PUBLIC DISCLOSURE

February 2, 2026

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Morgan Stanley Bank, N.A.
Charter Number: 24908

201 South Main Street, 5th Floor
Salt Lake City, UT 84111

Office of the Comptroller of the Currency

Large and Global Financial Institutions
Constitution Center
400 7th Street, S. W.
Washington, DC 20219

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

Table of Contents

Overall CRA Rating

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

CONCLUSIONS:

The bank exceeded its plan goals for a satisfactory rating and substantially achieved its plan goals for an outstanding rating.

The major factors that support this rating include:

- The institution demonstrated an excellent level of community development (CD) loans and qualified investment activity. Morgan Stanley Bank, N.A. (MSBNA) exceeded the lending and investment goals for outstanding performance set forth in the bank's Strategic Plan I for 2023 and 2024, and Strategic Plan II for 2025 (strategic plans). The bank made $5.5 billion in community development (CD) loans and CD investments during the evaluation period that supported affordable housing, community services, and small businesses.

- The institution provided an excellent level of CD services. MSBNA exceeded the service goals for outstanding performance set forth in strategic plans for the 2023 through 2025 evaluation period. The bank demonstrated excellent responsiveness to identified community needs by providing services to organizations that support small businesses, access to community services for low- and moderate-income individuals (LMI), support for affordable housing, and help strengthen neighborhoods through revitalization efforts.

Description of Institution

MSBNA is a nationally chartered bank, with its headquarters and main office located in Salt Lake City, Utah. MSBNA is an indirect, wholly owned operating subsidiary of Morgan Stanley (MS) that serves as a wholesale institution primarily focused on providing financing to commercial, institutional, government and individual borrowers globally. MSBNA's mix of loan products consists of extensions of credit, commercial and securities-based loans. MSBNA accepts sweep deposits from its affiliate broker-dealer and third parties.

MSBNA has a very limited retail presence with no branches or automated teller machines (ATMs), typical retail deposit activities, or checking accounts. MSBNA does not engage in any cash (retail or bulk) or monetary instrument activity. Its loan production and administrative offices are located in New York City, NY.

As of December 31, 2025, MSBNA's assets totaled $253.3 billion with net income of $4.5 billion, and $25.5 billion of tier 1 capital. MSBNA acquires most deposits via a sweep arrangement (Bank Deposit Program or BDP) from Morgan Stanley Smith Barney (MSSB), but also has a growing book of brokered deposits, including third party deposit sweeps and certificates of deposits.

Based on the Federal Deposit Insurance Corporation (FDIC) Summary of Deposit Market Share Report as of June 30, 2025, MSBNA had $192.9 billion in deposits and ranked first out of 52 FDIC-insured depository institutions with an 18.9 percent deposit market share within the Salt Lake County assessment area (AA). The other banks by deposit market share were American Express National Bank with a 16.5 percent deposit market share, Goldman Sachs Bank U.S.A. with a 16.1 percent deposit market share, and Ally Bank with a 14.8 percent deposit market share.

There are no known legal, financial, or other factors that affect MSBNA's ability to meet the credit and CD needs of its AA.

Table 1: Financial Information (000s)

	Year-end 2023	Year-end 2024	Year-end 2025	Average for Evaluation Period
Tier 1 Capital	21,925,000*	22,165,000*	25,545,000*	23,211,667
Total Income	12,307,000*	13,835,000*	14,240,000*	13,460,667
Net Operating Income	4,518,000*	4,709,000*	4,497,000*	4,574,667
Total Assets	209,006,000*	230,712,000*	253,348,000*	231,022,000

Source: Consolidated Report of Condition and Income and bank reported data. *Actual data reported. The Average for the Evaluation Period is the average of the numbers in the three columns.

MSBNA chose to include the following activities from affiliates in this evaluation:

- Morgan Stanley & Co., LLC provides equity financing and philanthropic contributions to support LMI communities and neighborhood revitalization efforts

- Morgan Stanley Private Bank, National Association provides debt financing that supports affordable housing and LMI communities
- Morgan Stanley Community Investments LLC, Morgan Stanley's community development corporation, provides debt financing to meet the needs of LMI geographies and individuals
- MS Affordable Housing LLC provides qualified investments
- Morgan Stanley Foundation provides contributions and other philanthropic assistance to nonprofit organizations as a means to help strengthen local communities
- Pinol II LLC provides qualified investments
- Morgan Stanley Impact SBIC LP provides debt and equity investments in qualifying businesses under the U.S. SBA Impact SBIC program

None of the aforementioned activities included in this CRA assessment for consideration are included in any other affiliate of the bank for CRA purposes.

At the prior examination dated February 13, 2023, the OCC rated the bank Outstanding.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The evaluation period was January 1, 2023, through December 31, 2025. MSBNA is operating under two strategic plans for this evaluation. The OCC approved MSBNA's CRA Strategic Plan I for the period January 2020 through December 2024. In February 2024, the OCC approved MSBNA's CRA Strategic Plan II for the period January 2025 through December 2029. The OCC reviewed CD loans, investments, and services as outlined in both strategic plans. The bank has adequately addressed the needs of its AA, and therefore, qualified investments, CD loans, and services outside of the AA were also considered when evaluating its performance.

For the purpose of this evaluation, bank delineated AAs located within the same MSA, multistate metropolitan statistical area (MMSA), or combined statistical area (CSA), which 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.

Description of Assessment Area/ Selection of Areas for Full-Scope Review

The bank has delineated a portion of the Salt Lake City-Murray, UT MSA, Salt Lake County, as the bank's only AA, which received a full-scope review. This AA also includes the Broader Statewide or Regional Area (BSRA). In both strategic plans, MSBNA defined its BSRA as U.S. Census Division VIII: Mountain including Arizona, Colorado, Idaho, Montana, Nevada, New Mexico, Utah, and Wyoming.

Assessment Area(s) - Salt Lake City MSA						
						2024
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	268	2.24	23.13	45.90	26.87	1.87
Population by Geography	1,257,936	2.03	22.95	46.97	27.45	0.60
Housing Units by Geography	427,135	1.90	25.04	46.40	26.60	0.06
Owner-Occupied Housing by Geography	275,979	0.78	18.91	47.93	32.38	0.00
Occupied Rental Units by Geography	128,492	4.08	37.13	44.30	14.30	0.19
Vacant Units by Geography	22,664	3.16	31.12	39.77	25.94	0.00
Businesses by Geography	68,513	2.13	17.33	45.52	33.91	1.11
Farms by Geography	1,615	1.55	16.97	48.36	32.57	0.56
Family Distribution by Income Level	282,565	17.83	19.45	23.43	39.30	0.00
Household Distribution by Income Level	404,471	20.98	17.36	20.55	41.11	0.00
Unemployment rate (%)	3.81	6.85	4.75	3.93	2.52	6.87
Households Below Poverty Level (%)	8.32	20.41	13.66	7.12	4.56	43.08
Median Family Income (41620 - Salt Lake City-Murray, UT MSA)		$90,360	Median Housing Value			$313,250
Median Family Income (41620 - Salt Lake City-Murray, UT MSA) for 2024		$115,400	Median Gross Rent			$1,190
			Families Below Poverty Level			5.53
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						

Community Contact Information

During the evaluation period, two community contacts were interviewed who resided within organizations serving the AA which focused on economic and community development. The contacts noted the cost of housing and living was increasing over the last four years due to in-migration from other states, which contributed to a shrinking housing inventory. Affordable housing for LMI families was identified as a chief need. A need for home improvement loans and home equity lines of credit for homeowners with older homes was also noted. Contacts identified other needs such as working capital, equipment financing, and small business lending.

Ratings

The bank's overall rating is based on the performance as agreed upon in the strategic planning application process. The bank has one assessment in the state of Utah that will support the overall rating.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 C.F.R. §25.28(c) (March 29, 2024) in determining a national bank's or federal savings association's (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any AA by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Consumer Financial Protection Bureau, as applicable.

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

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

State Rating

State of Utah

CRA Rating for the State of Utah: Outstanding.

CONCLUSIONS:

The bank exceeded its plan goals for a Satisfactory rating and substantially achieved its plan goals for an Outstanding rating within the state of Utah.

STRATEGIC PLAN GOALS AND ACTUAL PERFORMANCE			
UTAH AA/BSRA (INCLUDING NATIONAL)			
Year	**Strategic Plan Goal**	**Actual Performance**	**Percent Achieved**
2023	**Lending & Investments ($000):**	**Lending & Investments ($000):**	
	465,000	1,769,127	380
	Services (Organizations):	**Services (Organizations):**	
	10	15	150
	Services (Hours):	**Services (Hours):**	
	1,500	2,528	169
2024	**Lending & Investments ($000):**	**Lending & Investments ($000):**	
	475,000	2,196,538	462
	Services (Organizations):	**Services (Organizations):**	
	10	12	120
	Services (Hours):	**Services (Hours):**	
	1,500	2,111	141
2025	**Lending & Investments ($000):**	**Lending & Investments ($000):**	
	725,000	1,584,171	219
	Services (Hours):	**Services (Hours):**	
	1,500	2,262	151
Total	**Lending & Investments ($000):**	**Lending & Investments ($000):**	
	1,665,000	5,549,836	333
	Services (Organizations):	**Services (Organizations):**	
	20	27	135
	Services (Hours):	**Services (Hours):**	
	4,500	6,901	153

*The number of organizations served (goal and actual) are for 2023 and 2024 only. The number of service organizations, which was board membership service goals, was not included in the Strategic Plan II goals for 2025.

Lending and Investments:

CD lending and investment performance was excellent. MSBNA exceeded the total combined CD lending and investment goals established for outstanding performance in 2023, 2024, and 2025. The bank generated $5.5 billion in combined CD loans and investments (including grants) against the evaluation period goal of $1.7 billion, or 333 percent of goal. This represented the combined loans and investments in the AA/BSRA, as well as nationally. Of this $5.5 billion, $733.2 million ($198.2 million in 2023; $182.3 million in 2024; and $352.7 million in 2025) in combined CD loans and investments were in the AA/BSRA against the evaluation period goal of $205 million ($60 million per evaluation year for 2023 and 2024, and $85 million for 2025), or 358 percent of goal.

MSBNA adequately addressed the needs of its AA and BSRA. Since MSBNA had adequately addressed the needs of its AA, including its BSRA, and has been designated as a wholesale bank, CD activities that benefit geographies or individuals located elsewhere across the nation, received consideration.

CD Lending

The bank generated 113 CD loans totaling $1.3 billion within the AA/BSRA and nationally during the evaluation period. The bank originated 21 of the CD loans (18.6 percent) totaling $141.3 million (11 percent) inside the AA/BSRA.

Examples of CD loans include:

- A $47 million loan participation for the construction of a 294-unit affordable housing development in California. The development included 291 units for individuals at or below 80 percent of the area median income (AMI). The remaining three units are reserved for employees.

- A $24 million revolving line of credit to an organization providing capital to entrepreneurs. The organization provided strategic financing for those that cannot access financing through traditional means, assists with capacity building, and offers social innovation programs.

- A $57 million loan participation for the construction of a 576-unit affordable housing project in Wisconsin. The development targeted individuals making between 40 and 80 percent AMI.

- A $10 million line of credit to a Community Development Financial Institution (CDFI) serving the entire country. The organization provided financing solutions to cover costs for predevelopment, land and property acquisition, construction, rehabilitation, and preservation of affordable housing. This line of credit was renewed in all three years of the evaluation period.

Qualified Investments

The bank generated 253 CD investments and grants totaling $4.3 billion within the AA/BSRA and nationally during the evaluation period. The bank originated 98 CD investments and grants (38.7 percent) totaling $591.9 million (13.8 percent) inside the AA/BSRA.

Examples of CD investments include:

- A $24.4 million investment to rehabilitate a low-income housing tax credit (LIHTC) apartment complex in Colorado. The complex contained118-units and all units were restricted to residents earning at or below 60 percent of the area median income. The complex also offered resident services including computer skill programs, job search assistance, career planning, and community activities.

- A $10 million participation in an early-stage venture fund. The fund was focused on serving fintech, cybersecurity, artificial intelligence and machine learning sectors. The organization is based in Utah and a majority of businesses served are located in Utah.

- A $28 million investment for the construction of a LIHTC development in Florida. The development included 192 income restricted units, for residents earning between 22 and 80 percent of the area median income. The development also included twenty units for residents with special needs, formerly homeless, survivors of domestic violence, and youth aging out of foster care.

- An $8.6 million new markets tax credit (NMTC) equity investment for the development of a new specialty healthcare center and the rehabilitation of an existing tribal building. The clinics primarily served low- and moderate-income tribal members, as well as consumers in the surrounding areas.

Qualified Investment Activity (000s)

	Benefits AA	Outside AA**	Totals
Originated Investments	588,810	3,684,896	4,273,706
Originated Grants	3,130	6,800	9,930
Prior-Period Investments that Remain Outstanding	0	0	0
Total Qualified Investments	591,940	3,691,696	4,283,636
Unfunded Commitments*	0	0	0

* "Unfunded Commitments" means legally binding investment commitments that are tracked and recorded by the bank's financial reporting system. ** Investments included in the Benefits AA column are located in the AA or in the broader statewide or regional area that includes the AA.

CD Services

The institution provided an excellent level of CD services. During the evaluation period, bank employees provided 6,901 hours of qualified CD service activities. The bank exceeded CD service goals set forth in Strategic Plan I, which covered 2023 and 2024, and Strategic Plan II, which covered 2025. Both plans established goals of 1,500 hours per year, for a total of 4,500 service hours. In addition, Strategic Plan I included a goal of serving 10 organizations with high quality, ongoing support, generally through board or committee participation per year. Bank employees exceeded this goal by serving 15 organizations in 2023 and 12 organizations in 2024. In Strategic Plan II, which covers the exam year of 2025, there was not an established goal for serving organizations through board and committee participation.

CD services were centered in two bank established programs, Morgan Stanley's Strategy Challenge (Challenge) and Morgan Stanley's ScopeAthon (ScopeAthon). The Challenge was launched in 2010 and provides ten weeks of pro-bono consulting focused on answering key strategic questions at selected nonprofit organizations serving LMI individuals and small businesses. Bank employees provided 6,673 service hours through this program over the three-year evaluation period. The ScopeAthon program, launched in 2018, consists of half-day skills-based consulting events that pair bank employees with local nonprofit organizations. These nonprofit organizations supported small businesses, access to community services for LMI individuals, workforce development, and affordable housing. Employees assist the organizations with challenges related to business strategy, financial management, operation and/or process improvement, data analysis, human resources, technology, and other business challenges. Bank employees provided 228 service hours through this program over the three-year evaluation period.

The goal for serving organizations was met in two ways. The first is through serving on the board or committee of an organization, and the second is through providing CD services through employee participation in the Challenge and ScopeAthon programs. In 2023, eight different employees served on the board or committee of nine different organizations, which supported affordable housing and community services for LMI individuals. The board and committee participation included finance committees, board chairman, credit and pricing committees, and advisory council. Additionally, six organizations were served through the bank's CD services programs. In 2024, seven different employees served on the board or committee of eight different organizations, which supported affordable housing and community service for LMI individuals. The board and committee participation included finance/investment committees, board chairman, executive and finance committees, and advisory council. Additionally, four organizations were served through the bank's CD services programs.

Appendix A: Scope of Examination

The following table identifies the time period covered in this evaluation, loan products considered, and affiliate activities that were reviewed. The table also reflects the MSAs and non-MSAs that received comprehensive examination review

Time Period Reviewed:	01/01/2023 to 12/31/2025	
Bank Products Reviewed:	Community development loans, qualified investments, community development services	
Affiliate(s)	**Affiliate Relationship**	**Products Reviewed**
Morgan Stanley & Co., LLC	Morgan Stanley & Co. LLC, is a wholly-owned subsidiary of Morgan Stanley	Morgan Stanley & Co., LLC provides CD Loans and qualified investments/grants;
Morgan Stanley Private Bank, N.A.	Morgan Stanley Private Bank, National Association is a wholly-owned subsidiaries of Morgan Stanley Domestic Holdings, Inc., which is a wholly-owned subsidiary of Morgan Stanley Capital Management, LLC, which is a wholly-owned subsidiary of Morgan Stanley, the ultimate parent company.	Morgan Stanley Private Bank, N.A. provides CD loans, qualified investments/grants, and CD services;
Morgan Stanley Community Investments LLC	Morgan Stanley Community Investments LLC is a wholly-owned direct subsidiary of Morgan Stanley.	Morgan Stanley Community Investments LLC provides CD loans and qualified investments;
MS Affordable Housing LLC	MS Affordable Housing LLC is a wholly-owned subsidiary of MS Low Income Housing II Corporation LLC, which is a wholly-owned subsidiary of Morgan Stanley.	MS Affordable Housing LLC provides qualified investments; and
Morgan Stanley Foundation	Morgan Stanley Foundation is comprised of two legal entities formed by Morgan Stanley. Morgan Stanley Foundation (New York trust) and Morgan Stanley Foundation, Inc. (Delaware corporation).	Morgan Stanley Foundation provides qualified investments/grants;
Pinol II, LLC	Pinol II, LLC is a wholly-owned subsidiary of Morgan Stanley.	Pinol II, LLC provides qualified investments; Provides debt and equity investments.

Morgan Stanley Impact SBIC LP	Consolidated entity that makes debt and equity investments in qualifying businesses under the U.S. SBA Impact SBIC program. Morgan Stanley Impact SBIC LP is a wholly-owned subsidiary of Morgan Stanley Community Investments LLC, which is a wholly-owned direct subsidiary of Morgan Stanley.	

List of Assessment Areas and Type of Examination	
Rating and Assessment Areas	**Other Information**
Utah	
Salt Lake County - one of two counties in the Salt Lake City-Murray, UT Metropolitan Statistical Area (Partial)	AA includes the Broader Statewide or Regional Area - US Census Division VIII: Mountain, including Arizona, Colorado, Idaho, Montana, Nevada, New Mexico, Utah, and Wyoming

Appendix B - Summary of State Ratings

State	State Rating
Utah	Outstanding

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 MA/assessment area.

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

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

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

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

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into 'male householder' (a family with a male householder and no wife present) or 'female householder' (a family with a female householder and no husband present).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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