <b>14.29</b>                      | <b>9.19</b>  | <b>18.26</b> | <b>46.14</b>                      | <b>33.18</b> | <b>42.94</b> | <b>37.38</b>                      | <b>56.85</b> | <b>34.22</b> | <b>0.02</b>                       | <b>0.00</b>  | <b>0.12</b> |  |  |

Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2024 Bank Data, -- 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  |  |  |
| Springfield MA MSA AA   | 1,229                     | 193,101        | 100.00            | 27,391         | 24.06                | 9.93         | 7.63        | 16.17                     | 25.39        | 25.27        | 18.24                   | 27.01        | 25.19        | 41.53                  | 34.91        | 29.01        | --                             | 2.77         | 12.90        |  |  |
| <b>Total</b>  | <b>1,229</b>              | <b>193,101</b> | <b>100.00</b>     | <b>27,391</b>  | <b>24.06</b>         | <b>9.93</b>  | <b>7.63</b> | <b>16.17</b>              | <b>25.39</b> | <b>25.27</b> | <b>18.24</b>            | <b>27.01</b> | <b>25.19</b> | <b>41.53</b>           | <b>34.91</b> | <b>29.01</b> | <b>--</b>                      | <b>2.77</b>  | <b>12.90</b> |  |  |

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2023 Bank Data, -- 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  |  |  |
| Springfield MA CSA AA   | 642                       | 124,142        | 100.00            | 12,161         | 23.68                | 4.98         | 5.80        | 16.34                     | 18.85        | 19.79        | 18.67                   | 30.37        | 27.48        | 41.32                  | 42.68        | 31.79        | --                             | 3.12         | 15.14        |  |  |
| <b>Total</b>  | <b>642</b>                | <b>124,142</b> | <b>100.00</b>     | <b>12,161</b>  | <b>23.68</b>         | <b>4.98</b>  | <b>5.80</b> | <b>16.34</b>              | <b>18.85</b> | <b>19.79</b> | <b>18.67</b>            | <b>30.37</b> | <b>27.48</b> | <b>41.32</b>           | <b>42.68</b> | <b>31.79</b> | <b>--</b>                      | <b>3.12</b>  | <b>15.14</b> |  |  |

Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2024 Bank Data, -- 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 - 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 |
| Springfield MA MSA AA | 787                             | 166,015        | 100.00            | 24,564         | 9.92              | 8.39         | 8.10        | 21.53                  | 29.99        | 20.94        | 28.70                | 28.59        | 30.39        | 38.63               | 33.04        | 40.11        | 1.21                        | --           | 0.47        |
| <b>Total</b>          | <b>787</b>                      | <b>166,015</b> | <b>100.00</b>     | <b>24,564</b>  | <b>9.92</b>       | <b>8.39</b>  | <b>8.10</b> | <b>21.53</b>           | <b>29.99</b> | <b>20.94</b> | <b>28.70</b>         | <b>28.59</b> | <b>30.39</b> | <b>38.63</b>        | <b>33.04</b> | <b>40.11</b> | <b>1.21</b>                 | <b>--</b>    | <b>0.47</b> |

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2023 Bank Data, 2023 Dunn & Bradstreet SBSF Demographics, -- 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 |
| Springfield MA CSA AA | 367                             | 81,379        | 100.00            | --             | 9.52              | 8.45         | --          | 18.73                  | 20.44        | --          | 41.22                | 32.70        | --          | 29.36               | 38.42        | --          | 1.17                        | --           | --          |
| <b>Total</b>          | <b>367</b>                      | <b>81,379</b> | <b>100.00</b>     | <b>--</b>      | <b>9.52</b>       | <b>8.45</b>  | <b>--</b>   | <b>18.73</b>           | <b>20.44</b> | <b>--</b>   | <b>41.22</b>         | <b>32.70</b> | <b>--</b>   | <b>29.36</b>        | <b>38.42</b> | <b>--</b>   | <b>1.17</b>                 | <b>--</b>    | <b>--</b>   |

Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2024 Bank Data, 2024 Dunn & Bradstreet SBSF Demographics, -- 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 |
| Springfield MA MSA AA | 787                             | 166,015        | 100.00            | 24,564         | 77.92                           | 38.63        | 54.44        | 11.27                          | 61.37        | 10.81                                  | --           |
| <b>Total</b>          | <b>787</b>                      | <b>166,015</b> | <b>100.00</b>     | <b>24,564</b>  | <b>77.92</b>                    | <b>38.63</b> | <b>54.44</b> | <b>11.27</b>                   | <b>61.37</b> | <b>10.81</b>                           | <b>--</b>    |

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2023 Bank Data, 2023 Dunn & Bradstreet SBSF Demographics, -- 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 |
| Springfield MA CSA AA | 367                             | 81,379        | 100.00            | --             | 77.22                           | 34.33        | --          | 11.23                          | 65.67        | 11.55                                  | --           |
| <b>Total</b>          | <b>367</b>                      | <b>81,379</b> | <b>100.00</b>     | <b>--</b>      | <b>77.22</b>                    | <b>34.33</b> | <b>--</b>   | <b>11.23</b>                   | <b>65.67</b> | <b>11.55</b>                           | <b>--</b>    |

Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2024 Bank Data, 2024 Dunn & Bradstreet SBSF Demographics, -- CRA 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 |  |  |
| Hartford CT MSA AA   | 176                       | 43,118        | 100.00            | 24,692         | 5.64                              | 1.14         | 8.36        | 12.57                             | 4.55         | 12.82        | 43.01                             | 35.23        | 41.45        | 38.78                             | 59.09        | 37.33        | 0.00                              | --           | 0.03        |  |  |
| <b>Total</b>   | <b>176</b>                | <b>43,118</b> | <b>100.00</b>     | <b>24,692</b>  | <b>5.64</b>                       | <b>1.14</b>  | <b>8.36</b> | <b>12.57</b>                      | <b>4.55</b>  | <b>12.82</b> | <b>43.01</b>                      | <b>35.23</b> | <b>41.45</b> | <b>38.78</b>                      | <b>59.09</b> | <b>37.33</b> | <b>0.00</b>                       | <b>--</b>    | <b>0.03</b> |  |  |

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2023 Bank Data, -- 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 |  |  |
| New Haven CT CSA AA  | 73                        | 17,121        | 100.00            | 11,054         | 5.67                              | 0.00         | 8.49        | 12.64                             | 1.37         | 13.31        | 44.05                             | 47.95        | 43.11        | 37.64                             | 50.68        | 35.06        | 0.00                              | --           | 0.03        |  |  |
| <b>Total</b>   | <b>73</b>                 | <b>17,121</b> | <b>100.00</b>     | <b>11,054</b>  | <b>5.67</b>                       | <b>0.00</b>  | <b>8.49</b> | <b>12.64</b>                      | <b>1.37</b>  | <b>13.31</b> | <b>44.05</b>                      | <b>47.95</b> | <b>43.11</b> | <b>37.64</b>                      | <b>50.68</b> | <b>35.06</b> | <b>0.00</b>                       | <b>--</b>    | <b>0.03</b> |  |  |

Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2024 Bank Data, -- 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  |  |  |
| Hartford CT MSA AA  | 176                       | 43,118        | 100.00            | 24,692         | 26.36                | 15.91        | 11.65        | 17.14                     | 28.41        | 26.99        | 19.72                   | 13.64        | 21.43        | 36.79                  | 39.77        | 27.08        | --                             | 2.27         | 12.85        |  |  |
| <b>Total</b>  | <b>176</b>                | <b>43,118</b> | <b>100.00</b>     | <b>24,692</b>  | <b>26.36</b>         | <b>15.91</b> | <b>11.65</b> | <b>17.14</b>              | <b>28.41</b> | <b>26.99</b> | <b>19.72</b>            | <b>13.64</b> | <b>21.43</b> | <b>36.79</b>           | <b>39.77</b> | <b>27.08</b> | <b>--</b>                      | <b>2.27</b>  | <b>12.85</b> |  |  |

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2023 Bank Data, -- 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  |  |  |
| New Haven CT CSA AA   | 73                        | 17,121        | 100.00            | 11,054         | 26.60                | 10.96        | 9.96        | 17.20                     | 17.81        | 26.54        | 19.72                   | 32.88        | 22.38        | 36.49                  | 36.99        | 27.12        | --                             | 1.37         | 13.99        |  |  |
| <b>Total</b>  | <b>73</b>                 | <b>17,121</b> | <b>100.00</b>     | <b>11,054</b>  | <b>26.60</b>         | <b>10.96</b> | <b>9.96</b> | <b>17.20</b>              | <b>17.81</b> | <b>26.54</b> | <b>19.72</b>            | <b>32.88</b> | <b>22.38</b> | <b>36.49</b>           | <b>36.99</b> | <b>27.12</b> | <b>--</b>                      | <b>1.37</b>  | <b>13.99</b> |  |  |

Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2024 Bank Data, -- 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 - 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 |
| Hartford CT MSA AA | 73                              | 14,837        | 100.00            | 27,918         | 15.68             | 0.00         | 12.52        | 13.84                  | 10.96        | 14.13        | 39.24                | 60.27        | 41.65        | 30.61               | 28.77        | 31.31        | 0.63                        | --           | 0.38        |
| <b>Total</b>       | <b>73</b>                       | <b>14,837</b> | <b>100.00</b>     | <b>27,918</b>  | <b>15.68</b>      | <b>0.00</b>  | <b>12.52</b> | <b>13.84</b>           | <b>10.96</b> | <b>14.13</b> | <b>39.24</b>         | <b>60.27</b> | <b>41.65</b> | <b>30.61</b>        | <b>28.77</b> | <b>31.31</b> | <b>0.63</b>                 | <b>--</b>    | <b>0.38</b> |

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2023 Bank Data, 2023 Dunn & Bradstreet SBSF Demographics, -- 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 |
| New Haven CT CSA AA | 31                              | 6,023        | 100.00            | --             | 15.72             | 3.23         | --          | 13.87                  | 9.68         | --          | 39.96                | 64.52        | --          | 29.82               | 22.58        | --          | 0.63                        | --           | --          |
| <b>Total</b>        | <b>31</b>                       | <b>6,023</b> | <b>100.00</b>     | <b>--</b>      | <b>15.72</b>      | <b>3.23</b>  | <b>--</b>   | <b>13.87</b>           | <b>9.68</b>  | <b>--</b>   | <b>39.96</b>         | <b>64.52</b> | <b>--</b>   | <b>29.82</b>        | <b>22.58</b> | <b>--</b>   | <b>0.63</b>                 | <b>--</b>    | <b>--</b>   |

Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2024 Bank Data, 2024 Dunn & Bradstreet SBSF Demographics, -- 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                           |  |
| Hartford CT MSA AA | 73                              | 14,837        | 100.00            | 27,918         | 81.71                           | 47.95        | 53.71        | 9.42                           | 52.05        | 8.87         | --                                     |  |
| <b>Total</b>       | <b>73</b>                       | <b>14,837</b> | <b>100.00</b>     | <b>27,918</b>  | <b>81.71</b>                    | <b>47.95</b> | <b>53.71</b> | <b>9.42</b>                    | <b>52.05</b> | <b>8.87</b>  | <b>--</b>                              |  |

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2023 Bank Data, 2023 Dunn & Bradstreet SBSF Demographics, -- 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                           |  |
| New Haven CT CSA AA | 31                              | 6,023        | 100.00            | --             | 81.70                           | 35.48        | --          | 9.44                           | 64.52        | 8.87         | --                                     |  |
| <b>Total</b>        | <b>31</b>                       | <b>6,023</b> | <b>100.00</b>     | <b>--</b>      | <b>81.70</b>                    | <b>35.48</b> | <b>--</b>   | <b>9.44</b>                    | <b>64.52</b> | <b>8.87</b>  | <b>--</b>                              |  |

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