



PUBLIC DISCLOSURE

June 1, 2021

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

The Camden National Bank
Charter Number: 2311

2 Elm Street
Camden, ME 04843

Office of the Comptroller of the Currency

99 Summer Street
Suite 1400
Boston, MA 02110

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

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Overall CRA Rating

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

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

Performance Levels	The Camden National Bank Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding	X		
High Satisfactory		X	X
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			

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

The major factors that support this rating include:

- The Lending Test rating is based on the Outstanding rating in the state of ME and the Low Satisfactory rating in the state of NH.
- The Investment Test rating is based on the High Satisfactory rating in the state of ME and the Outstanding rating in the state of NH.
- The Service Test rating is based on the High Satisfactory rating in the state of ME and the Low Satisfactory rating in the state of NH.

Lending in Assessment Area

A substantial majority of the bank's loans are in its assessment areas (AAs).

The bank originated and purchased 87.3 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. Camden did not submit affiliate lending for consideration during this evaluation.

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	7,840	79.4	2,036	20.6	9,876	1,644,018	65.8	855,841	34.2	2,499,859
Small Business	7,006	96.7	237	3.3	7,243	748,125	93.1	55,448	6.9	803,573
Small Farm	861	98.7	11	1.3	872	33,447	93.1	2,472	6.9	35,919
Total	15,707	87.3	2,284	12.7	17,991	2,425,590	72.6	913,761	27.4	3,339,351

Description of Institution

As of December 31, 2020, The Camden National Bank is a \$4.87 billion, interstate community bank headquartered in Camden, ME. CNB was founded in 1875 and is now a direct, wholly owned subsidiary of Camden National Corporation (CNC) due to a corporate reorganization in 1984. CNC, located in Camden, ME, is incorporated under ME state laws as a publicly held bank holding company.

CNB operates as a full-service institution and offers a standard array of loan and deposit products for personal, small business, and commercial needs. The bank's website, www.camdennational.com, provides a listing and description of products and services. Offerings include but are not limited to checking and savings accounts, home borrowing, home equity, personal loans, and digital banking services. CNB also provides wealth management and trust services through its wealth management team, Camden Wealth Management, and brokerage, investment advisory, insurance and financial planning services through its financial consulting team, Camden Financial Consultants.

The bank's AAs comprise two states with a total of four rating areas containing a total of 58 branch locations. There are three AAs within the state of ME including the full-scope ME non-metropolitan statistical area (MSA) AA referred to in this evaluation as the ME nonMSA AA, the full-scope Portland-Lewiston-South Portland ME combined statistical area (CSA) AA referred to as the P-L-SP ME CSA AA, and the limited-scope Bangor ME-Penobscot County AA. There is one rating area in the state of NH, which is the full-scope Portsmouth NH-Rockingham County AA. All branch locations are located in ME with the exception of the branch located at 210 Commerce Way, Portsmouth, NH initially opened as a loan-production office (LPO) in January 2018. The bank applied for and changed this office to a full-service branch location as of October 22, 2019 with limited service hours of 9:00am to 12:00pm, Tuesday and Thursday, as the bank grows its state presence. The remaining 57 ME branches are distributed as follows: 39 located in the full-scope ME nonMSA AA, 12 located in the full-scope P-L-SP ME CSA AA, and six located in the limited-scope Bangor ME-Penobscot County AA. Branch hours for

the ME offices are largely 8:30/9:00am to 4:00pm, Monday to Thursday, and 8:30/9:00am to 5:00pm on Fridays. Some branch locations also offer Saturday service hours, commonly from 9:00am to 12:00pm.

As of December 31, 2020, CNB reported total assets, total deposits, and tier 1 capital of \$4.87 billion, \$4.04 billion, and \$420 million, respectively. The loan portfolio totaled approximately \$3.26 billion or 66.95 percent of total assets.

The table below provides a summary of the loan mix as of December 31, 2020:

Loan Portfolio Summary by Loan Product December 31, 2020	
Loan Category	% of Gross Loans and Leases
1-4 Family Residential Mortgages – Closed End	37.26
Other Real Estate (Commercial)	31.77
Commercial & Industrial	12.93
Home Equity	6.59
Multifamily	4.90
Construction & Development	4.02
Consumer	<1
Municipal Bonds/Loans	<1
Other	<1
Total	100

Source: Federal Deposit Insurance Corporation Call Report, December 31, 2020.

The bank has no financial or legal impediments in meeting the credit needs of its AAs.

CNB's prior CRA performance evaluation dated May 21, 2018 assigned an Outstanding rating resulting from an Outstanding Lending Test rating, a High Satisfactory Investment Test rating, and a High Satisfactory Service Test.

Scope of the Evaluation

Evaluation Period/Products Evaluated

CNB was evaluated using large bank evaluation procedures, which assesses the bank's CRA performance according to three different testing criteria, including a Lending Test, Investment Test, and a Service Test. The bank's performance was assessed using Home Mortgage Disclosure Act (HMDA)-reportable home mortgage, small business, and small farm loans originated and purchased during the evaluation period, which spanned from January 1, 2018 through December 31, 2020. Performance also included an assessment of community development (CD) activities occurring during the same time-period. CD activities included CD loans, qualified investments, grants and donations, and CD services.

Management provided home mortgage information for 2018, 2019, and 2020 as required by HMDA. Management provided small business and small farm information for 2018, 2019, and 2020 as required by the CRA. Management did not submit any consumer loan data for consideration as part of this evaluation's scope. Examiners determined the data submitted as required by HMDA and CRA was reliable and accurate. Examiners also verified CD activities submitted by management.

Lending performance was assessed based on the bank's primary loan products. Primary loan products include those in which the bank originated at least 20 loans within an AA during the evaluation period. Camden had a sufficient volume of home mortgage and small business loans in all AAs to conduct a

meaningful analysis. However, the bank only had sufficient small farm loan volume to conduct meaningful analysis within the state of ME. HMDA and CRA small business and small farm aggregate lending and market share percentages consider only lenders that submit HMDA and CRA data. Lenders that collect, but do not submit data, are not considered in the percentages.

As indicated above, the primary lending products originated during the evaluation period were home mortgage, small business, and small farm loans which accounted for 49.91 percent, 44.60 percent, and 5.48 percent, respectively, of all loan originations by number. By dollar volume, home mortgages, small business, and small farm loans accounted for 67.78 percent, 30.84 percent, and 1.38 percent of a loan originations, respectively.

For geographic and borrower distribution analyses, loans originated during the evaluation years of 2018, 2019, and 2020 were compared to the 2015 American Community Survey (ACS) data and 2020 Dun & Bradstreet (D&B) data. 2019 Peer Mortgage and 2019 Peer Small Business/Farm data was used as supporting performance context (as applicable) as 2020 Peer data was not readily available for consideration at the time of this evaluation. Peer 2020 deposit market share data is as of June 30, 2020, based on information from the Federal Deposit Insurance Corporation (FDIC).

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more AA(s) 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 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 section for details regarding how full-scope AAs were selected. Refer to appendix A, Scope of Examination, for a list of full- and limited-scope AAs.

The CRA requires an institution to define the AA in which it will be evaluated. Camden has delineated four AAs, two full-scope ME AAs, one limited-scope ME AA, and one full-scope NH AA, that meet the requirements of the regulation by consisting of wholly-contiguous political subdivisions (counties), containing the entirety of the customer deposit base, and by not arbitrarily excluding any low- or moderate-income census tracts (CTs).

As previously discussed, the ME-based AAs include the full-scope ME nonMSA AA, the full-scope P-L-SP ME CSA AA, and the limited-scope Bangor ME-Penobscot County AA. All ME AAs are comprised of full county geographies. The ME nonMSA AA is composed of nonMSA (#99999) geographies, which include the entirety of Hancock (#009), Kennebec (#011), Knox (#013), Lincoln (#015), Piscataquis (#021), Somerset (#025), Waldo (#027), and Washington (#029) Counties. The P-L-SP ME CSA AA is composed of the entirety of Cumberland, (#005), Sagadahoc (#023), and York (#031) Counties within the Portland-South Portland ME MSA (#38860), and the entirety of Androscoggin County (#001) within the adjacent Lewiston-Auburn ME MSA (#30340). The Bangor ME-Penobscot County AA is composed of the entirety of Penobscot County (#019) within the Bangor, ME MSA (#12620).

The NH AA includes only the full-scope Portsmouth NH-Rockingham County AA, which is composed of the entirety of Rockingham County (#015) within the Rocking County-Strafford County, NH Metropolitan Division (MD) (#40484).

When drawing overall conclusions regarding the bank's lending performance, more consideration was given to the bank's performance within the full-scope ME AAs as the majority of primary product lending over the course of the evaluation period occurred within these areas. Specifically, for the full evaluation period of January 1, 2018 through December 31, 2020, approximately 91.3 percent, 85.1 percent, and 96.5 percent of home mortgage, small business, and small farm loans by number were originated within full-scope ME AAs. Comparatively, the full-scope Portsmouth NH-Rockingham County AA maintained less than one percent by number of loan originations across all three primary product types of home mortgage, small business, and small farm loans.

Ratings

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

As previously discussed, Camden's primary lending products during the evaluation period were identified to be home mortgage, small business, and small farm loans based on origination activity during the evaluation period. Amongst the three primary products, we assigned more consideration to the CNB's home mortgage and small business lending performance, as only 5.48 percent by number and 1.38 percent by dollar volume of all loan originations were small farm loans. When comparing home mortgage and small business lending, slightly more weight was given to the bank's home mortgage lending performance over small business loans as approximately 49.9 percent by number and 67.8 percent by dollar volume of bank lending during the evaluation period was home mortgage loans compared to small business loans at 44.6 percent by number and 30.8 percent by dollar volume, respectively.

We also reviewed deposit activity when determining rate weightings amongst the full-scope ME and full-scope NH AAs. As indicated by FDIC deposit market share reporting as of June 30, 2020, approximately 90.06 percent of the bank's deposit base and 87.93 percent of the bank's branches were located within either full-scope ME AA compared to the full-scope NH AA's 1.03 percent and 1.72 percent, respectively. The limited-scope Bangor ME-Penobscot County AA maintained approximately 8.91 percent and 10.34 percent of the bank's deposit base and branches, respectively. Consequently, the bank's performance within the full scope ME AAs was weighted more heavily when arriving at overall conclusions.

The state ratings are based on performance in all bank AAs. Refer to the "Scope" section under each State Rating section for details regarding how the areas were weighted in arriving at the respective ratings.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 C.F.R. §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 assessment area by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Bureau of Consumer Financial Protection, 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 Maine

CRA rating for the State of Maine:	Outstanding
The Lending Test is rated:	Outstanding
The Investment Test is rated:	High Satisfactory
The Service Test is rated:	High Satisfactory

The major factors that support this rating include:

- Lending levels reflect excellent responsiveness to AA credit needs within the state of ME.
- The bank exhibits an excellent geographic distribution of loans in its AAs.
- The bank exhibits an excellent distribution of loans among individuals of different income levels and business and farms of different sizes, given the product lines offered by the institution.
- The institution is a leader in making CD loans in the state of ME.
- The institution has a significant level of qualified CD investments and grants in the state, occasionally in a leadership position, particularly those that are not routinely provided by private investors.
- The institution exhibits adequate responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.
- Service delivery systems are accessible to geographies and individuals of different income levels in the institution's AA.
- The institution is a leader in providing CD services.

Description of Institution's Operations in Maine

The state of ME represents Camden's primary area of operations. CNB's ME-based AAs are comprised of three different rating areas, the full-scope ME nonMSA AA, the full-scope P-L-SP ME CSA AA, and the limited-scope Bangor ME-Penobscot County AA. These rating areas are comprised of full, contiguous ME counties bordering Camden's NH-based AA to the south. Camden operated 57 full-service branch locations or 98.28 percent of the bank's total branch network within the state of ME as of December 31, 2020. These rating areas included a total of 308 CTs, including eight low-, 48 moderate-, 185 middle-, and 58 upper-income CTs, while the remaining nine tracts were not assigned an income classification as of the 2015 ACS Census update.

The bank's strategy during the evaluation period within ME has been focused largely on organic deposit and loan growth within a competitive market and overcoming challenges arising from the COVID-19 pandemic-driven disruption. Camden offers a wide array of products and services and continues to

demonstrate the willingness and ability to serve its community's credit needs, particularly by taking a proactive approach in addressing risks presented by the current environment. Home mortgage loans were identified as CNB's primary product in ME during the evaluation period and accounted for 49.89 percent of all loans made in ME compared to small business and small farm loans accounting for 44.61 percent and 5.50 percent, respectively.

CNB faces strong competition for deposits in ME. According to FDIC deposit information as of June 30, 2020, Camden reported approximately \$3.98 billion in deposits, or 98.97 percent of the bank's total deposits in the state of ME. Camden ranked second out of 30 depository institutions with 10.81 percent market share based on FDIC reporting. The top banks in terms of deposit market share in the combined AAs in the state of ME included TD Bank, National Association (14.09 percent), The Camden National Bank (10.81 percent), Bangor Savings Bank (10.74 percent), KeyBank National Association (8.25 percent), and Bank of America, National Association (7.52 percent). Outside of the top five, no bank individually maintains more than five percent market share in the state.

Camden originated 99.12 percent of its total home mortgage, 99.19 percent of its total small business, and 99.54 percent of its total small farm loans in the state of ME AAs during the evaluation period. According to 2019 Peer Mortgage data, Camden ranked second among 445 home mortgage lenders within ME-based AAs representing 5.59 percent of the market, third among 109 small business lenders representing 6.60 percent of the market, and second among 24 small farm lenders representing 18.04 percent of the market.

Community Contacts

As part of the CRA evaluation, the OCC leveraged data obtained from four recent community contacts conducted within the state of ME to determine and obtain a better understanding of the local economic conditions and community development needs. Community contacts indicated that rising housing costs have created a need for affordable housing, particularly for low- and moderate-income families. Contact data indicated that in addition to affordable housing needs, community needs within ME include access to social services, support for legal services for low- and moderate income (LMI) groups, and affordable child-care. Additionally, community contacts described several LMI higher-risk groups including senior citizens, aging veterans, and a growing immigrant population.

ME nonMSA AA

Camden operated 39 branch locations within the full-scope ME nonMSA AA, consisting of one, 29, and eight branches located in moderate-, middle-, and upper-income CTs, respectively. One branch was located within a CT that did not have an assigned income category as of 2015 ACS data. There were no low-income CTs within the ME nonMSA AA during the evaluation period.

Despite facing strong competition for consumer deposits within the ME nonMSA AA, Camden ranked first in deposit market share among 32 competing institutions in the rating area with approximately \$2.43 billion in deposits representing 20.02 percent of the market as of June 30, 2020. This represented 60.62 percent of total bank deposits in the AA and 61.25 percent of ME state deposits located in the ME nonMSA AA. The top banks in terms of deposit market share in the AA include The Camden National Bank (20.02 percent), First National Bank (13.87 percent), Bar Harbor Bank & Trust (10.88 percent), Bangor Savings Bank (8.78 percent), and TD Bank, National Association (8.63 percent). Outside of the top ten, all banks individually maintained less than two percent market share in the AA.

During the evaluation period, CNB originated 52.91 percent of its total home mortgage loans in the AA and 53.38 percent of home mortgage loans in the state in the ME nonMSA AA. CNB originated 61.08 percent of its total small business loans in the AA and 61.58 percent of small business loans in the state in the ME nonMSA AA. CNB originated 89.55 percent of its total small farm loans in the AA and 89.96 percent of small farm loans in the state in the ME nonMSA AA.

Economic Data

According to January 2021 Moody's Analytics Inc., Maine's economy is in the recovery stage of the business cycle. However short- and long-term outlooks are anticipated to lag the nation but outpace the rest of the Northeast. The rural regions of Maine have experienced significant losses in both manufacturing and healthcare compounded by pressures presented by the pandemic. Additionally, despite record low mortgage rates, home affordability within the ME nonMSA AA remains a weakness particularly for low-income populations. Lastly, high taxes, business costs, and geographic barriers present unique challenges for industries within ME, though tourism is expected to rebound during the latter half of 2021 as pandemic concerns ease.

Top employers within the state include Maine Health, LL Bean Inc, Bath Iron Works, and Eastern Maine Medical Center with total employees per employer greater than 4,000. Other top employers included Walmart Inc, Hannaford Bros Co, Unum Provident, Central Maine Healthcare Corp, University of Maine, and St. Mary's Regional Medical Center with total employees per employer less than 4,000 but greater than 2,000.

Table A – Demographic Information of the Assessment Area						
Assessment Area: CNB_ME nonMSA 2020						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	117	0.0	8.5	68.4	18.8	4.3
Population by Geography	389,549	0.0	6.2	72.8	20.6	0.5
Housing Units by Geography	240,127	0.0	8.3	68.9	22.0	0.8
Owner-Occupied Units by Geography	124,814	0.0	6.2	70.9	22.5	0.4
Occupied Rental Units by Geography	43,231	0.0	6.2	77.7	15.5	0.5
Vacant Units by Geography	72,082	0.0	13.2	60.2	24.9	1.7
Businesses by Geography	26,281	0.0	5.0	71.1	23.4	0.5
Farms by Geography	1,344	0.0	5.0	72.1	22.6	0.3
Family Distribution by Income Level	105,440	19.3	17.8	20.8	42.1	0.0
Household Distribution by Income Level	168,045	22.9	16.3	17.1	43.7	0.0
Median Family Income Non-MSAs - ME		\$54,862	Median Housing Value			\$163,887
			Median Gross Rent			\$714
			Families Below Poverty Level			10.2%
<i>Source: 2015 ACS and 2020 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

P-L-SP ME CSA AA

Camden operated 12 branch locations within the full-scope P-L-SP ME CSA AA, consisting of one, four, four, and three branches located in low-, moderate-, middle-, and upper-income CTs, respectively.

The bank faces strong competition for consumer deposits within the P-L-SP CSA AA, ranking fifth in deposit market share among 45 competing institutions in the rating area with approximately \$1.18 billion in deposits representing 4.93 percent of the market as of June 30, 2020. This represented 29.44 percent of total deposits in the AA and 29.74 percent of the ME state deposits located in the P-L-SP ME CSA AA. The top banks in terms of deposit market share in the AA include TD Bank, National Association (13.23 percent), Bank of America, National Association (11.54 percent), KeyBank National Association (9.24 percent), Gorham Savings Bank (4.98 percent), and The Camden National Bank (4.93 percent). Outside of the top eight, all banks individually maintained less than four percent market share in the AA.

During the evaluation period, CNB originated 38.39 percent of its total home mortgage loans in the AA and 38.73 percent of home mortgage loans in the state in the P-L-SP ME CSA AA. CNB originated 24.05 percent of its total small business loans in the AA and 24.25 percent of small business loans in the state in the P-L-SP ME CSA AA. CNB originated 6.97 percent of its total small farm loans in the AA and 7.00 percent of small farm loans in the state in the P-L-SP ME CSA AA.

Economic Data

According to January 2021 Moody's Analytics Inc., the economy of the P-L-SP ME CSA is in recovery similar to Maine and the ME nonMSA AA. The P-L-SP ME CSA is composed of the adjacent Portland-South Portland, ME and Lewiston-Auburn, ME MSAs both of which have downward trending short-term economic outlooks. However, the coastal Portland-South Portland ME MSA is anticipated to begin trending upward long-term compared to the more central and aging populations of Lewiston-Auburn, ME MSA. Recovery is expected to continue slowly as tourism resumes, which will benefit both MSAs. As highlighted via community contact discussions, affordable housing in the P-L-SP ME CSA remains a significant credit need for LMI groups, specifically low-income.

Top employers within the AA include Maine Health, Bath Iron Works Corp, LL Bean Inc, and Unum Provident with total employees per employer greater than 2,500. Other top employers included Pratt & Whitney Aircraft Group, Southern Maine Medical Center, Central Maine Healthcare Group Corp, St. Mary's Regional Medical Center, Webber Hospital Association, and University of Southern Maine with total employees per employer less than 2,500 but greater than 1,495.

Table A – Demographic Information of the Assessment Area						
Assessment Area: CNB_P-L-SP ME CSA 2020						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	145	5.5	20.7	53.8	17.9	2.1
Population by Geography	628,286	4.2	18.8	58.4	18.6	0.0
Housing Units by Geography	314,277	4.2	20.5	57.7	17.5	0.0
Owner-Occupied Units by Geography	179,161	1.2	14.7	63.0	21.2	0.0
Occupied Rental Units by Geography	80,142	12.2	31.4	45.3	11.1	0.0
Vacant Units by Geography	54,974	2.7	23.8	58.8	14.7	0.0
Businesses by Geography	48,193	4.4	23.7	52.1	19.8	0.0
Farms by Geography	1,662	1.0	13.2	64.2	21.5	0.0
Family Distribution by Income Level	162,748	21.0	17.5	22.0	39.6	0.0
Household Distribution by Income Level	259,303	24.2	16.1	17.9	41.8	0.0
Median Family Income MSA - 30340 Lewiston-Auburn, ME MSA		\$60,363	Median Housing Value			\$232,360
Median Family Income MSA - 38860 Portland-South Portland, ME MSA		\$74,701	Median Gross Rent			\$897
			Families Below Poverty Level			7.9%
<i>Source: 2015 ACS and 2020 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Scope of Evaluation in Maine

We conducted full scope reviews of the ME nonMSA AA and the P-L-SP ME CSA AA. The ME nonMSA AA received the higher weighting of the two AAs as it accounted for approximately 61.25 percent of deposits, 59.05 percent of lending, and 68.42 percent of the branches in the state. Home mortgage loans and small business loans accounted for 94.5 percent of all lending made within the state's AAs during the evaluation period. Therefore, the performance for home mortgage and small business lending was weighted more heavily when compared to Camden's small farm performance.

Per AA, home mortgage and small business lending within the ME nonMSA AA was largely equally weighted as each accounted for 45.1 percent and 46.52 percent, respectively, of all AA lending, while small farm lending accounted for just 8.38 percent of lending in the rating area. Within the P-L-SP ME CSA AA, home mortgage loans received more weight when compared to small business or small farm lending, accounting for 63.30 percent of all AA lending compared to 35.44 percent and 1.26 percent, respectively.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MAINE

LENDING TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in both the ME nonMSA AA and P-L-SP ME CSA AA is excellent.

Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
ME nonMSA AA	4,148	4,279	771	18	9,216	59.04	61.25
P-L-SP ME CSA AA	3,010	1,685	60	16	4,771	30.56	29.74
Bangor ME AA- Penobscot County	613	985	26	0	1,624	10.40	9.00

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

Dollar Volume of Loans* (000s)							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
ME nonMSA AA	\$622,024	\$355,001	\$30,282	\$40,718	\$1,048,025	42.92	61.25
P-L-SP ME CSA AA	\$906,520	\$272,555	\$1,936	\$24,949	\$1,205,960	49.38	29.74
Bangor ME AA- Penobscot County	\$85,413	\$101,582	\$1,050	\$0	\$188,045	7.70	9.00

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

ME nonMSA AA

Lending levels reflect excellent responsiveness to AA credit needs.

According to 2020 peer deposit market share data, Camden reported \$2.43 billion in deposits in the ME nonMSA AA. As of June 30, 2020, the bank ranked first among 32 depository institutions or in the 97th percentile with 20.02 percent market share in the AA.

Based on 2019 HMDA market share data, Camden ranked first among 288 lending institutions for home mortgage loan originations and purchases, or the 99th percentile, with a market share of 12.45 percent demonstrating excellent responsiveness to credit needs. The top five home mortgage lenders, The Camden National Bank, Bangor Savings Bank, The First NA, Quicken Loans, and Residential Mortgage Services, had a combined market share of 38.85 percent. Market share for the top five lenders ranged from 3.66 percent to 12.45 percent.

Based on 2020 CRA small business loan data, the bank ranked first among 76 small business lenders, or the 98th percentile, with a market share of 12.21 percent demonstrating excellent responsiveness to credit needs. The top five small business lenders, The Camden National Bank, American Express National Bank, US Bank NA, JP Morgan Chase Bank NA, and Citibank NA, had a combined market share of 46.11 percent. Market share for the top five lenders ranged from 5.83 percent to 12.21 percent.

Based on 2020 CRA small farm loan data, the bank ranked second among 18 small farm lenders, or the 88th percentile, with a market share of 20.40 percent demonstrating excellent responsiveness to credit needs. The top five small farm lenders, Machias Savings Bank, The Camden National Bank, First National Bank, Bar Harbor Bank & Trust, and US Bank NA, had combined market share of 82.52 percent. Market share for the top five lenders ranged from 6.97 percent to 28.93 percent.

P-L-SP ME CSA AA

Lending levels reflect excellent responsiveness to AA credit needs.

According to 2020 peer deposit market share data, Camden reported \$1.18 billion in deposits in the P-L-SP ME CSA AA. As of June 30, 2020, the bank ranked fifth among 45 depository institutions or in the 89th percentile with 4.93 percent market share in the AA.

Based on 2019 HMDA market share data, Camden ranked fifth among 390 lending institutions for home mortgage loan originations and purchases, or the 98th percentile, with a market share of 3.09 percent demonstrating excellent responsiveness to credit needs. The top five home mortgage lenders, Residential Mortgage Services, Bangor Savings Bank, United Shore Financial Service, Quicken Loans, and The Camden National Bank, had a combined market share of 23.39 percent. Market share for the top five lenders ranged from 3.09 percent to 5.97 percent.

Based on 2020 CRA small business loan data, the bank ranked tenth among 98 small business lenders, or the 89th percentile, with a market share of 2.80 percent demonstrating good responsiveness to credit needs. The top five small business lenders, American Express National Bank, JP Morgan Chase Bank NA, Bank of America NA, Capital One Bank (USA) NA, and Citibank NA, had a combined market share of 51.14 percent. Market share for the top five lenders ranged from 6.78 percent to 17.65 percent.

Based on 2020 CRA small farm loan data, the bank ranked sixth among 20 small farm lenders, or the 70th percentile, with a market share of 7.23 percent demonstrating good responsiveness to credit needs. The top five small farm lenders, JP Morgan Chase Bank NA, KeyBank National Association, Capital One Bank (USA) NA, US Bank NA, and First National Bank, had a combined market share of 57.23 percent. Market share for the top five lenders ranged from 7.23 percent to 23.49 percent.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AAs.

Home Mortgage Loans

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

The geographic distribution of home mortgage loans in the state of ME is excellent.

ME nonMSA AA

The geographic distribution of home mortgage loans is excellent given performance context.

The AA does not include any low-income CTs. The percentage of home mortgage loans in moderate-income CTs was well below both the percentage of owner-occupied (OO) units and aggregate lending in the AA.

The assessment of performance in moderate-income CTs considered the limited number of OO housing units, 7,761 or 6.22 percent of all AA OO units, in moderate-income CTs and AA competition. CNB faced competition from other large community banks, regional credit unions, and national mortgage lenders. In 2019, Camden ranked second among 85 other competing lenders for home mortgage loans originated in moderate-income CTs in the AA, with eight percent market share via 46 instances of lending. The top five home mortgage lenders in moderate-income CTs, Bangor Savings Bank (13.39 percent), The Camden National Bank (8.00 percent), Quicken Loans (7.48 percent), Machias Savings Bank (7.30 percent), and Maine Savings Federal Credit Union (5.74 percent), had a combined market share of 41.91 percent in the moderate-income CTs, with all remaining lenders individually maintaining less than four percent market share. Additionally, we noted that only 8.5 percent of the CTs in the AA were classified as moderate-income.

P-L-SP ME CSA AA

The geographic distribution of home mortgage loans is excellent given performance context

The percentage of home mortgage loans in low-income CTs significantly exceeded both the percentage of OO units and the aggregate lending data in the AA. The percentage of home mortgage loans in moderate-income CTs was below both the percentage of OO units and the aggregate lending data in the AA.

The assessment of performance in moderate-income CTs considered the limited number of OO housing units, 26,274 or 14.67 percent of all AA OO units, in moderate-income CTs and AA competition. CNB faced competition from other large community banks, regional credit unions, and national mortgage lenders. In 2019, Camden ranked eighth among 236 other competing lenders for home mortgage loans originated in moderate-income CTs in the AA, with 2.53 percent market share via 118 instances of lending. The top five home mortgage lenders in moderate-income CTs, Residential Mortgage Services (6.64 percent), United Shore Financial Services (5.16 percent), Bangor Savings Bank (4.54 percent), Quicken Loans (3.96 percent), and TD Bank (2.72 percent), had a combined market share of 23.02 percent in the moderate-income CTs. All lenders outside of the top 12 individually maintained less than two percent market share according to 2019 peer mortgage data. Additionally, we noted that only 20.7 percent of the CTs in the AA were classified as moderate-income.

Small Loans to Businesses

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

The geographic distribution of small loans to businesses in the state of ME is excellent.

ME nonMSA AA

The geographic distribution of small loans to businesses is excellent given performance context.

The AA does not include any low-income CTs. The percentage of small business loans in moderate-income CTs was below both the percentage of businesses and aggregate lending data in the AA.

The assessment of performance in moderate-income CTs considered the limited number of businesses, 1,319 or 5.02 percent of all AA businesses, in moderate-income CTs and AA competition. CNB faced competition from other large community banks and multinational financial corporations. In 2019, Camden ranked second among 50 other competing lenders for small business lending made in moderate-income CTs in the AA, with 9.35 percent market share via 40 instances of lending. The top small business lenders in moderate-income CTs, American Express National Bank (10.05 percent), The Camden National Bank (9.35 percent), Synchrony Bank (7.94 percent), Machias Savings Bank (7.71 percent), US Bank NA (6.54 percent), and Lake Forest Bank & Trust NA (6.54 percent), had a combined market share of 48.13 percent in the moderate-income CTs. All lenders outside of the top eight individually maintained less than five percent market share according to 2019 peer small business data. Additionally, only 8.5 percent of the CTs in the AA were classified as moderate-income.

P-L-SP ME CSA AA

The geographic distribution of small loans to businesses is considered excellent given performance context.

The percentage of small business loans in low-income CTs significantly exceeded both the percentage of businesses and aggregate lending data in the AA. The percentage of small businesses loans in moderate-income CTs was near to both the percentage of businesses and aggregate lending data in the AA.

Small Loans to Farms

Refer to Table S in the state of ME section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

The geographic distribution of small loans to farms in the state of ME is adequate.

ME nonMSA AA

The geographic distribution of small loans to farms is adequate given performance context.

The AA does not include any low-income CTs. The percentage of small farm loans in moderate-income CTs was significantly below both the percentage of farms and the aggregate lending data in the AA.

The assessment of performance in moderate-income CTs considered the limited number of farms, 67 or 4.99 percent of all AA farms, in moderate-income CTs and AA competition presented by other large community banks in the region. In 2019, Camden was tied for third among 20 competing lenders for small farm loans made in moderate-income CTs in the AA, with 6.35 percent market share via four instances of lending. The top small farm lender in this space, Machias Savings Bank, accounted for approximately 54 percent of all small farm lending in moderate-income CTs during 2019, with both First National Bank and JPMorgan Chase Bank, NA tied for second in market share with 9.52 percent, respectively. Additionally, we noted that only 8.5 percent of the CTs in the AA were classified as moderate-income.

P-L-SP ME CSA AA

The geographic distribution of small loans to farms is considered adequate given performance context.

The bank did not originate or purchase any small loans to farms in low-income CTs during the evaluation period within the AA. The percentage of small farm loans in moderate-income CTs was significantly below both the percentage of farms and the aggregate lending data in the AA.

The assessment of performance in moderate-income CTs considered the limited number of farms, 220 or 13.24 percent of all AA farms, in moderate-income CTs and competition presented by large banks in the AA. As such, 2018 peer data supplemented this analysis. In 2018, Camden was tied for third with four other institutions among 14 total competing lenders for small farm loans made in moderate-income CTs in the AA with 7.69 percent market share via one instance of lending. Chase Bank USA NA ranked first with 23.08 percent market share, while three institutions tied for second rank with each individually maintaining 15.38 percent of the market. Additionally, as part of performance context we noted that only 5.5 percent and 20.7 percent of the CTs in the AA were classified as either low- or moderate-income.

Lending Gap Analysis

The OCC reviewed summary reports and maps to identify any gaps in the geographic distribution of Camden’s home mortgage loans, small loans to businesses, and small loans to farms in the state of ME during the evaluation period. The analysis did not identify any unexplained, conspicuous gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibits an excellent distribution of loans among individuals of different income levels and business and farms of different sizes, given the product lines offered by the institution.

Home Mortgage Loans

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

The borrower distribution of home mortgage loans in the state of ME is considered excellent.

The assessment of the borrower distribution of home mortgage loans for ME-based AAs considered that the high cost of home ownership would not be affordable for low-income borrowers earning no more than 50 percent of the AA’s MFI, as highlighted in the affordability table below.

Table A 2020 data	Median Family Income*	Median Housing Value	Low- Income Annual Income	Low- Income Monthly Income	Mod- Income Annual Income	Mod- Income Monthly Income	Monthly Mortgage Payment**	Low- Income Payment***	Moderate- Income Payment***
ME nonMSA AA	\$54,862	\$163,887	\$27,431.00	\$2,285.92	\$43,889.60	\$3,657.47	\$879.78	\$685.78	\$1,097.24
P-L-SP ME CSA AA	\$71,932	\$232,360	\$35,966.00	\$2,997.17	\$57,545.60	\$4,795.47	\$1,247.36	\$899.15	\$1,438.64

**Weighted Average of Census MSA Median Family Income via 2020 Demographic Data and 2015 ACS US Census data*

***Assuming a 30-year mortgage with a five percent interest rate, and not accounting for down payment, homeowner’s insurance, real estate taxes, or any additional monthly expenses*

****Payments calculated at one-third of monthly income*

ME nonMSA AA

The borrower distribution of home mortgage loans is considered excellent given performance context.

The percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families and equal to aggregate lending in the AA. The percentage of home mortgage loans to moderate-income borrowers was near to the percentage of moderate-income families and aggregate lending in the AA.

The assessment of performance considered the affordability of home ownership for low-income borrowers in the AA considering the high median housing value. Based on the 2019 MFI of \$54,862, low-income families with a maximum income of \$27,431 would find it challenging to qualify for a mortgage loan given the \$163,887 median housing value in the AA.

CNB faces significant competition from other large community banks and national mortgage lenders operating within the ME nonMSA AA. In 2019, Camden ranked first among 90 other competing lenders for home mortgage loans made to low-income borrowers in the AA with 13.08 percent market share via 99 instances of lending. The top five home mortgage lenders to low-income borrowers, The Camden National Bank (13.08 percent), Bangor Savings Bank (12.15 percent), Quicken Loans (8.98 percent), The First NA (4.76 percent), and KeyBank National Association (3.83 percent), had a combined market share of 42.8 percent. All lenders outside of the top six individually maintained less than three percent market share.

P-L-SP ME CSA AA

The borrower distribution of home mortgage loans is considered excellent given performance context.

The percentage of home mortgage loans to low-income borrowers was well below both the percentage of low-income families and aggregate lending in the AA. The percentage of home mortgage loans to moderate-income borrowers was near to the percentage of moderate-income families and below aggregate lending in the AA.

The assessment of performance considered the affordability of home ownership for low-income borrowers in the AA considering the high median housing value. Based on the 2019 MFI of \$71,932 low-income families with a maximum income of \$35,966 would find it challenging to qualify for a mortgage given the \$232,360 median housing value in the AA.

CNB also faces significant competition from national mortgage lenders, regional credit unions, large banks and other large community banks within the AA for home mortgage lending to LMI borrowers. In 2019, Camden ranked 12 among 154 other competing lenders for home mortgage loans made to low-income borrowers in the AA with 1.72 percent market share via 32 instances of lending. The top five home mortgage lenders to low-income borrowers, Quicken Loans (5.98 percent), Residential Mortgage Services (5.71 percent), Atlantic Federal Credit Union (4.90 percent), United Shore Financial Services (4.15 percent), and TD Bank (4.09 percent), had a combined market share of 24.83 percent, with no lenders outside of the top five individually maintaining more than a four percent market share.

For home mortgage lending to moderate-income borrowers, in 2019 Camden ranked eighth among 217 competing lenders in the AA with 2.68 percent market share via 147 instances of lending. The top six lenders, Residential Mortgage Services (7.95 percent), United Shore Financial Services (6.45 percent), Quicken Loans (5.27 percent), Bangor Savings Bank (3.85 percent), and CMG Mortgage Inc and Wells Fargo Bank NA (2.90 percent each), had a combined market share of 29.32 percent, with all lenders outside of the top six individually maintaining less than three percent market share.

Small Loans to Businesses

Refer to Table R in the state of ME section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

The borrower distribution of small loans to businesses in the state of ME is excellent.

ME nonMSA AA

The borrower distribution of small loans to businesses is excellent given performance context.

The percentage of small loans to businesses with gross annual revenues of \$1 million or less was well below the percentage of those businesses and near to aggregate lending in the AA.

The assessment of performance considered the bank's market share for small loans to businesses with revenues less than \$1 million compared to its overall market share for small loans to businesses and competition within the AA. In 2019, the bank ranked first among 76 competing lenders with 16.94 percent market share for lenders making small loans to businesses with revenues less than \$1 million, which significantly exceeded its overall small business lending market share of 12.21 percent where CNB also was ranked first among 76 lenders. Collectively, the top five lenders for small loans to businesses with revenues of \$1 million or less, The Camden National Bank (16.94 percent), US Bank NA (13.97 percent), Citibank NA (9.54 percent), First National Bank (8.28 percent), and JPMorgan Chase Bank NA (6.98 percent), accounted for 55.71 percent of the market share in the AA.

P-L-SP ME CSA AA

The borrower distribution of small loans to businesses is excellent given performance context.

The percentage of small loans to businesses with gross annual revenues of \$1 million or less was well below the percentage of those businesses and below aggregate lending in the AA.

The assessment of performance considered the bank's market share for small loans to businesses with revenues less than \$1 million compared to its overall market share for small loans to businesses and competition within the AA. In 2019, the bank ranked ninth among 98 competing lenders with 3.74 percent market share for lenders making small loans to businesses with revenues less than \$1 million which significantly exceeded its overall small business lending market share of 2.80 percent where the bank was ranked tenth among 98 lenders. Collectively, the top five lenders for small loans to businesses with revenues of \$1 million or less, Citibank NA (13.43 percent), JPMorgan Chase Bank NA (12.67 percent), American Express National Bank (11.91 percent), Bank of America NA (8.28 percent), and Capital One Bank (USA) NA (8.14 percent), accounted for 54.43 percent of the market share in the AA.

Small Loans to Farms

Refer to Table T in the state of ME section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to farms.

The borrower distribution of small loans to farms in the state of ME is good.

ME nonMSA AA

The borrower distribution of small loans to farms is good given performance context

The percentage of small loans to farms with gross annual revenues of \$1 million or less was well below both the percentage of those farms and aggregate lending in the AA.

The assessment of performance considered the bank's market share for small loans to farms with revenues less than \$1 million compared to its overall market share for small loans to farms and competition within the AA. In 2019, the bank ranked second among 18 competing lenders with 22.29 percent market share for lenders making small loans to farms with revenues less than \$1 million, which

exceeded its overall small farm lending market share of 20.40 percent where the bank was also ranked second among 18 lenders. Collectively, the top five lenders for small loans to farms with revenues of \$1 million or less, Machias Savings Bank (31.97 percent), The Camden National Bank (22.29 percent), First National Bank (16.22 percent), Bar Harbor Bank & Trust (12.37 percent), and US Bank NA (7.23 percent), accounted for 90.08 percent of the market share in the AA.

P-L-SP ME CSA AA

The borrower distribution of small loans to farms is good given performance context.

The percentage of small loans to farms with gross annual revenues of \$1 million or less was well below both the percentage of those farms and aggregate lending in the AA.

The assessment of performance considered the bank's market share for small loans to farms with revenues less than \$1 million compared to its overall market share for small loans to farms and competition within the AA. In 2019, the bank ranked fourth among 20 competing lenders with 10.26 percent market share for lenders making small loans to farms with revenues less than \$1 million, which significantly exceeded its overall small farm lending market share of 7.23 percent where the bank was ranked sixth among 20 lenders. Collectively, the top six lenders for small loans to farms with revenues of \$1 million or less, JPMorgan Chase Bank NA (18.80 percent), KeyBank National Association (12.82 percent), First National Bank (10.26 percent), The Camden National Bank (10.26 percent), Capital One Bank (USA) NA (10.26 percent), and US Bank NA (10.26 percent), accounted for 72.66 percent of the market share in the AA.

Community Development Lending

The institution is a leader in making CD loans in the state of ME.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

CD lending within the state of ME is considered excellent and is reflected by the bank's excellent CD lending within the ME nonMSA AA and P-L-SP ME CSA AA. During the evaluation period, Camden originated a total of 34 qualified CD loans to 28 different community organizations within the two full-scope AAs in the state of Maine. Qualified CD loans totaled \$65.7 million or 15.6 percent of bank-wide tier 1 capital as December 31, 2020, meeting the standard for outstanding performance. Per AA, Camden made 18 qualified CD loans within the ME nonMSA AA totaling approximately \$40.72 million, or 15.98 percent of allocated tier 1 capital and 16 qualified CD loans within the P-L-SP ME CSA AA totaling approximately \$24.95 million, or 20.17 percent of allocated tier 1 capital. The CD loans originated by the bank largely served as financing for local community groups that provide affordable housing and community services to low- and moderate-income groups. Additionally, during 2020 the bank provided funding for qualified CD loans as part of the SBA's Paycheck Protection Program (PPP). Funding helped borrowers cover payroll and related expenses during the COVID-19 pandemic. Qualified CD and PPP loans were primarily made to companies deemed essential while serving low- and moderate-income families.

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

- A \$3.7 million PPP loan that provided funding to cover payroll expenses during the pandemic. The borrower is a community organization that provides mental health support services for low- and moderate-income individuals.
- A \$9.8 million construction line of credit provided to a school district located in a moderate-income census tract. The funding was used to build a new middle school and high school complex primarily serving low- and moderate-income students. The project also created 200 new jobs.
- Two loans totaling \$5.0 million for construction lines of credit to a senior living facility where majority of the residents are on MaineCare (Medicaid). The lines of credit will be used for the development of future assisted living facilities. Both lines of credits were renewed annually in 2018 and 2019 of the evaluation period.

Product Innovation and Flexibility

The institution makes limited use of innovative and/or flexible lending practices in order to serve credit needs within the state of ME. Innovative/flexible lending practices primarily consist of HMDA-reportable loan programs, such as Federal Housing Administration (FHA) and First Time Home Buyer related programs.

Conclusions for Area Receiving a Limited-Scope Review

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

Refer to Tables O through V in the state of ME section of appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in ME is rated High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in both the ME nonMSA AA and the P-L-SP ME CSA AA is considered good.

The institution has a significant level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
ME Statewide	10	\$4,451	5	\$1,174	15	100.00	\$5,626	100.00	7	\$610

* 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.

During the evaluation period, Camden's investment activity was largely limited to investments made to qualified CD-eligible funds which targeted CD-purpose needs, mainly affordable housing within ME on a state-wide basis and the greater New England region. These funds qualify for CD and are allocated to LMI areas of need as identified by fund management. Therefore, we assessed the bank's qualified investment activity at the statewide level. For context, the bank's ME-based AAs combined consists of a total of 308 CTs, 1,171,272 persons, and 306,494 families, which constitutes approximately 86.03 percent, 88.12 percent, and 88.17 percent, respectively, of the entire state's 358 CTs, 1,329,100 persons, and 347,579 families.

Total qualified investments and donations within ME were significant and demonstrate adequate responsiveness to credit and community development needs. Camden's qualified investments and donations within the state totaled approximately \$6.20 million or 1.49 percent of ME's allocated tier 1 capital as of December 31, 2020. This performance is commensurate with the level of CD investment and donation activity noted during the previous CRA evaluation at \$4.7 million, or 1.4 percent of allocated tier 1 capital as of December 31, 2017. The bank made five current period investments totaling \$1.17 million in CD-qualified funds operating within ME and greater New England region that largely support affordable housing needs. The bank also had ten prior period investments outstanding benefiting CD needs in the state and totaling \$4.451 million. Additionally, Camden made 292 CD-qualified donations to eligible organizations within ME AAs totaling \$578 thousand. While the bank's actual level of charitable giving within its surrounding communities was higher, these 292 charitable donations were verified as meeting the definition of community development. Lastly, unfunded commitments were considered in abundance of the \$6.20 million allocated CD investments and donations previously detailed and included seven commitments totaling \$610 thousand to vetted CD-eligible groups.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited scope review, the bank's performance under the Investment Test in the Bangor ME AA-Penobscot County is consistent with the bank's overall performance under the Investment Test in the full-scope areas.

SERVICE TEST

The bank's performance under the ST in ME is rated High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full- scope reviews, the bank's performance in the ME nonMSA AA and P-L-SP ME CSA AA is good.

Retail Banking Services

Service delivery systems are accessible to geographies and individuals of different income levels in the institution's AA.

Distribution of Branch Delivery System											
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
ME nonMSA AA	61.25	39	68.42	N/A	2.6	74.4	20.5	N/A	6.2	72.8	20.6
P-L-SP ME CSA AA	29.74	12	21.05	8.3	33.3	33.3	25.0	4.2	18.8	58.4	18.6
Bangor ME AA- Penobscot County	9.00	6	10.53	N/A	16.7	50.0	33.3	N/A	16.4	56.3	24.3

ME nonMSA AA

Service delivery systems are accessible to geographies and individuals of different income levels in the ME nonMSA AA. The AA does not include any low-income CTs and 4.3 percent of CTs in the AA were not assigned an income classification as of 2015 ACS data. Additionally, one or 2.6 percent of the bank's branches and 0.5 percent of the AA's population were located in geographies without an income classification. CNB operated 39 branches in the AA including one branch in a moderate-income CT, proportionate with the population distribution.

P-L-SP ME CSA AA

Service delivery systems are readily accessible to geographies and individuals of different income levels in the P-L-SP ME CSA AA. We noted that 2.1 percent of CTs in the AA were not assigned an income classification as of 2015 ACS data. CNB operated 12 branches in the AA including one in a low- and four in moderate-income CTs, proportionate with the population distribution.

Distribution of Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Branch Openings/Closings			
			Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
ME nonMSA AA	0	1	0	-1	0	0
P-L-SP ME CSA AA	0	0	0	0	0	0
Bangor ME AA-Penobscot County	0	2	0	0	-2	0

To the extent changes have been made, the institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. During the evaluation period the bank closed one branch location in a moderate-income CT within the ME nonMSA AA. This branch closure has not impacted the bank's responsiveness to community credit needs as indicated by CD services conducted during the evaluation period. The bank also closed two branches within middle-income geographies in the Bangor ME AA-Penobscot County. These closures were also not considered to adversely impact the accessibility of bank services within the AA.

Services, including where appropriate, business hours, do not vary in a way that inconvenience the AAs, particularly LMI geographies and/or individuals. CNB maintained standard business hours weekdays for all AA locations and offered morning weekend hours at several branch locations as previously described, with traditional banking services provided.

Community Development Services

The institution is a leader in providing CD services.

ME nonMSA AA

CNB provided an excellent level of CD services in the ME nonMSA AA. During the evaluation period, 184 bank employees provided approximately 3,970 service hours across various CD-eligible organizations that benefit the AA and greater statewide region. Service hours were largely allocated to organizations that provide community services or support economic development initiatives targeted for LMI populations and/or geographies.

P-L-SP ME CSA AA

CNB provided an excellent level of CD services in the P-L-SP ME CSA AA. During the evaluation period, 80 employees provided approximately 2,992 service hours across various CD-eligible organizations that benefit the AA and the greater statewide region. Service hours within this AA were divided among community organizations that provided community services for or support economic development projects that are specifically catered towards LMI groups and regions.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Service Test in the Bangor ME Penobscot County AA is consistent with the bank's overall performance under the Service Test in the full-scope areas.

State Rating

State of New Hampshire

CRA rating for the State of New Hampshire:	Satisfactory
The Lending Test is rated:	Low Satisfactory
The Investment Test is rated:	Outstanding
The Service Test is rated:	Low Satisfactory

The major factors that support this rating include:

- Lending levels reflect adequate responsiveness to AA credit needs within the state of NH.
- The bank exhibits an excellent geographic distribution of loans in its AA.
- The bank exhibits an adequate distribution of loans among individuals of different income levels and business of different sizes, given the product lines offered by the institution.
- The institution did not make any CD loans in the state of NH during the evaluation period.
- The institution has an excellent level of qualified CD investment and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.
- The institution exhibits adequate responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.
- Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the institution's AA.
- The institution provides an adequate level of CD services.

Description of Institution's Operations in New Hampshire

The state of NH represents CNB's secondary area of operations. The bank's NH-based AA is comprised of a single rating area, the full-scope Portsmouth NH-Rockingham County AA. This rating area is composed of the entirety of Rockingham County, NH and borders the bank's ME-based AAs to the north. Rockingham County contains a total of 66 CTs, including seven moderate-, 40 middle-, and 17 upper-income CTs, while two tracts were not assigned an income classification as of the 2015 ACS Census update. This rating area does not contain any low-income geographies. First opened as a loan production office in January 2018, the bank's only NH location was converted to a full-service branch in October 2019. This branch represents 1.72 percent of the bank's total branch network and 1.03 percent of total bank deposits as of December 31, 2020.

The bank's strategy within the state of NH has been conservative. Challenges presented by the pandemic have slowed expansion plans within the competitive market area. The NH branch offers Camden's full suite of products and services to populations and geographies throughout the AA, exhibiting the willingness and ability to serve community credit needs. Home mortgage loans were the

bank's primary product in NH during the evaluation period and accounted for 53.08 percent of all loans made in NH compared to small business and small farm loans accounting for 43.85 percent and 3.08 percent, respectively. An assessment of the bank's lending to small farms was not performed as the bank originated less than 20 small farm loans.

Camden faces strong competition for deposits in NH. According to FDIC deposit information as of June 30, 2020, Camden reported approximately \$41.6 million in deposits, or 1.03 percent of the bank's total deposits in the state of NH. The bank ranked 37th out of 42 depository institutions with less than one percent market share (0.10 percent) based on FDIC reporting. The top banks in terms of deposit market share in the state of NH included Citizens Bank, National Association (21.92 percent), TD Bank, National Association (21.85 percent), Bank of America, National Association (14.88 percent), People's United Bank, National Association (4.26 percent), and Bank of New Hampshire (3.74 percent). Outside of the top six, all banks individually maintain less than four percent market share in the state.

When considering deposit market share specifically in Rockingham County, which constitutes the entire NH AA, the bank ranks 21st among 28 depository institutions with less than one percent market share (0.29 percent) based on 2020 Peer Deposit data. Top institutions within the county include Service Credit Union (24.38 percent), TD Bank, National Association (17.08 percent), Citizens Bank, National Association (10.99 percent), Northeast Credit Union (9.97 percent), and Bank of America, National Association (8.23 percent). Outside the top five institutions, all individually maintain less than five percent market share.

Camden originated 0.88 percent of its total home mortgage and 0.81 percent of its total small business loans in NH during the evaluation period. According to 2019 Peer Mortgage data Camden ranked 117th among 370 home mortgage lenders within the NH AA, representing less than one percent (0.10) of the market. According to 2019 peer small business data, Camden ranked 31st among 98 small business lenders within the AA representing less than one percent (0.21) of the market.

Community Contacts

As part of the CRA evaluation, the OCC leveraged data obtained from three recent community contacts conducted within the state of NH to determine and obtain a better understanding of the local economic conditions and community development needs. Community contacts cited affordable housing as a primary community credit need. Specifically, contacts indicated that the cost of land development within the state, particularly in the southern regions, serves as a significant barrier for investment by LMI populations with those homes being constructed trending higher end, which further exacerbates already high home prices. Contact data also indicated that the need for community services for LMI populations is present within the AA, particularly those targeted towards youth and elderly groups.

Economic Data

According to January 2021 Moody's Analytics Inc. data, both the Rockingham County-Strafford County NH MSA, of which Rockingham County is a part of, and NH's economies are in the recovery stage of the business cycle with favorable long-term forecasts. Although performance during 2021 is expected to be slowed as a result of the COVID-19 pandemic, low taxes and a highly educated workforce continue to attract investment by high-tech firms and foster positive migration trends. It is expected that manufacturing and financial services will be the first industries in NH to improve economically, while tourism will remain stagnant through the better part of 2021. Long-term, the Rockingham County

Strafford County NH MSA is expected to outperform the greater New England region due to improving commuter links to the greater Boston Metro spurring growth in southern NH.

Top employers within the Rockingham County-Strafford County NH MSA include Shaw's Supermarkets Inc, Wentworth-Douglass Hospital, Genesis Healthcare, and SIG Sauer Inc with total employees per employer greater than 1,500. Other top employers included Exeter Hospital, Sears at the Fox Run Mall, Northeast Rehabilitation Hospital, Portsmouth Regional Hospital, and Frisbie Memorial Hospital with total employees per employer greater than 1,000 but less than 1,500.

Within the state, top employers include Dartmouth Hitchcock Medical Center, BAE Systems Electronic Solutions, Hannaford Bros Co, Fidelity Investments, and Liberty Mutual Insurance with total employees per employer greater than 5,000. Other top employers in NH included University System of New Hampshire, Elliot Hospital, Catholic Medical Center, J,jill Distribution Center, Concord Hospital, and University of New Hampshire with total employees per employer greater than 2,750 but less than 5,000.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Portsmouth NH-Rockingham Cnty 2020						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	66	0.0	10.6	60.6	25.8	3.0
Population by Geography	299,006	0.0	10.0	63.7	26.3	0.0
Housing Units by Geography	127,994	0.0	12.7	62.2	25.1	0.0
Owner-Occupied Units by Geography	90,387	0.0	8.1	64.2	27.7	0.0
Occupied Rental Units by Geography	27,708	0.0	21.9	60.9	17.2	0.0
Vacant Units by Geography	9,899	0.0	28.2	48.4	23.3	0.0
Businesses by Geography	35,918	0.0	9.2	63.5	26.9	0.4
Farms by Geography	1,081	0.0	6.3	63.4	30.2	0.2
Family Distribution by Income Level	82,788	16.1	17.7	23.1	43.0	0.0
Household Distribution by Income Level	118,095	19.5	16.0	19.2	45.2	0.0
Median Family Income MSA - 40484 Rockingham County-Strafford County, NH		\$90,150	Median Housing Value			\$294,407
			Median Gross Rent			\$1,157
			Families Below Poverty Level			3.5%
<i>Source: 2015 ACS and 2020 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Scope of Evaluation in New Hampshire

We conducted a full-scope review of the Portsmouth NH-Rockingham County AA. The state of NH rating is based on our assessment of performance within this AA. As discussed previously, compared to the state of ME assessment, the state of NH AA accounts for 1.03 percent, 1.72 percent, and 0.83 percent of all bank-wide deposits, branches, and total lending. Furthermore, the Portsmouth NH-

Rockingham County AA accounts for 17.65 percent, 20.34 percent, and 21.27 percent of bank-wide CTs, AA population, and AA families.

The bank’s lending performance of home mortgage loans was more heavily weighted than small business loans. Home mortgages represented 53.08 percent of total loans while small business loans represented 43.85 percent of total loans originated within the AA. Small farm lending in the AA is considered insignificant and was not assessed in the scope of this review.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEW HAMPSHIRE

LENDING TEST

The bank’s performance under the Lending Test in New Hampshire is rated Low Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the Portsmouth NH-Rockingham County AA is considered adequate.

Lending Activity

Lending levels reflect adequate responsiveness to AA credit needs within the state of NH.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Portsmouth NH-Rockingham County AA	69	57	4	0	130	100.00	100.00

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

Dollar Volume of Loans* (000s)							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State*	%State Deposits
Portsmouth NH-Rockingham County AA	\$30,063	\$18,987	\$179	\$0	\$49,229	100.00	100.00

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

Lending in the Portsmouth NH-Rockingham County AA is adequate. According to 2020 peer deposit market share data, Camden reported \$41.6 million in deposits in the FS Portsmouth NH-Rockingham County AA. As of June 30, 2020, the bank ranked 21st among 28 depository institutions or in the 25th percentile with 0.29 percent market share in the AA. The assessment of performance considered the competition in the AA for both home mortgages and small business loans.

Based on 2019 HMDA market share data, Camden ranked 117th among 370 lending institutions for home mortgage loan originations and purchases, or the 68th percentile, with a market share of 0.1 percent demonstrating adequate responsiveness to credit needs when compared to the bank's deposit market share. The top five home mortgage lenders, CBNA, Quicken Loans, Wells Fargo Bank NA, United Shore Financial Services, and Residential Mortgage Services, had a combined market share of 24.14 percent. Market share for the top five lenders ranged from 3.50 percent to 7.30 percent.

Based on 2020 CRA small business loan data, the bank ranked 31st among 98 small business lenders, or the 68th percentile, with a market share of 0.21 percent) demonstrating adequate responsiveness to credit needs. The top five small business lenders, American Express National Bank, JPMorgan Chase Bank NA, Bank of America NA, Capital One Bank (USA) NA, and Citibank NA, had a combined market share of 60.91 percent. Market share for the top five lenders ranged from 6.72 percent to 22.57 percent.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA.

Home Mortgage Loans

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

The geographic distribution of home mortgage loans is considered excellent given performance context.

The AA does not include any low-income CTs. The percentage of home mortgage loans in moderate-income CTs significantly exceeded both the percentage of OO units and aggregate lending in the AA.

Small Loans to Businesses

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

The geographic distribution of small loans to businesses is considered excellent given performance context.

The AA does not include any low-income CTs. The percentage of small business loans in moderate-income CTs significantly exceeded both the percentage of businesses and aggregate lending data in the AA.

Lending Gap Analysis

The OCC reviewed summary reports and maps to identify any gaps in the geographic distribution of Camden's home mortgage loans and small loans to businesses in NH during the evaluation period. The analysis did not identify any unexplained, conspicuous gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibits an adequate distribution of loans among individuals of different income levels and business of different sizes, given the product lines offered by the institution.

Home Mortgage Loans

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

The borrower distribution of home mortgage loans is considered adequate given performance context.

The percentage of home mortgage loans to low-income borrowers was significantly below both the percentage of low-income families and aggregate lending in the AA. The percentage of home mortgage loans to moderate-income borrowers was below both the percentage of moderate-income families and aggregate lending in the AA.

The assessment of performance considered the affordability for low- and moderate- income borrowers and competition amongst lenders in the AA. Based on 2020 MFI of \$90,150, low-income families with maximum income of \$45,075 would find it challenging to qualify for a mortgage loan given the \$294,407 median housing value.

Table A 2020 data	Median Family Income*	Median Housing Value	Low- Income Annual Income	Low- Income Monthly Income	Mod- Income Annual Income	Mod- Income Monthly Income	Monthly Mortgage Payment**	Low- Income Payment***	Moderate- Income Payment***
Portsmouth NH- Rockingham County AA	\$90,150	\$294,407	\$45,075.00	\$3,756.25	\$72,120.00	\$6,010.00	\$1,580.44	\$1,126.88	\$1,803.00

**Weighted Average of Census MSA Median Family Income via 2020 Demographic Data and 2015 ACS US Census data*

***Assuming a 30-year mortgage with a five percent interest rate, and not accounting for down payment, homeowner's insurance, real estate taxes, or any additional monthly expenses*

****Payments calculated at one-third of monthly income*

CNB faces significant competition from other large community banks and national mortgage lenders operating within the Portsmouth NH-Rockingham County AA. In 2019, Camden ranked 117th among 219 other competing lenders for home mortgage loans made to LMI borrowers in the AA with less than one percent market share at 0.11 percent via four instances of lending. The top five home mortgage lenders to LMI borrowers, CBNA (9.23 percent), Quicken Loans (6.75 percent), Residential Mortgage Services (4.41 percent), United Shore Financial Services (4.01 percent), and Wells Fargo Bank NA (3.88 percent), had a combined market share of 28.28 percent, with all lenders outside of the top seven individually maintaining less than three percent market share. The 2018 peer reporting detailed similar competitive challenges, where Camden ranked 95th among 215 other competing lenders for home mortgage loans made to LMI borrowers in the AA with less than one percent market share at 0.14 percent via five instances of lending. The top five home mortgage lenders to LMI borrowers during 2018, CBNA (9.33 percent), Wells Fargo Bank NA (6.34 percent), Quicken Loans Inc (5.32 percent), Residential Mortgage Services (4.61 percent), and TD Bank NA (4.38 percent), had a combined market share of 29.98 percent, with all lenders outside the top five individually maintaining less than four percent market share.

Small Loans to Businesses

Refer to Table R in the state of NH section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

The borrower distribution of small loans to businesses is considered adequate given performance context.

The percentage of small loans to businesses with gross annual revenues of \$1 million or less was significantly below both the percentage of those businesses and aggregate lending in the AA.

The assessment of performance considered the bank's market share for small loans to businesses with revenues less than \$1 million compared to its overall market share for small loans to businesses and competition within the Portsmouth NH-Rockingham County AA. In 2019, the bank ranked 28th among 98 competing lenders with 0.07 percent market share for lenders making small loans to businesses with revenues less than \$1 million, which was below its overall small business lending market share of 0.21 percent where CNB was ranked 31st among 98 lenders. Collectively, the top five lenders for small loans to businesses with revenues of \$1 million or less, American Express National Bank (17.66 percent), JPMorgan Chase Bank NA (14.06 percent), Citibank NA (12.44 percent), Bank of America NA (11.46 percent), and TD Bank NA (10.75 percent), accounted for 66.37 percent of the market share in the AA.

Community Development Lending

The institution made no CD loans.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

Product Innovation and Flexibility

The institution makes no use of innovative and/or flexible lending practices in order to serve AA credit needs.

INVESTMENT TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Portsmouth NH-Rockingham County AA is considered excellent.

The institution has an excellent level of qualified CD investment and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Portsmouth NH-Rockingham County AA	4	\$1,068	3	\$924	7	100.00	\$1,992	100.00	4	\$149

* 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.

Total qualified investments and donations within NH were significant and demonstrate adequate responsiveness to credit and community development needs. Specifically, Camden's qualified investments and donations within the FS AA totaled approximately \$2 million or 46 percent of the AA's allocated tier 1 capital as of December 31, 2020. The bank made three current period investments totaling \$924 thousand in CD-qualified funds operating within the AA and greater New England region that largely support affordable housing needs. The bank also had four prior period investments outstanding benefiting CD needs in the AA and totaling \$1.07 million. Additionally, Camden made seven CD-qualified donations to eligible organizations within the delineated AA totaling approximately \$9,750. While the bank's actual level of charitable giving within its NH AA was higher, these seven charitable donations were verified as meeting the definition of community development. Lastly, unfunded commitments were considered in abundance of the \$2 million allocated CD investments and donations previously detailed and included four commitments totaling \$149 thousand to vetted CD-eligible groups.

SERVICE TEST

The bank's performance under the Service Test in NH is rated Low Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Portsmouth NH-Rockingham County AA is adequate.

Retail Banking Services

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

Distribution of Branch Delivery System											
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Portsmouth NH-Rockingham County AA	100.0	1	100.0	N/A	0.00	100.0	0.00	N/A	10.0	63.7	26.3

Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the FS NH AA. The AA does not include any low-income CTs and we noted that only ten percent of geographies were classified as moderate-income. Furthermore, three percent of CTs in the AA were not assigned an income classification as of the 2015 ACS data. The bank did not operate any branch locations within LMI geographies during the evaluation period as the bank is still expanding into this market area having transitioned the NH office from a LPO to a full-service branch in October 2019.

Distribution of Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Branch Openings/Closings			
			Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Portsmouth NH-Rockingham County AA	1	0	0	0	+1	0

To the extent changes have been made, the institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. During the evaluation period in October 2019, the bank converted a year-old LPO to a full-service branch location in a middle-income CT within the FS Portsmouth NH-Rockingham County AA which is located within a 50 mile radius of all LMI tracts within Rockingham County, NH. The bank's branch location has not adversely impacted the bank's responsiveness to community credit needs as indicated by CD services conducted in NH during the evaluation period.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. As previously discussed, CNB maintained limited service hours for this branch location as part of the planned strategic expansion into NH, operating from 9:00am to 12:00pm, Tuesday and Thursday, with traditional banking services provided.

Community Development Services

The institution provides an adequate level of CD services.

During the evaluation period, within the Portsmouth NH-Rockingham County AA, one bank employee provided approximately 500 service hours to a CD-eligible organization that provides community services which benefit LMI groups in the local community.

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:	Lending, Investment, and Service Test – (01/01/2018 to 12/31/2020)	
Bank Products Reviewed:	HMDA-reportable home mortgage loans CRA-reportable, small business and small farm loans Community Development-eligible loans, investments, and services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None reviewed.		
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
State of Maine		
FS ME nonMSA AA	Full-scope	<ul style="list-style-type: none"> ME nonMSA (#99999) <ul style="list-style-type: none"> full Hancock (#009), Kennebec (#011), Knox (#013), Lincoln (#015), Piscataquis (#021), Somerset (#025), Waldo (#027), and Washington (#029) Counties
FS P-L-SP ME CSA AA	Full-scope	<ul style="list-style-type: none"> Portland-Lewiston-South Portland, ME CSA (#438) <ul style="list-style-type: none"> Portland-South Portland, ME MSA (#38860) <ul style="list-style-type: none"> full Cumberland (#005), Sagadahoc (#023), and York (#031) Counties Lewiston-Auburn, ME MSA (#30340) <ul style="list-style-type: none"> full Androscoggin County (#001)
LS Bangor ME-Penobscot County AA	Limited-scope	<ul style="list-style-type: none"> Bangor, ME MSA (#12620) <ul style="list-style-type: none"> full Penobscot County (#019)
State of New Hampshire		
FS Portsmouth NH-Rockingham County AA	Full-scope	<ul style="list-style-type: none"> Rockingham County-Strafford County, NH MD (#40484) <ul style="list-style-type: none"> full Rockingham County (#015)

Appendix B: Summary of MMSA and State Ratings

RATINGS – The Camden National Bank				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/Multistate Rating
The Camden National Bank	Outstanding	High Satisfactory	High Satisfactory	Outstanding
MMSA or State:				
State of Maine	Outstanding	High Satisfactory	High Satisfactory	Outstanding
State of New Hampshire	Low Satisfactory	Outstanding	Low Satisfactory	Satisfactory

(*) The Lending Test is weighted more heavily than the Investment and Service Tests in the overall rating.

Appendix C: Definitions and Common Abbreviations

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

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

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

Census Tract (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 §1003.2 of this title, and that is not an excluded transaction under §1003.3(c)(1) through (10) and (13) of this title.

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

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

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

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

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

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

Metropolitan Division: As defined by Office of Management and Budget, a county or group of counties within a Core Based Statistical Area that contains an urbanized population of at least 2.5 million. A Metropolitan Division consists of one or more main/secondary counties that represent an

employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

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

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

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

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

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

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

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

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 loans are treated the same as originations; and (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all HMDA or CRA reporting lenders in the MMSA/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 \$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. 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 O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography **2018-20**

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
Bangor ME-Penobscot Cnty 2020	613	85,413	7.8	4,428	0.0	0.0	0.0	13.4	7.7	10.0	61.0	59.7	59.5	25.3	32.0	30.4	0.3	0.7	0.1
CNB_ME nonMSA 2020	4,148	622,023	52.9	10,916	0.0	0.0	0.0	6.2	3.6	5.3	70.9	67.9	69.1	22.5	27.0	24.8	0.4	1.6	0.8
CNB_P-L-SP ME CSA 2020	3,010	906,519	38.4	28,004	1.2	2.3	1.9	14.7	12.4	16.7	63.0	53.5	59.6	21.2	31.8	21.8	0.0	0.0	0.0
Portsmouth NH-Rockingham Cnty 2020	69	30,063	0.9	15,444	0.0	0.0	0.0	8.1	13.0	7.6	64.2	52.2	63.9	27.7	34.8	28.4	0.0	0.0	0.0
Total	7,840	1,644,018	100.0	58,792	0.5	0.9	0.9	10.8	7.4	11.7	65.3	61.6	62.5	23.3	29.3	24.7	0.2	0.9	0.2

Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2019 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 **2018-20**

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
Bangor ME-Penobscot Cnty 2020	613	85,413	7.8	4,428	21.1	6.4	6.7	17.7	15.5	18.4	20.5	23.0	20.8	40.7	40.5	36.6	0.0	14.7	17.6
CNB_ME nonMSA 2020	4,148	622,023	52.9	10,916	19.3	6.9	6.9	17.8	17.3	17.5	20.8	24.0	22.1	42.1	45.0	39.6	0.0	6.9	13.8
CNB_P-L-SP ME CSA 2020	3,010	906,519	38.4	28,004	21.0	3.7	6.6	17.5	15.4	19.6	22.0	19.4	22.7	39.6	56.7	36.8	0.0	4.8	14.2
Portsmouth NH-Rockingham Cnty 2020	69	30,063	1.0	15,444	16.1	4.2	5.5	17.7	14.5	18.6	23.1	21.7	25.8	43.0	53.6	37.0	0.0	13.3	13.1
Total	7,840	1,644,018	100.0	58,792	19.5	5.6	6.4	17.6	16.4	18.8	21.8	22.1	23.3	41.1	49.2	37.4	0.0	6.7	14.1

Source: 2015 ACS Census ; 01/01/2018 - 12/31/2020 Bank Data, 2019 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography **2018-20**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Bangor ME-Penobscot Cnty 2020	985	101,582	14.1	3,398	0.0	0.0	0.0	20.7	9.6	13.1	49.5	65.5	57.3	28.8	24.9	29.4	1.0	0.0	0.2
CNB_ME nonMSA 2020	4,279	355,001	61.1	8,947	0.0	0.0	0.0	5.0	3.7	4.8	71.1	68.5	68.6	23.4	25.7	25.9	0.5	2.2	0.8
CNB_P-L-SP ME CSA 2020	1,685	272,555	24.1	15,276	4.4	6.6	3.7	23.7	21.0	21.4	52.1	54.7	53.0	19.8	17.7	21.9	0.0	0.0	0.0
Portsmouth NH-Rockingham Cnty 2020	57	18,987	0.8	8,987	0.0	0.0	0.0	9.2	19.3	8.2	63.5	63.2	64.9	26.9	17.5	26.6	0.4	0.0	0.3
Total	7,006	748,125	100.0	36,608	1.8	1.6	1.5	15.0	8.8	13.3	59.5	64.7	60.1	23.4	23.6	24.7	0.3	1.3	0.3

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues **2018-20**

Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Bangor ME-Penobscot Cnty 2020	985	101,582	14.1	3,398	78.5	53.4	45.9	6.9	23.0	14.7	23.6
CNB_ME nonMSA 2020	4,279	355,001	61.1	8,947	82.1	46.2	53.7	5.4	17.3	12.5	36.5
CNB_P-L-SP ME CSA 2020	1,685	272,555	24.1	15,276	83.7	35.3	43.7	5.8	27.1	10.4	37.6
Portsmouth NH-Rockingham Cnty 2020	57	18,987	0.8	8,987	88.1	12.3	44.6	4.6	56.1	7.3	31.6
Total	7,006	748,125	100.0	36,608	84.3	44.3	46.6	5.4	20.8	10.3	34.9

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography **2018-20**

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Bangor ME-Penobscot Cnty 2020	26	1,050	3.1	59	0.0	0.0	0.0	8.7	5.6	1.7	67.0	52.8	83.1	24.0	13.9	15.3	0.3	0.0	0.0
CNB_ME nonMSA 2020	771	30,282	89.5	950	0.0	0.0	0.0	5.0	0.9	6.6	72.1	44.9	77.1	22.6	14.1	16.0	0.3	0.0	0.3
CNB_P-L-SP ME CSA 2020	60	1,936	7.4	165	1.0	0.0	0.0	13.2	2.6	10.9	64.2	39.5	67.9	21.5	10.5	21.2	0.0	0.0	0.0
Portsmouth NH-Rockingham Cnty 2020	4	179	0.8	37	0.0	0.0	0.0	6.3	0.0	18.9	63.4	0.0	54.1	30.2	100.0	27.0	0.2	0.0	0.0
Total	861	33,447	100.0	1,211	0.4	0.0	0.0	8.7	1.1	7.3	66.6	44.3	75.4	24.2	14.0	17.0	0.2	0.0	0.2

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues **2018-20**

Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Bangor ME-Penobscot Cnty 2020	26	1,050	3.0	59	93.4	76.9	57.6	5.1	7.7	1.5	15.4
CNB_ME nonMSA 2020	771	30,282	89.5	950	97.0	53.4	89.9	2.3	2.9	0.7	43.7
CNB_P-L-SP ME CSA 2020	60	1,936	7.0	165	96.0	48.3	70.3	2.5	0.0	1.5	51.7
Portsmouth NH-Rockingham Cnty 2020	4	179	0.5	37	97.6	50.0	62.2	1.2	0.0	1.2	50.0
Total	861	33,447	100.0	1,211	96.5	53.8	84.8	2.3	2.8	1.2	43.4

*Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*