



PUBLIC DISCLOSURE

February 21, 2023

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

The Covington Savings and Loan Association
Charter Number: 700827

117 N. High Street
Covington, OH 45318-1307

Office of the Comptroller of the Currency

Central Ohio – Indiana Office
Westlake Center
4555 Lake Forest Drive, Suite 520
Blue Ash, OH 45242-3760

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 major factors that support this rating include:

- The Lending Test rating is based on the state rating and the following overall conclusions:
 - The loan-to-deposit (LTD) ratio is reasonable.
 - A substantial majority of the bank's loans are inside its assessment area (AA).
 - The bank exhibits reasonable geographic distribution of loans in its AA.
 - The bank exhibits a reasonable distribution of loans to individuals of different income levels.

Loan-to-Deposit Ratio

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

The Covington Savings and Loan Association's (Covington or bank) quarterly average LTD ratio over the 13 quarters since the previous Community Reinvestment Act (CRA) evaluation (December 31, 2018, to December 31, 2021) is 63.3 percent. The ratio ranged from a high of 69.9 percent as of March 31, 2020, to a low of 57.6 percent as of December 31, 2021. From the high as of March 31, 2020, the bank's LTD ratio declined throughout 2020 and 2021 due to the COVID-19 stimulus plans with deposit growth outpacing loan growth. Covington's average LTD ratio is the lowest among the five financial institutions headquartered in the bank's AA with total assets ranging from \$149 million to \$579 million. These similarly situated banks have an average LTD of 81.7 percent, ranging from a high of 92 percent to a low of 77 percent. Despite being the lowest, Covington's LTD ratio is reasonable given deposit growth outpaced loan growth and four of the five similarly situated banks are larger than Covington (above \$220 million in total assets).

Covington's LTD ratio has been trending down over the past few years due to deposit growth largely outpacing loan growth, as stated above. Between March 31, 2020, and December 31, 2021, net loans and leases grew by 5 percent from \$40.3 million to \$42.3 million. By contrast, total deposits during this period grew by 28 percent from \$57.6 million to \$73.5 million. This latter trend reasonably coincides with a surge in deposits many financial institutions experienced during and following the height of the COVID-19 pandemic, stemming from various government stimulus plans.

Lending in Assessment Area

A substantial majority of the bank's loans are inside its AA.

The bank originated and purchased 81.8 percent of its total loans inside the bank's AA during the evaluation period. This analysis is performed at the bank, rather than the AA, level.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	139	81.8	31	18.2	170	16,205	78.5	4,428	21.5	20,633
Total	139	81.8	31	18.2	170	16,205	78.5	4,428	21.5	20,633

*Source: Bank Data – 2019, 2020, and 2021 Home Mortgage Disclosure Act (HMDA) data.
Due to rounding, totals may not equal 100.0%.*

Description of Institution

Covington is a federally chartered savings association (stock thrift) and is wholly owned by its holding company, Covington Financial Corporation, MHC (mutual holding company). Both the bank and holding company are headquartered in Covington, Ohio (Miami County). As of December 31, 2021, Covington had total assets of \$85.5 million with \$42.3 million in net loans and leases, \$73.5 million in total deposits, and \$11.8 million in tier 1 capital. There was no merger or acquisition activity that affected the scope of the bank’s operations during the evaluation period.

The bank has three offices in Ohio, two in Covington, Ohio (Miami County) and one in Bradford, Ohio (Darke County). All offices have an automated teller machine (ATM), with a drive-up facility at both branches (Covington Branch and Bradford Branch). The main office does not have a drive-up, but the Covington Branch is approximately a half mile from the main office. All three offices are in middle-income census tracts (CTs). No offices have been opened or closed since the prior CRA evaluation in 2018.

Covington is a single-state financial institution with one rating area (Ohio) and one AA in Ohio. The AA is in the Dayton-Kettering, OH Metropolitan Statistical Area (MSA) 19430 (Dayton MSA AA) and consists of all CTs in Miami County, Ohio. Additionally, the AA includes CT 5401 in Darke County, which is in a non-MSA. This geography does not extend substantially beyond the MSA boundary of Miami County; therefore, it is included in the Dayton MSA AA. The AA is contiguous, meets the requirements of the regulation, and does not reflect illegal discrimination, nor does it arbitrarily exclude any low- and moderate-income (LMI) areas. The AA is described in the “Scope of the Evaluation” and “Description of Institution’s Operations in Ohio” sections of this performance evaluation.

As of the December 31, 2021, Consolidated Reports of Condition and Income (Call Report) and Uniform Bank Performance Report, Covington’s net loans and leases represented 49.5 percent of total assets. The bank offers various lending and deposit products to serve its community. Deposit products include checking and savings accounts and certificates of deposit. Loan products include conventional mortgage loans on residential properties, loans secured by certificates of deposit, home improvement loans (secured and unsecured), and auto loans. The bank also offers online banking.

The bank’s primary lending focus is residential real estate (home mortgage) lending. The bank’s loan portfolio, as of the December 31, 2021, Call Report, is comprised of 85 percent home mortgage loans, 4 percent real estate secured commercial loans (business loans), 10 percent agriculture loans (farm loans), and 1 percent consumer loans. The bank’s loan originations, based on dollar amount of loans originated during the evaluation period, include 88 percent home mortgage loans, 7 percent farm loans, 3 percent

business loans, and 2 percent consumer loans. The bank's loan originations, based on number of loans originated during the evaluation period, include 80 percent home mortgage loans, 15 percent consumer loans, 3 percent business loans, and 2 percent farm loans.

There are no financial, legal, or other factors that impede the bank's ability to help meet the credit needs of its AA. Covington's previous CRA rating was Satisfactory as of the CRA Performance Evaluation dated November 19, 2018.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The Office of the Comptroller of the Currency (OCC) conducted a CRA performance evaluation to assess the bank's record of meeting the credit needs of its entire community, including LMI areas. The OCC used small bank CRA evaluation procedures to assess the bank's performance under the Lending Test. The evaluation period was from January 1, 2019, to December 31, 2021.

The OCC evaluated the bank's lending performance based on its primary lending product, home mortgage loans. While the bank offers other lending products, these products were not primary products during the evaluation period. As a result, the OCC did not consider these as part of the performance evaluation, as an analysis of this data would not be meaningful. Covington's lending products are discussed under the "Description of Institution" section in this report. For the Lending Test, the OCC evaluated home mortgage loans reported under the Home Mortgage Disclosure Act (HMDA) for 2019, 2020, and 2021.

For analysis purpose, the OCC compared the bank's lending performance with demographic data from the 2015 American Community Survey (ACS) U.S. Census data. No affiliate activity was included in this analysis. Refer to the table in appendix A, Scope of the Examination, for more information on the scope of the review.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more of the AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated AAs located within the same MSA, multistate metropolitan statistical area (MMSA), or combined statistical area (CSA) are combined and evaluated as a single AA. Similarly, bank delineated non-MSA AAs within the same state are combined and evaluated as a single area. These combined AAs may be evaluated as full- or limited-scope. Refer to the "Scope" section under each State Rating 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.

Covington has one AA, the Dayton MSA AA, as described above under the "Description of Institution" section. The OCC completed a full-scope review for Dayton MSA AA. A description of the Dayton MSA AA is also provided in the "Description of Institution's Operations in Ohio" section of this evaluation.

Ratings

The bank's overall rating is a blend of the state ratings. Since all Covington's offices are in Ohio, the bank's rating is based on performance solely in Ohio.

Refer to the "Scope" section under the state rating for details regarding how the areas were weighted in arriving at the respective ratings.

Discriminatory or Other Illegal Credit Practices Review

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

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

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

State Rating

State of Ohio

CRA rating for the State of Ohio¹: Satisfactory.

The Lending Test is rated: Satisfactory.

The major factors that support this rating include:

- Covington exhibits a reasonable distribution of loans to individuals of different income levels.
- Covington exhibits a reasonable geographic distribution of loans in its AA.
- The bank has not received any complaints about its performance in helping to meet the AA's credit needs during the evaluation period.

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

Description of Institution's Operations in Ohio

Covington has one AA (Dayton MSA AA) comprised of Miami County, Ohio in its entirety and CT 5401 in Darke County, Ohio. Miami County is in the Dayton-Kettering, OH MSA 19430. Darke County is in a non-MSA. Since CT 5401 in Darke County does not extend substantially beyond the MSA boundary, it was included in the Dayton MSA AA. The AA consists of whole CTs and surrounds the branches located in each county. The bank selected the AA based on its targeted lending area and office locations. All three offices in the AA are in middle-income CTs. All offices have an ATM, and all have a drive-up facility except the main office. Covington is approximately ten miles from Troy, which is the largest city and county seat of Miami County. The AA is contiguous, meets the requirements of the regulation, and does not arbitrarily exclude any LMI areas.

As of the 2015 ACS U.S. Census data in the table below, the population of the Dayton MSA AA is 106,922, with 14.6 percent of the population living in moderate-income CTs, 57.2 percent in middle-income CTs, and 28.2 percent in upper-income CTs. As of the 2015 ACS U.S. Census, the AA consists of 22 CTs, and is comprised of three moderate-income, 14 middle-income, and five upper-income CTs. The AA includes 28,815 families and 42,405 households. There were no CT classification changes and no designated distressed or underserved CTs in the AA during the evaluation period.

According to the 2015 ACS U.S. Census data, the median housing value is \$135,853. With the median family income of \$61,957, moderate-income families make less than \$49,566 annually and low-income families make less than \$30,979 annually. Median housing values are 2.7 times the annual income of moderate-income families and 4.4 times the annual income of low-income families. Thus, the cost of housing may create a significant financial barrier to homeownership among these families. The 2015 ACS U.S. Census data shows that there are 45,642 total housing units in the Dayton MSA AA, of which 65.6 percent are owner-occupied, 27.3 percent are rental occupied, and 7.1 percent are vacant units. The median age of housing stock is approximately 57 years overall and 74 years in moderate-income CTs. The cost of homeownership in older housing stock is typically higher than in newer housing; thus, the median age of housing in moderate-income geographies is also a significant barrier to mortgage lending in those CTs. Additionally, 9.7 percent of the families live below the poverty level, making it especially difficult for this segment of the population to afford and maintain a home or qualify for a loan.

The economic conditions in the Dayton MSA AA improved since the start of the COVID-19 pandemic and are overall stable. According to the U.S. Bureau of Labor Statistics as of December 2021, the "not seasonally adjusted" unemployment rates were 3 percent in Miami County and 2.9 percent in Darke County, which are reasonable when compared with the State of Ohio unemployment rate of 3.6 percent for the same period. The economy in the Dayton MSA AA is well diversified with little dependency on one industry. Top industries include services, retail, manufacturing, and healthcare. Top employers in the AA include Upper Valley Medical Center, Clopay Building Products, and F&P America.

Competition for deposits in the AA is strong. Competition is comprised of local community banks, credit unions, and branches of larger financial institutions. According to the June 30, 2021, Deposit Market Share Reports from the Federal Deposit Insurance Corporation (FDIC), 19 financial institutions with 57 offices operated in Miami and Darke counties. Covington holds the 12th largest deposit market share at 2 percent as of June 30, 2021, with \$72.4 million in deposits. The bank's primary competitors include financial institutions with significant deposit activity in the AA such as Fifth Third Bank, National Association (N.A.), Park National Bank, Greenville National Bank, JPMorgan Chase Bank, N.A., and U.S. Bank, N.A., with these five holding a 64.2 percent deposit market share.

As stated above, Covington’s primary business focus is home mortgage lending. Covington ranks 32nd out of 259 lenders in the AA in residential home mortgage volume based on 2021 Peer Mortgage Data and 2015 ACS U.S. Census data. Covington had 0.7 percent of the lending market share, based on the number of loans, as of the 2021 Peer Mortgage Data Report, lending \$5.7 million (43 loans). Top mortgage lenders in the AA include Union Saving Bank, Wright-Patt Credit Union, Inc., Fifth Third Bank, N.A., Rocket Mortgage, and U.S. Bank, N.A., with a combined market share of 36 percent.

As part of the CRA performance evaluation, the OCC reviewed information provided from one interview with a representative from an affordable housing organization. The contact identified affordable housing as a need in the community, including small dollar mortgage products and down payment assistance. In general, local financial institutions are adequately meeting the credit and community development needs of the community.

Dayton MSA AA

Demographic Information of the Assessment Area						
Assessment Area: Dayton MSA AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	22	0.0	13.6	63.6	22.7	0.0
Population by Geography	106,922	0.0	14.6	57.2	28.2	0.0
Housing Units by Geography	45,642	0.0	15.0	58.7	26.3	0.0
Owner-Occupied Units by Geography	29,963	0.0	13.3	56.7	30.0	0.0
Occupied Rental Units by Geography	12,442	0.0	19.0	62.2	18.8	0.0
Vacant Units by Geography	3,237	0.0	16.2	63.9	19.9	0.0
Businesses by Geography	6,351	0.0	11.6	60.0	28.5	0.0
Farms by Geography	427	0.0	6.8	71.9	21.3	0.0
Family Distribution by Income Level	28,815	18.3	18.2	22.2	41.3	0.0
Household Distribution by Income Level	42,405	20.1	16.4	18.3	45.2	0.0
Median Family Income MSA - 19430 Dayton-Kettering, OH MSA		\$61,957	Median Housing Value			\$135,853
Median Family Income Non-MSAs - OH		\$55,785	Median Gross Rent			\$733
			Families Below Poverty Level			9.7%
<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>						

Scope of Evaluation in Ohio

The OCC performed a full-scope review of the Dayton MSA AA. The data in this AA was analyzed and presented as one AA for the purposes of this evaluation. Home mortgage lending is the bank’s primary lending product and was evaluated under the Lending Test. As discussed above, the OCC used HMDA data for 2019, 2020, and 2021 for the home mortgage loan analysis.

The rating is based on performance in the Dayton MSA AA. Since there is one primary product and one AA, weighting is not applicable.

Lending Test

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

Conclusions for Area Receiving a Full-Scope Review

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

Distribution of Loans by Income Level of the Geography

The bank exhibits reasonable geographic distribution of loans in the State.

As of the 2015 ACS U.S. Census, there are no low-income CTs in the bank's AA. There are three moderate-income CTs in Miami County, which are 3150.02, 3151, and 3153. Covington made loans in each of the three moderate-income CTs during the evaluation period. Covington's three branches are in middle-income CTs, including census tracts 3250 (two locations) and 5401 (one location). This is consistent with the bank's pattern of lending. Covington originated 139 residential real estate loans within its AA during the evaluation period.

Home Mortgage Loans

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

The OCC compared the percentage of home mortgage loans originated or purchased by the bank to the percentage of owner-occupied housing units (demographic data) in the four geographic income categories, placing emphasis on the LMI geographies. The OCC also compared the bank's performance against the percentage of home mortgage loans of other mortgage lenders (aggregate data) in the AA, as demonstrated by HMDA aggregate data.

In determining the rating, the OCC weighed demographic factors of the AA that could affect the bank's ability to lend. These factors include competition from larger financial institutions, the number of LMI geographies, branch presence, area demographics, and the location of most owner-occupied housing.

The bank's geographic distribution of home mortgage loans within its AA is reasonable. During the evaluation period, the percentage of home mortgage loans originated by the bank in moderate-income CTs is below the demographic comparator but exceeds aggregate lending data of other HMDA reporters.

The OCC considered factors contributing to limited lending opportunities within moderate-income CTs. Based on 2021 figures, there is a relatively low volume of housing units within the moderate-income tracts (6,865), as well as a moderate poverty rate (based on families below poverty) of 23 percent in the moderate-income CTs and modest vacancy rate (16.3 percent). The median age of housing stock within moderate-income geographies is 74 years, compared to a median age of 57 years across the Dayton MSA AA. This may present an additional barrier to lending, given the cost of homeownership in older

housing is typically higher than newer housing. Competition for loans is strong due to the volume of financial institutions in the AA. Covington ranked 32nd out of 259 lenders with respect to its home mortgage loan market share, as of the 2021 Peer Mortgage Data.

Lending Gap Analysis

Overall, the OCC did not identify any unexplained, conspicuous gaps in the lending distribution during the review of bank reports and maps.

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.

In evaluating the borrower income distribution of home mortgage loans, the OCC considered the level of competition and its effect on limiting the bank's ability to lend to borrowers of different income levels, as well as the economic conditions and demographic data in the AA. The OCC also considered the percentage of families that live below the poverty level, and the barriers this creates for these families to qualify for home mortgage financing.

Home Mortgage Loans

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

The OCC compared the percentage of home mortgage loans originated or purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level (demographic data), placing emphasis on lending to LMI families. The OCC also compared the bank's performance against home mortgage loans of other home mortgage lenders (aggregate data), as demonstrated by HMDA aggregate data.

The bank exhibits a reasonable distribution of home mortgage loans among borrowers of different income levels within the AA. Covington's percentage of home mortgage loans to low-income borrowers exceeds aggregate HMDA data but falls below demographic data. The bank's percentage of home mortgage loans to moderate-income borrowers is below both aggregate HMDA data and demographic data; however, lending to moderate-income borrowers is overall reasonable.

The OCC considered other factors in the bank's performance during the evaluation period, including the cost of homeownership in the AA as an obstacle to homeownership for LMI borrowers. As stated above, overall median housing values are 2.7 to 4.4 times the weighted average of the median family income of LMI families in the AA. This obstacle may result in fewer opportunities to originate mortgage loans to LMI families. Approximately 9.7 percent of the families live below the poverty level. Additionally, there is strong competition for loans in the Dayton MSA. As stated above, Covington's home mortgage market share of 0.7 percent as of the 2021 Peer Mortgage Data ranks them 32nd out of 259 lenders in the Dayton MSA, with the top five lenders accounting for almost 36 percent of the market share.

Responses to Complaints

Covington has not received any complaints about its performance in helping to meet the AA's credit needs during the evaluation period.

Appendix A: Scope of Examination

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

Time Period Reviewed:	01/01/19 to 12/31/21	
Bank Products Reviewed:	Home mortgage loans	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None		
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
State - Ohio		
Dayton MSA AA	Full-Scope	The AA includes Miami County, Ohio, in its entirety in the Dayton-Kettering, OH MSA 19430. Additionally, the AA includes CT 5401 in Darke County, Ohio (in a non-MSA) given one CT does not extend substantially beyond the MSA boundary.

Appendix B: Summary of State Ratings

RATINGS: THE COVINGTON SAVINGS AND LOAN ASSOCIATION	
Overall Bank:	Lending Test Rating
The Covington Savings and Loan Association (Covington)	Satisfactory
State:	
Ohio	Satisfactory

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

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

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

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

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

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 Q. Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses that were originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) in those geographies. Because aggregate small business data are not available for geographic areas smaller than counties, it may be necessary to compare bank loan data to aggregate data from geographic areas larger than the bank’s assessment area.
- Table R. Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenue** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of

²The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

\$1 million or less to: 1) the percentage distribution of businesses with revenues of greater than \$1 million; and 2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.

- Table S. Assessment Area Distribution of Loans to Farms by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. The table also presents aggregate peer data for the years the data is available. Because aggregate small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.
- Table T. Assessment Area Distribution of Loans to Farms by Gross Annual Revenues** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$500 thousand) originated and purchased by the bank to farms with revenues of \$1 million or less to: 1) the percentage distribution of farms with revenues of greater than \$1 million; and 2) the percentage distribution of farms for which revenues are not available. The table also presents aggregate peer small farm data for the years the data is available.
- Table U. Assessment Area Distribution of Consumer Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of households in those geographies.
- Table V. Assessment Area Distribution of Consumer Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of households by income level in each MMSA/assessment area.

State of Ohio

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2019-21		
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts					
	#	\$	% 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			
Dayton MSA AA	139	16,205	100.0	6,532	0.0	0.0	0.0	13.3	10.8	9.8	56.7	86.3	51.2	30.0	2.9	39.0	0.0	0.0	0.0			
Total	139	16,205	100.0	6,532	0.0	0.0	0.0	13.3	10.8	9.8	56.7	86.3	51.2	30.0	2.9	39.0	0.0	0.0	0.0			

*Source: 2015 ACS; 01/01/2019 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data.
Due to rounding, totals may not equal 100.0%.*

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																				2019-21		
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers					
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate			
Dayton MSA AA	139	16,205	100.0	6,532	18.3	10.8	7.8	18.2	16.5	20.0	22.2	28.1	21.9	41.3	38.1	32.7	0.0	6.5	17.5			
Total	139	16,205	100.0	6,532	18.3	10.8	7.8	18.2	16.5	20.0	22.2	28.1	21.9	41.3	38.1	32.7	0.0	6.5	17.5			

*Source: 2015 ACS; 01/01/2019 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data.
Due to rounding, totals may not equal 100.0%.*

