



PUBLIC DISCLOSURE

April 08, 2024

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Banksouth
Charter Number 713480

6340 Lake Oconee Parkway
Greensboro, GA 30642

Office of the Comptroller of the Currency

Three Ravinia Drive
Suite 400
Atlanta, GA 30346

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

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Overall CRA Rating

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

The lending test is rated: Satisfactory.

The community development test is rated: Outstanding.

The major factors that support this rating include:

- BankSouth's average loan-to-deposit ratio reflects a more than reasonable level of lending.
- The bank exhibits a satisfactory distribution of loans in low- and moderate-income geographies.
- The bank exhibits a reasonable distribution of lending to borrowers of different incomes.
- The bank demonstrated excellent responsiveness to the community development (CD) lending and investment needs within its assessment areas.

Loan-to-Deposit Ratio (LTD)

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

BankSouth's (BS or the bank) average LTD ratio was 92.4 percent over the sixteen quarters since the prior evaluation. During this time, the bank's LTD ratio ranged from a high of 100.6 percent at September 30, 2020, to a low of 73.9 percent at March 31, 2022.

While BS has several competitors, none are considered similarly situated in terms of asset size, loan portfolio composition and business strategy. At \$1.3 billion in total assets, BS is significantly larger than other banks headquartered in Greensboro, Georgia. BS's primary loan product is home loans. The major products lines of other banks in the same market area are small business loans as well as home loans. BS operates a mortgage banking subsidiary with a large footprint in GA and nearby SC not offered by other banks. The bank's business strategy identifies residential mortgages as its core business.

Based on the December 31, 2023, Uniform Bank Performance Report (UBPR), the bank's LTD ratio compares favorably with peer group averages. The peer group consisted of 1,183 banks with total assets exceeding \$1 billion. BS's loan-to-deposit ratio of 100.11 percent was above the peer group average of 96.01 percent.

Lending in Assessment Area

A substantial majority of the bank's loans are outside its AAs.

The bank originated and purchased 29.4 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.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$				Total \$
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	3,069	29.4	7,389	70.7	10,458	1,123,774	34.0	2,184,512	66.0	3,308,286

The bank does not meet the standards for satisfactory performance for this criterion.

As illustrated above, the number and dollar volume of the bank's mortgage loans inside its AAs is significantly less than the percentage of mortgage loans outside the AAs. This volume reflects loans originated by BankSouth Mortgage (BSM), an operating subsidiary of BankSouth. The mortgage operation is not limited to BS's AAs. BSM operates offices throughout GA and one in SC. Five BSM offices are in the bank's AAs, the remaining nine offices are outside the AAs. In addition to GA and SC, BSM is approved to lend in sixteen other states. The bank's lending is consistent with its business strategy.

Description of Institution

BankSouth (BS) is a federally chartered thrift savings institution, wholly owned by BankSouth Holding Company (BSH), a closely held, single thrift holding company. The main office and the holding company are headquartered in Greensboro, GA. In addition to the main office, BS operates four full-service branches including another location in Greensboro, and a branch in Watkinsville, Savannah, and Atlanta. All locations provide deposit accepting Automated Teller Machines (ATMs). The bank operates one stand-alone ATM at St. Mary's Good Samaritan Hospital in Greensboro, which does not accept deposits. The bank closed a full-service branch in Savannah during September 2021 and retired a stand-alone ATM in Athens, GA during June 2023. The bank owns BankSouth Mortgage (BSM), a mortgage subsidiary headquartered in Atlanta, GA. BSM sells nearly all mortgage loan originations to the secondary mortgage market. The company maintains a low volume of mortgage loans in house and occasionally sells mortgage loans to BS. BSM operates 13 locations throughout GA, and one location in SC.

BS offers a full range of banking services to individual and business customers. Deposit products and services include interest-bearing and non-interest-bearing checking accounts, statement savings accounts, money market deposits, certificates of deposit, and individual retirement accounts. Lending products include home mortgages, equity lines of credit, construction loans, commercial real estate loans, commercial and industrial loans, personal loans, and automobile loans. The bank offers telephone banking, mobile banking, merchant services, remote deposit

capture, and internet banking. The bank's business plan identifies home mortgage lending as a primary focus.

The bank designates four AAs: Atlanta, Lake Country, Savannah, and Watkinsville. The AAs comply with the CRA regulation and do not arbitrarily exclude low- or moderate-income (LMI) geographies. As of December 31, 2022, BS reported total assets of \$1.1 billion, net loans of \$962.9 million, and total deposits of \$983.5 million. The loan portfolio included loans secured by real estate of \$932.1 million or 96.8 percent of net loans, commercial loans totaling \$38.9 million or 4.0 percent of net loans, and \$5.0 million in consumer loans or 0.5 percent of net loans. Net loans represented 85.3 percent of total assets. Tier one capital totaled \$119.5 million.

The bank does not have any affiliates. In addition to BankSouth Mortgage, BS owns one other operating subsidiary, BankSouth Insurance, LLC. There are no financial conditions, legal constraints, or other factors hindering the bank's ability to meet the credit needs of the community. BS received an overall "Satisfactory" rating at its prior CRA review dated January 13, 2020.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The Office of the Comptroller of the Currency (OCC) evaluated the CRA performance of BS using Intermediate Small Bank performance criteria, which includes a lending test and a community development (CD) test. The evaluation period for this performance assessment covered January 1, 2020, through December 31, 2022.

The lending test determines the distribution of the bank's primary loan products among different geographies and borrower characteristics within the bank's AAs. BS's primary loan products by number and dollar volume of loan originations and purchases were home mortgage loans. After verifying the bank's Home Mortgage Disclosure Act (HMDA) data, examiners evaluated home mortgage loans for this performance evaluation.

The CD test evaluates the bank's responsiveness to CD needs in the AAs through qualified lending, investments, and services. CD activities include CD loans, qualified CD investments, grants and donations, and retail services. Examiners also considered the level of innovation, complexity, and responsiveness to community credit needs.

Selection of Areas for Full-Scope Review

Examiners selected Atlanta, Savannah, and Watkinsville AAs for full-scope reviews and Lake Country AA for a limited-scope review.

Refer to the "Scope" section under the State Rating 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.

Ratings

The bank's overall rating is for the State of Georgia and is based on performance in all the AAs. Refer to the "Scope" section for details regarding how the state rating was determined for this evaluation.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 CFR 25.28(c) 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

CRA rating for the State of Georgia: Satisfactory

The Lending Test is rated: Satisfactory.

The Community Development Test is rated: Outstanding.

The major factors that support this rating include:

- The overall distribution of loans is satisfactory.
- The distribution to loans to borrowers of different income is satisfactory.
- Excellent responsiveness to the needs of the communities through CD activities.

Description of Institution's Operations in Georgia

BS is a savings bank operating five full-service locations and one stand-alone ATM in Georgia. The main office, holding company and one branch are in Greensboro, Greene County. The main office is in an upper-income census tract and the branch is in a moderate-income CT. The branch in Atlanta and the branch in Watkinsville are in upper-income CTs. The branch in Savannah is in a low-income CT.

The bank offers a variety of traditional deposit and loan products, with a primary lending focus of home mortgage loans. BS is an approved lender with the US Small Business Administration (SBA). During the COVID-19 pandemic, the bank originated loans through the SBA's Paycheck Protection Program (PPP). In 2020 and 2021, the bank originated 1,332 PPP loans totaling approximately \$72.7 million which provided financial relief to local businesses throughout GA. The bank's mortgage subsidiary, BankSouth Mortgage (BSM), originates mortgage loans for sale on the secondary market. BSM operates 13 offices in GA.

BS designates four AAs: Atlanta, Lake Country, Savannah, and Watkinsville AAs. The Atlanta AA comprises portions of Fulton and Cobb counties which are part of the Atlanta-Sandy Springs-Alpharetta Metropolitan Statistical Area (MSA). The Lake Country AA comprises non-MSA Greene and Putnam Counties, and Morgan County which is in the Atlanta-Sandy Springs-Alpharetta MSA. The Savannah AA comprises Chatham County which is in the Savannah MSA. The Watkinsville AA includes Clarke and Oconee Counties and are included in the Athens-Clarke County MSA.

Examiners interviewed representatives from three local non-profit organizations and met with Community Based Organizations in the bank's AAs. The representatives noted community needs include more affordable housing and increased financial literacy. They identified affordable housing as the greatest concern as some areas are experiencing a limited supply of housing and rental properties.

Atlanta AA

Table A – Demographic Information of the Assessment Area						
Assessment Area: Atlanta 2020-2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	123	21.1	22.0	11.4	43.1	2.4
Population by Geography	511,308	16.9	23.9	12.7	44.4	2.0
Housing Units by Geography	259,315	16.5	22.9	11.6	48.0	1.0
Owner-Occupied Units by Geography	92,035	8.9	16.9	11.2	62.8	0.2
Occupied Rental Units by Geography	128,062	19.4	26.6	13.3	39.1	1.6
Vacant Units by Geography	39,218	24.9	24.4	7.1	42.7	0.9
Businesses by Geography	159,944	8.9	17.3	10.6	60.8	2.3
Farms by Geography	1,366	11.2	20.8	11.3	55.6	1.0
Family Distribution by Income Level	98,439	26.3	14.3	13.6	45.9	0.0
Household Distribution by Income Level	220,097	27.1	15.6	16.2	41.1	0.0
Median Family Income MSA - 12060 Atlanta-Sandy Springs-Alpharetta, GA MSA		\$67,322	Median Housing Value			\$260,159
			Median Gross Rent			\$1,017
			Families Below Poverty Level			14.1%
<i>Source: 2015 ACS and 2021 D&B Data. Due to rounding, totals may not equal 100.0%. (*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Atlanta 2022						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	174	10.3	15.5	11.5	49.4	13.2
Population by Geography	569,126	8.1	18.4	13.5	50.1	9.9
Housing Units by Geography	280,949	8.4	17.0	13.4	51.8	9.4
Owner-Occupied Units by Geography	106,845	4.7	12.1	13.3	63.9	6.1
Occupied Rental Units by Geography	140,435	9.9	20.9	14.0	43.5	11.7
Vacant Units by Geography	33,669	14.0	16.5	11.2	47.8	10.5
Businesses by Geography	201,041	5.2	13.9	9.1	61.3	10.6
Farms by Geography	1,603	6.2	18.8	12.0	56.0	7.1
Family Distribution by Income Level	107,401	22.2	13.6	14.6	49.7	0.0
Household Distribution by Income Level	247,280	25.1	14.7	17.5	42.7	0.0
Median Family Income MSA - 12060 Atlanta-Sandy Springs-Alpharetta, GA MSA	\$84,791	Median Housing Value				\$358,375
		Median Gross Rent				\$1,318
		Families Below Poverty Level				9.2%
<i>Source: 2020 U.S. Census and 2022 D&B Data. Due to rounding, totals may not equal 100.0%. (*) The NA category consists of geographies that have not been assigned an income classification.</i>						

The Atlanta AA includes portions of Fulton and Cobb Counties. For Fulton County, the AA includes all CTs inside Interstate 285 and north of Interstate 20. For Cobb County, the AA includes CTs surrounding Interstate 75 and GA Highway 280. Fulton and Cobb Counties are part of the Atlanta-Sandy Springs-Alpharetta MSA. During 2020-2021, the Atlanta AA contained one hundred twenty-three CTs comprising twenty-six low-, twenty-seven moderate-, fourteen middle-, and fifty-three upper-income geographies with three CTs as “not applicable”. In 2022, total CTs were one hundred seventy-four comprising eighteen low-, twenty-seven moderate-, twenty middle-, and eighty-six upper-income geographies. Twenty-three CTs were “not applicable”.

Fulton County is the most populous county in Georgia. The county is home to fifteen cities with government centers within the county. Approximately 90 percent of the city of Atlanta is within Fulton County with the remaining 10 percent in DeKalb County. Atlanta is the county seat and the state capital. Almost every major interstate highway and every major state highway in metro Atlanta passes through Fulton County. A major transit system, the Metropolitan Atlanta Rapid Transit Authority (MARTA), serves most of the county with direct service to Hartsfield-Jackson International Airport. The airport is just outside the Atlanta city limit and is operated by the county. Cobb County is in the north central portion of the state and northwest of the Atlanta city limit. It is the third populous county. The county seat is Marietta, and the largest city is Mableton. Cobb County is regarded as one of the best places to live in metro Atlanta with a long history of growing businesses and neighborhoods. The Interstate 285 Perimeter provides easy access to a thriving commercial center as well as recreation and entertainment, including the Atlanta Braves stadium, Truist Park.

According to the 2015 ACS (American Community Survey) data the AA's population was 511,308. Total housing units were 259,315 with an owner-occupied housing rate of 35.5 percent. The median housing value was \$260,159. The median family income was \$67,322. Approximately, 14.1 percent of families lived below the poverty level and unemployed labor was 6 percent. The 2020 U.S. Census Bureau data reflects a population of 569,126. Total housing units were 280,949 with an owner-occupied housing rate of 38.0 percent. The median housing value was \$358,375. The median family income was \$84,791, with a poverty level of 9.2 percent. The unemployment rate was 3.2 percent.

Major employers in the AA include Delta Airlines, Emory Healthcare, Inc, Georgia Institute of Technology, Georgia State University, Fedex Ground Package System, Lockheed Martin Corp. and Piedmont Healthcare, Inc.

BS faces strong competition from many large financial institutions. There are fifty-two other FDIC-insured financial institutions operating three hundred ninety-six locations throughout the Atlanta AA. As of June 30, 2022, the top three banks based on total deposits were Truist Bank at \$42.8 million with 27.9 percent market share, Bank of America at \$36.0 million with 23.5 percent market share, and Wells Fargo Bank with \$26.3 million and 17.1 percent market share. BS had less than 1 percent market share.

Lake Country AA

Table A – Demographic Information of the Assessment Area Assessment Area: Lake Country 2020-2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	12	0.0	16.7	50.0	33.3	0.0
Population by Geography	36,317	0.0	20.0	47.5	32.6	0.0
Housing Units by Geography	20,164	0.0	16.3	43.8	39.9	0.0
Owner-Occupied Units by Geography	10,465	0.0	14.4	45.2	40.5	0.0
Occupied Rental Units by Geography	4,111	0.0	30.6	48.9	20.5	0.0
Businesses by Geography	4,844	0.0	18.4	31.4	50.2	0.0
Farms by Geography	225	0.0	25.3	33.8	40.9	0.0
Family Distribution by Income Level	10,278	20.4	16.1	16.9	46.6	0.0
Household Distribution by Income Level	14,576	21.7	15.8	16.1	46.3	0.0
Median Family Income MSA - 12060 Atlanta-Sandy Springs-Alpharetta, GA MSA		\$67,322	Median Housing Value			\$231,515
Median Family Income Non-MSAs – GA		\$45,886	Median Gross Rent			\$691
			Families Below Poverty Level			15.3%

Source: 2015 ACS and 2021 D&B Data. Due to rounding, totals may not equal 100.0%. () The NA category consists of geographies that have not been assigned an income classification.*

Table A – Demographic Information of the Assessment Area Assessment Area: Lake Country 2022						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	15	0.0	26.7	26.7	46.7	0.0
Population by Geography	39,292	0.0	31.6	22.5	45.9	0.0
Housing Units by Geography	21,695	0.0	27.1	22.7	50.2	0.0
Owner-Occupied Units by Geography	12,017	0.0	28.2	23.6	48.2	0.0
Occupied Rental Units by Geography	3,754	0.0	42.4	21.5	36.1	0.0
Vacant Units by Geography	5,924	0.0	15.3	21.6	63.1	0.0
Businesses by Geography	5,782	0.0	28.1	14.0	57.9	0.0
Farms by Geography	256	0.0	17.2	23.0	59.8	0.0
Family Distribution by Income Level	10,848	18.9	16.7	16.7	47.7	0.0
Household Distribution by Income Level	15,771	19.8	16.5	14.8	48.9	0.0
Median Family Income MSA - 12060 Atlanta-Sandy Springs-Alpharetta, GA MSA		\$84,791	Median Housing Value			\$250,479
Median Family Income Non-MSAs - GA		\$55,969	Median Gross Rent			\$871
			Families Below Poverty Level			12.1%

Source: 2020 U.S. Census and 2022 D&B Data Due to rounding, totals may not equal 100.0%. () The NA category consists of geographies that have not been assigned an income classification.*

The Lake Country AA includes all CTs in Greene County, four CTs in northern Putnam County, and one CT in southern Morgan County. Greene and Putnam counties are non-MSAs. Morgan County is part of the Atlanta-Sandy Springs-Alpharetta MSA. During 2020-2021, the Lake Country AA contained twelve CTs comprising two moderate-, six middle-, and four upper-income geographies. In 2022, there were fifteen CTs comprising four moderate-, four middle-, and seven upper-income geographies. There were no low-income geographies during the evaluation period.

Greensboro is the county seat of Greene County and home to Lake Oconee, one of two expansive lakes in the area. Greensboro is one of four communities comprising the Lake Country region of Georgia. Located between Atlanta and Augusta, Lake Country is a popular retirement destination in the southeastern US. Golfing, fishing, and watersports are abundant.

According to the 2015 ACS data the AA's population was 36,317. Total housing units were 20,164 with an owner-occupied housing rate of 51.9 percent. The median housing value was \$231,515. The median family income was \$45,886 in the non-MSAs and \$67,322 in the MSA. Approximately, 15.3 percent of families lived below the poverty level. The unemployment rate was 3.4 percent. The 2020 U.S. Census Bureau data reflected a population of 39,292. Total housing units were 21,695 with an owner-occupied housing rate of 55.4 percent. The median housing value was \$250,479. The median family income was \$55,969 in the non-MSAs and \$84,791 in the MSA. Approximately, 12.1 percent of families lived below the poverty level. The unemployment rate was 2.9 percent.

Top industries in the AA according to the GA Department of Labor were retail trade, accommodation/food services, and health care/social assistance. Major employers include the Ritz-Carlton Hotel, Georgia-Pacific Wood Products, LLC, and Daniel RP (Real Estate) Management, LLC.

BS is headquartered in the Lake Country AA. As of June 30, 2022, the bank leads the deposit market share with \$643 million with 46.4 percent of the deposit market share. Seven other FDIC-insured financial institutions operate ten offices in the AA and, together, account for the remaining 54 percent market share. The next highest market share is Farmers & Merchants Bank with deposits of \$211 million with 15.3 percent market share.

Savannah AA

Table A – Demographic Information of the Assessment Area						
Assessment Area: Savannah 2020-2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	72	13.9	37.5	22.2	22.2	4.2
Population by Geography	279,290	10.1	29.8	29.0	31.1	0.0
Housing Units by Geography	121,877	9.8	29.7	29.2	31.3	0.0
Owner-Occupied Units by Geography	57,315	5.6	21.2	33.5	39.8	0.0
Occupied Rental Units by Geography	47,597	13.4	39.5	24.3	22.7	0.0
Vacant Units by Geography	16,965	13.8	31.2	28.4	26.6	0.1
Businesses by Geography	39,614	8.7	24.0	31.7	35.4	0.2
Farms by Geography	658	5.5	22.6	37.2	34.7	0.0
Family Distribution by Income Level	64,069	25.1	16.6	20.2	38.2	0.0
Household Distribution by Income Level	104,912	26.9	16.5	17.6	39.0	0.0
Median Family Income MSA - 42340 Savannah, GA MSA		\$61,754	Median Housing Value			\$188,202
			Median Gross Rent			\$955
			Families Below Poverty Level			14.4%
<i>Source: 2015 ACS and 2021 D&B Data Due to rounding, totals may not equal 100.0%. (*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Savannah 2022						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	88	10.2	34.1	26.1	23.9	5.7
Population by Geography	295,291	10.1	31.0	33.4	22.7	2.8
Housing Units by Geography	126,234	9.9	31.7	30.8	25.9	1.7
Owner-Occupied Units by Geography	61,038	5.7	24.9	34.5	33.4	1.5
Occupied Rental Units by Geography	48,830	14.0	40.8	28.5	15.3	1.4
Vacant Units by Geography	16,366	13.4	29.9	24.0	29.9	2.8
Businesses by Geography	47,402	12.1	30.1	30.3	24.7	2.7
Farms by Geography	779	6.8	29.9	33.4	28.2	1.7
Family Distribution by Income Level	66,947	24.3	18.3	18.4	39.0	0.0
Household Distribution by Income Level	109,868	24.6	17.5	17.3	40.6	0.0
Median Family Income MSA - 42340 Savannah, GA MSA		\$75,128	Median Housing Value			\$231,922
			Median Gross Rent			\$1,097
			Families Below Poverty Level			10.2%
<i>Source: 2020 U.S. Census and 2022 D&B Data. Due to rounding, totals may not equal 100.0%. (*) The NA category consists of geographies that have not been assigned an income classification.</i>						

The Savannah AA includes all of Chatham County, one of three counties included in the Savannah MSA. During 2020-2021, the AA contained seventy-two CTs comprising ten low-, twenty-seven moderate-, sixteen middle-, and sixteen upper-income geographies with three CTs as “not applicable”. In 2022, total CTs were eighty-eight comprising nine low-, thirty moderate-, twenty-three middle-, and twenty-one upper-income geographies. Five CTs were “not applicable”.

Chatham County is located on the GA coastline and is the core county of the Savannah MSA. It is the most populous county outside the Atlanta MSA. Savannah is the county seat and the largest city in Chatham County. Savannah is an industrial and transportation center. The GA Ports Authority operates the Savannah River port which services ships from around the world. The Savannah-Hilton Head International Airport serves coastal GA and SC.

According to the 2015 ACS data the AA’s population was 279,290. Total housing units were 121,877 with an owner-occupied housing rate of 47.0 percent. The median housing value was \$188,202. The median family income was \$61,754. Approximately, 14.4 percent of families lived below the poverty level. The unemployment rate was 6 percent. The 2020 U.S. Census Bureau data reflected a population of 295,291. Total housing units were 126,234 with an owner-occupied housing rate of 48.4 percent. The median housing value was \$231,299. The median family income was \$75,128. Approximately, 10.2 percent of families lived below the poverty level. The unemployment rate was 4.7 percent.

Top industries in the AA according to the GA Department of Labor were accommodation/food services, retail trade, and health care/social assistance. Major employers include the Gateway Terminals, LLC, Gulfstream Aerospace Corporation, and Candler Hospital.

BS faces strong competition from large and regional financial institutions. Nineteen other FDIC-insured financial institutions operate sixty-seven locations throughout the Savannah AA. As of June 30, 2022, the top three banks based on total deposits were Truist Bank at \$2.3 billion with 26.0 percent market share, Wells Fargo Bank with \$1.5 billion 17.1 percent market share, and Bank of America at \$1.4 billion with 16.4 percent market share. BS had 1.8 percent market share.

Watkinsville AA

Table A – Demographic Information of the Assessment Area						
Assessment Area: Watkinsville 2020-2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	36	19.4	11.1	27.8	38.9	2.8
Population by Geography	155,305	17.1	10.0	28.4	39.5	5.0
Housing Units by Geography	64,376	17.7	10.4	32.4	39.0	0.5
Owner-Occupied Units by Geography	27,002	9.1	6.8	30.1	53.9	0.0
Occupied Rental Units by Geography	28,234	24.2	13.3	34.3	27.2	1.0
Vacant Units by Geography	9,140	23.0	12.2	33.1	31.1	0.7
Businesses by Geography	18,539	12.3	7.0	29.0	50.6	1.1
Farms by Geography	643	7.8	6.2	21.5	64.1	0.5
Family Distribution by Income Level	30,336	25.2	13.8	16.9	44.0	0.0
Household Distribution by Income Level	55,236	29.9	13.5	14.3	42.3	0.0
Median Family Income MSA - 12020 Athens-Clarke County, GA MSA		\$57,116	Median Housing Value			\$173,689
			Median Gross Rent			\$809
			Families Below Poverty Level			16.8%
<i>Source: 2015 ACS and 2021 D&B Data. Due to rounding, totals may not equal 100.0%. (*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Watkinsville 2022						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	45	11.1	22.2	20.0	46.7	0.0
Population by Geography	170,470	14.1	21.9	20.4	43.6	0.0
Housing Units by Geography	68,030	11.8	23.0	22.1	43.1	0.0
Owner-Occupied Units by Geography	31,762	6.2	14.3	24.5	54.9	0.0
Occupied Rental Units by Geography	32,295	16.9	31.3	20.0	31.7	0.0
Vacant Units by Geography	3,973	14.9	23.9	19.9	41.3	0.0
Businesses by Geography	21,727	8.1	16.2	20.4	55.3	0.0
Farms by Geography	720	5.1	11.8	20.1	62.9	0.0
Family Distribution by Income Level	35,535	23.3	15.8	15.2	45.7	0.0
Household Distribution by Income Level	64,057	27.8	14.7	15.1	42.3	0.0
Median Family Income MSA - 12020 Athens-Clarke County, GA MSA	\$71,301	Median Housing Value				\$227,463
		Median Gross Rent				\$882
		Families Below Poverty Level				10.5%
<i>Source: 2020 U.S. Census and 2022 D&B Data. Due to rounding, totals may not equal 100.0%. (*) The NA category consists of geographies that have not been assigned an income classification.</i>						

The Watkinsville AA includes all of Clarke and Oconee counties, which are part of the Athens-Clarke County MSA. In addition to Clarke and Oconee, there are two other counties in the MSA. During 2020-2021, the AA contained thirty-six CTs comprising seven low-, four moderate-, ten middle-, and fourteen upper-income geographies with one “not applicable”. In 2022, total CTs were forty-five comprising five low-, ten moderate-, nine middle-, and twenty-one upper-income geographies.

The Clarke County seat is Athens, home to The University of Georgia (UGA). UGA was the first chartered state-supported university in the US. Athens began experiencing suburban sprawl and urban renewal in the 1960’s which intensified over the past 20 years. Athens is known as a center for music with many local bands achieving worldwide recognition. The Athens-Ben Epps Airport is a county-owned, public-use airport offering general aviation to Clarke County and Northeast GA.

Oconee County is considered a “bedroom” community for nearby Athens, GA. The construction of GA Highway 316 influenced the county to transition from rural pine forests and cattle farms to residential subdivisions and shopping centers. Watkinsville is the Oconee County seat. The county is home to the University of North GA.

According to the 2015 ACS data the AA’s population was 155,305. Total housing units were 64,376 with an owner-occupied housing rate of 41.9 percent. The median housing value was \$173,689. The median family income was \$57,116. Approximately, 16.8 percent of families lived

below the poverty level. The unemployment rate was 4.9 percent. The 2020 U.S. Census Bureau data reflected a population of 170,470. Total housing units were 68,030 with an owner-occupied housing rate of 46.7 percent. The median housing value was \$227,463. The median family income was \$71,301. Approximately, 10.5 percent of families lived below the poverty level. The unemployment rate was 3.2 percent.

AA according to the GA Department of Labor, top industries in the AA include retail trade, health care/social assistance, and transportation/warehousing. Major employers include Caterpillar, Inc, Athens Regional Medical Center, St. Mary's Hospital, and Athens Academy.

BS faces strong competition from large and regional financial institutions. Sixteen other FDIC-insured financial institutions operate thirty-nine locations throughout the Watkinsville AA. As of June 30, 2022, the top three banks based on total deposits were Synovus Bank at \$1.7 billion with 26.8 percent market share, Bank of America at \$1.0 billion with 16 percent market share, and Truist Bank with \$777 million and 12.4 percent market share. BS had 2.8 percent market share.

Scope of Evaluation in Georgia

This analysis reflects full-scope reviews of the Atlanta, Savannah, and Watkinsville AAs. During the evaluation period, the bank originated most home loans in the Atlanta and Savannah AAs at 42 percent and 29 percent, respectively. Since BS's main location is in the Lake Country AA, this AA had the largest deposit market share of the four AAs. However, during the evaluation period, Lake Country AA home mortgage loan originations accounted for 18 percent compared to the Atlanta and Savannah AAs. Examiners also considered Lake Country AA geographic characteristics. During the evaluation period Lake Country had few moderate-income CTs. There were no low-income CTs and the middle-income CTs were not distressed or underserved geographies. Although the Watkinsville AA deposit market share was 3 percent and home mortgage loan originations accounted for 13 percent, the AA includes two counties (Clarke and Oconee) in the Athens-Clarke County MSA with 45 geographies including 5 low and 10 moderate-income CTs. A geographic analysis of the Watkinsville AA is more meaningful.

Refer to the table in appendix A: Scope of Examination for additional information on the AA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN GEORGIA.

Lending Test

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's lending performance is reasonable.

Distribution of Loans by Income Level of the Geography

The bank exhibits reasonable geographic distribution of loans in the state. The geographic distribution of home loans in all AAs during the evaluation period is satisfactory.

Home Mortgage Loans

Refer to Table O, in the "MMSA" 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.

Atlanta AA

During 2020 and 2021, the geographic distribution of home mortgage loans in low-income CTs was equal to the percentage of owner-occupied housing units and aggregate lending performance in the AA. The geographic distribution of home mortgage loans in moderate-income CTs was below the percentage of owner-occupied housing and aggregate lending performance in the AA.

In 2022, the bank's lending in low-income CTs exceeded both the percentage of owner-occupied housing units and aggregate lending performance data. The bank had no home mortgage loan originations in moderate-income geographies. The aggregate lending data reported by other lenders in the geography was 13 percent.

Savannah AA

During 2020 and 2021, the geographic distribution of home mortgage loans in low- and moderate income CTs was below the percentage of owner-occupied housing units and equal to the aggregate lending performance in the AA.

In 2022, the bank's lending in low-income CTs was equal to both the percentage of owner-occupied housing units and the aggregate lending performance. The bank's lending in moderate-income was equal to the percentage of owner-occupied housing units and exceeded the aggregate lending data.

Watkinsville AA

During 2020 and 2021, the geographic distribution of home mortgage loans in low- and moderate-income CTs was below the percentage of owner-occupied housing units and the aggregate lending performance in the AA.

In 2022, the bank's lending in low-income CTs exceeded both the percentage of owner-occupied housing units and aggregate lending performance. The bank's lending in moderate-income CTs was below both the percentage of owner-occupied housing units and the aggregate performance data.

Lending Gap Analysis

We reviewed summary reports and maps. We did not identify any unexplained conspicuous gaps. The bank's AAs consist of whole geographies, meets the requirements of the CRA regulation, and do not arbitrarily exclude any low- or moderate-income geographies.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a reasonable distribution of loans to individuals of different income levels given the product lines offered by the bank. The distribution of home mortgage loans to individuals of different income levels is reasonable in all the AAs.

Home Mortgage Loans

Refer to Table P, in the “MMSA” 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.

Atlanta AA

During 2020 and 2021, the distribution of loans to low-income borrowers was significantly below the percentage of low-income families and below aggregate lending performance in the AA. The distribution of loans to moderate-income borrowers was below the percentage of moderate-income families and equal to the aggregate lending performance.

During 2022, the bank did not originate home mortgage loans to low- or moderate-income borrowers. The aggregate lending performance during this time to low-income borrowers was 3 percent and 11.3 percent to moderate-income borrowers.

Savannah AA

During 2020 and 2021, the distribution of loans to low-income borrowers was significantly below the percentage of low-income families and equal to the aggregate lending performance in the AA. The distribution of loans to moderate-income borrowers exceeded both the percentage of moderate-income families and aggregate lending performance.

During 2022, the distribution of loans to low-income borrowers was significantly below the percentage of low-income families and below the aggregate lending performance in the AA. The distribution of loans to moderate-income borrowers was below both the percentage of moderate-income families and aggregate lending performance.

Watkinsville AA

During 2020 and 2021, the distribution of loans to low-income borrowers was significantly below the percentage of low-income families and below the aggregate lending performance in the AA. The distribution of loans to moderate-income borrowers was below both the percentage of moderate-income families and aggregate lending performance.

During 2022, the distribution of loans to low-income borrowers was significantly below the percentage of low-income families and exceeded the aggregate lending performance in the AA. The bank did not originate home mortgage loans to moderate-income borrowers. The aggregate lending data was 14 percent.

Responses to Complaints

Neither BS nor the OCC received complaints related to the bank's CRA performance since the prior CRA examination.

Conclusions for Area Receiving a Limited Scope Review

Based on a limited-scope review, the bank's performance under the Lending Test in the Lake Country AA is consistent with the bank's overall performance under the Lending Test in the full scope areas.

Community Development Test

The bank's performance under the Community Development Test is rated **Outstanding**.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank exhibits excellent responsiveness to community development needs through community development loans, qualified investments, and community development services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for community development in the bank's AAs.

Number and Amount of Community Development Loans

The CD Loans Table, shown below, sets forth the information and data used to evaluate the bank's level of CD lending. The table includes all CD loans, including multifamily loans that also qualify as CD loans.

<i>Community Development Loans</i>				
Assessment Area	Total			
	#	% of Total #	\$	% of Total \$
Atlanta	3	37.5	4,937,000	57.0
Lake Country	3	37.5	1,628,820	18.8
Savannah	2	25.0	2,100,000	24.2
Watkinsville	0	0.0	0	0.0
	8	100.0	8,665,820	100.0

The bank's CD loans represent excellent responsiveness to CD needs given the bank's size, and capacity to lend along with other performance context factors. The CD loans illustrated above include affordable housing in the Atlanta AA, community revitalization and provide housing for homeless individuals in the Savannah AA and constructing a community center for the Boys and Girls Club in the Lake Country AA. During this evaluation period, the bank originated fourteen

Paycheck Protection Program (PPP) loans exceeding \$1.0 million totaling \$22.5 million. Twelve or 86 percent of the PPP loans were originated inside the bank's AAs.

Number and Amount of Qualified Investments

<i>Qualified Investments</i>										
AA	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$	#	\$	#	% of Total #	\$	% of Total \$	#	\$
Atlanta	0	0	14	18,190	14	29.8	18,190	15.4	0	0
Savannah	0	0	19	18,760	19	40.4	18,760	15.9	0	0
Lake Country	0	0	10	13,550	10	21.3	13,550	11.5	0	0
Watkinsville	0	0	3	1,000	3	6.4	1,000	0.8	0	0
All AAs	1	244,100	1	66,573	1	2.1	66,573	56.4	0	0
Total	1	244,100	47	118,073	47	100.00	118,073	100.0	0	0

* *Prior Period Investments'* means investments made in a previous evaluation period that are outstanding as of the examination date. ** *Unfunded Commitments'* means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The bank's qualified investments represented excellent responsiveness to CD needs in the AAs.

During the evaluation period, the bank had one prior period investment which benefits the entire state as well as the bank's AAs. The Georgia Tax Credit had a remaining balance of \$66,000. This investment provides construction and rehabilitation of apartment complexes throughout Georgia which offers affordable housing to low- and moderate-income families and senior citizens. BS made 46 qualified donations totaling \$52,000 within the AAs. Noteworthy examples of donations include \$1,000 to an organization which provides workforce development and job training to homeless and other LMI individuals in the Atlanta AA, \$5,000 to purchase chrome book tablets for LMI students in the Savannah AA, and \$500 to a food bank in the Watkinsville AA.

Additionally, during 2020, in response to the COVID-19 pandemic, the bank offered an innovative program to all debit card customers called "Paid with Purpose". Each time customers used their debit card at local restaurants, BS donated 5 percent of the total cost to the serving business. The total donation was \$22,000.

Extent to Which the Bank Provides Community Development Services

BS demonstrated effective responsiveness to its AAs. Employees volunteered approximately 3,089 hours to twenty-three organizations which serve LMI individuals and/or areas. Bank officers and personnel taught financial literacy classes, provided financial expertise, and skills training. BS employees also worked with local schools providing financial workshops.

Conclusions for Area Receiving a Limited Scope Review

Based on a limited-scope review, the bank's performance under the CD Test in the Lake Country AA is consistent with the bank's overall performance under the CD Test in the full scope areas.

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 metropolitan and nonmetropolitan areas 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”).

Time Period Reviewed:	January 1, 2020, to December 31, 2022	
Bank Products Reviewed:	Home mortgage loans. Community development loans, qualified investments, community development services.	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None	NA	NA
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
State of Georgia		
Atlanta AA	Full-scope	CTs in Fulton and Cobb counties, which is part of the Atlanta-Sandy Springs-Alpharetta MSA
Savannah AA	Full-scope	Chatham County, which is part of the Savannah MSA.
Watkinsville AA	Full-scope	MSA Greene and Putnam counties, One CT in Morgan County, part of the Atlanta-Sandy Springs-Alpharetta MSA.
Lake County AA	Limited-scope	Clarke and Oconee counties, part of the Athens-Clarke County MSA.

Appendix B: Summary of MMSA and State Ratings

RATINGS Banksouth			
Overall Bank:	Lending Test Rating*	CD Test Rating	Overall Bank/State/ Multistate Rating
Banksouth	Satisfactory	Satisfactory	NA
State:			
Georgia	Satisfactory	Satisfactory	NA

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

Appendix C: Definitions and Common Abbreviations

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

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

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

Table O. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.

Table P. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MMSA/assessment area. The table also presents aggregate peer data for the years the data is available.

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2020-21	
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$(000's)	% of Total	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	
Atlanta AA	1,222	511,531	41.8	33,640	8.9	10.0	9.0	16.9	13.2	16.6	11.2	11.0	11.2	62.8	65.5	62.7	0.2	0.3	0.4	
Lake Country AA	488	193,197	16.7	2,671	0.0	0.0	0.0	14.4	7.2	12.6	45.2	8.0	20.6	40.5	84.8	66.8	0.0	0.0	0.0	
Savannah AA	836	227,536	28.6	15,703	5.6	2.9	2.8	21.2	15.8	15.4	33.5	31.9	31.8	39.8	49.4	50.0	0.0	0.0	0.0	
Watkinsville AA	379	102,611	13.0	7,836	9.1	4.7	7.1	6.8	4.0	6.3	30.1	21.9	31.1	53.9	69.4	55.5	0.0	0.0	0.0	
Total	2,925	1,034,875	100.0	59,850	7.4	5.6	6.7	16.6	11.7	14.8	22.7	17.9	19.6	53.2	64.6	58.6	0.1	0.1	0.2	

Source: 2015 ACS; 01/01/2020 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%.

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2022
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$(000's)	% of Total	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	
Atlanta AA 2022	17	7,245	11.8	18,345	4.7	11.8	5.9	12.1	0.0	13.1	13.3	11.8	14.3	63.9	70.6	60.0	6.1	5.9	6.7	
Lake Country AA	69	60,146	47.9	1,680	0.0	0.0	0.0	28.2	5.8	9.8	23.6	10.1	20.4	48.2	84.1	69.8	0.0	0.0	0.0	
Savannah AA	34	14,316	23.6	9,678	5.7	5.9	5.0	24.9	23.5	20.5	34.5	29.4	42.3	33.4	41.2	29.7	1.5	0.0	2.5	
Watkinsville AA	24	7,192	16.7	4,298	6.2	8.3	6.3	14.3	8.3	12.7	24.5	12.5	25.7	54.9	70.8	55.3	0.0	0.0	0.0	
Total	144	88,899	100.0	34,001	4.9	4.2	5.4	17.0	9.7	15.0	21.7	15.3	24.0	52.9	70.1	51.3	3.5	0.7	4.3	

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2022 Bank Data, 2022 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%.

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																				2020-21
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
Assessment Area:	#	\$(000's)	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Atlanta AA	1,222	511,531	41.8	33,640	26.3	1.4	2.9	14.3	11.5	10.1	13.6	18.8	16.4	45.9	67.7	54.6	0.0	0.7	16.0	
Lake Country AA	488	193,197	16.7	2,671	20.4	1.2	1.6	16.1	4.7	6.0	16.9	12.1	9.8	46.6	82.0	64.9	0.0	0.0	17.6	
Savannah AA	836	227,536	28.6	15,703	25.1	4.4	5.0	16.6	23.3	16.6	20.2	27.5	19.8	38.2	43.8	33.8	0.0	1.0	24.8	
Watkinsville AA	379	102,611	13.0	7,836	25.2	2.4	4.4	13.8	11.3	13.3	16.9	26.9	19.1	44.1	57.8	47.7	0.0	1.6	15.5	
Total	2,925	1,034,875	100.0	59,850	25.5	2.4	3.6	15.0	13.7	12.0	16.3	21.2	17.3	43.2	61.9	48.7	0.0	0.8	18.3	

Source: 2015 ACS; 01/01/2020 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2022
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	\$(000's)	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Atlanta AA 2022	17	7,245	11.8	18,345	22.2	0.0	3.0	13.6	0.0	11.3	14.6	0.0	16.4	49.7	52.9	51.3	0.0	47.1	18.0
Lake Country AA	69	60,146	47.9	1,680	18.9	1.4	2.1	16.7	2.9	7.9	16.7	0.0	12.8	47.7	87.0	63.0	0.0	8.7	14.2
Savannah AA	34	14,316	23.6	9,678	24.3	2.9	4.4	18.3	11.8	16.5	18.4	11.8	21.7	39.0	44.1	38.2	0.0	29.4	19.2
Watkinsville AA	24	7,192	16.7	4,298	23.3	12.5	5.3	15.8	0.0	14.0	15.2	4.2	19.5	45.7	66.7	45.9	0.0	16.7	15.3
Total	144	88,899	100.0	34,001	22.8	3.5	3.6	15.5	4.2	12.9	15.9	3.5	18.1	45.7	69.4	47.5	0.0	19.4	17.8

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2022 Bank Data, 2022 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%.

