



PUBLIC DISCLOSURE

June 6, 2022

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

PNC Bank, NA
Charter Number: 1316

222 Delaware Avenue
Wilmington, DE 19899

Office of the Comptroller of the Currency

Large Bank Supervision
400 7th Street SW
Washington, DC 20219

NOTE: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, 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 PNC Bank, National Association (PNC, or the bank, or the institution) with respect to the Lending, Investment, and Service Tests:

Performance Levels	PNC Bank, NA Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding	X	X	
High Satisfactory			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 performance across all rating areas. The overall conclusion is based on a weighted average, based on deposits, of the 16 multistate metropolitan statistical (MMSA) areas and 22 state ratings, with performance in the states of Pennsylvania and Ohio and the New York-Newark-Jersey City, NY-NJ-PA and the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSAs carrying the greatest weights.
- The Investment Test rating is based on performance across all rating areas. Examiners weighted performance in the same manner as the Lending Test.
- The Service Test rating is based on performance across all rating areas. Examiners weighted performance in the same manner as the Lending Test.

Flexible and Innovative Lending Products

PNC offers two flexible and innovative lending products which assist low- and moderate-income borrowers. PNC Community Mortgage is the bank's portfolio loan product offered for low- or moderate-income borrowers, and borrowers purchasing or refinancing a property located in a low- or moderate-income geography. PNC retains these loans on its balance sheet, allowing for more flexible underwriting guidelines as the loans are not sold into the secondary market. The PNC Community Mortgage includes many features, including lower credit score requirements, no private mortgage insurance, higher loan-to-value options, usage of non-traditional credit accepted for underwriting, manual underwriting, and required homebuyer education for home purchase transactions. During the evaluation period, PNC originated 496 Community Mortgages totaling \$72 million.

PNC Closing Cost Assistance Grants is a grant program for which funds can be used for closing costs, pre-paid items, and down payments. The closing cost grants benefit and assist low- and moderate-income borrowers with an owner-occupied home purchase or refinance, or benefit and assist with an owner-occupied home purchase or refinance in a low- or moderate-income geography. Closing Cost Assistance Grants are only accessible to borrowers in PNC assessment areas (AAs). Borrowers qualify for PNC’s Closing Cost Assistance Grants based on income, or if the property is located in a low- or moderate-income geography. Grants are available with the PNC Community Mortgage product, the Fannie Mae HomeReady Mortgage, Freddie Mac Home Possible Mortgage, and PNC conventional 15- and 30-year mortgage loans. Homebuyer education is required for home purchase transactions. During the evaluation period, PNC extended 9,663 Closing Cost Assistance Grants totaling \$22 million.

Broader Statewide, Regional, and Nationwide Community Development Loans

Community Development (CD) loans that benefited a specific AA or a broader statewide or regional area that included the AA, where the entity or activity had a purpose, mandate, or function that included serving the AA, received consideration in the applicable state rating area. Because PNC was responsive to the CD needs of its AAs, the Office of the Comptroller of the Currency (OCC) provided consideration for CD loans in the broader statewide, regional, or nationwide area surrounding the bank’s AAs whose activities neither serve nor benefit the AAs. The CD loans considered at the bank-level are as follows:

Community Development Loans		
Assessment Area		
	#	\$(000’s)
Nationwide	24	4,070,200
Non-PNC Retail Footprint	155	1,420,456
PNC Retail Footprint	25	3,042,608
Total	204	8,533,264

- Nationwide – Loans that have a purpose, function, or mandate that serve multiple AAs, including broader regional and statewide areas.
- Non-PNC Retail Footprint – Loans that have a purpose, function, or mandate that includes serving broader regional areas.
- PNC Retail Footprint - Loans that have a purpose, function, or mandate that includes serving more than one PNC Rating and/or AA.

Complex and Innovative Investment Products

The bank is a significant originator of complex Low-Income Housing Tax Credit (LIHTC) investments, often in a leadership role throughout its AAs. LIHTCs provide a tax incentive to construct or rehabilitate affordable rental housing for low- or moderate-income households. Investments are complex as they include participation from federal and state governments, local housing agencies, real estate developers, and other financial institutions. Complex investments also require bank expertise and capacity in selecting projects and partners, negotiating agreements, overseeing project development and operations, and ensuring compliance with legal and tax requirements. The OCC considered the level of complex LIHTCs in the Investment Test narrative within each full-scope AA.

PNC developed the Grow Up Great program, which is an initiative undertaken to address an identified need for early childhood education for low- and moderate-income children and their families. The initiative includes investments, grants, and contributions to support educational programs for both low- and moderate-income children and children living in low- and moderate-income areas. It also includes

participation in educational programs, including financial literacy programs, within schools and through nonprofit organizations and groups. The investments and services were directly responsive to community needs.

Broader Statewide, Regional, and Nationwide Investments

PNC's qualified investment activity that benefited a specific AA or a broader statewide or regional area that included the AA, where the entity or activity had a purpose, mandate, or function that included serving the AA, received consideration in the applicable state rating area. Because PNC was responsive to the CD needs of its AAs, the OCC provided consideration for qualified investments in entities or activities in the broader statewide, regional, or nationwide area surrounding the bank's AAs whose activities neither serve nor benefit the AAs. The qualified investments considered at the bank-level are as follows:

Qualified Investments										
Assessment Area	Prior Period		Current Period		Total				Unfunded Commitments	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Nationwide	27	37,399	9	42,879	36	100.0	80,278	100.0	0	0
Non-PNC Retail Footprint	36	71,392	210	1,212,636	246	100.0	1,284,028	100.0	0	0
PNC Retail Footprint	4	9,244	28	71,880	32	100.0	81,124	100.0	1	15,000
Grow Up Great	0	0	1	53,196	1	100.0	53,196	100.0	0	0

- Nationwide – Investments that have a purpose, function, or mandate that serve multiple AAs, including broader regional and statewide areas.
- Nationwide, Non-PNC-Retail Footprint, and PNC Retail Footprint – Benefitted broader regional or statewide areas.
- Non-PNC Retail Footprint Investments - Investments that have a purpose, function, or mandate that includes serving broader regional areas.
- PNC Retail Footprint Investments - Investments that have a purpose, function, or mandate that includes serving more than one PNC rating and/or AA.
- Grow Up Great - Investments that have a purpose, function, or mandate that includes serving more than one PNC rating and/or AA.

Flexible and Innovative Retail Service Products

PNC offers two Bank On certified retail service products which are aimed at connecting consumers to safe and affordable bank accounts. PNC's Bank On certified products include the Foundation Checking Account and the PNC Bank SmartAccess Prepaid Visa Card. The Foundation Checking Account requires a \$25 minimum balance to open and a \$5 monthly service charge. The monthly service charge fee is waived for account holders over the age of 62. Foundation Checking Account holders have access to a PNC debit card, the PNC mobile banking app, online banking, the ability to send funds through Zelle, the PNC network of Automated Teller Machines (ATMs), free cashier's checks, free electronic monthly statements, and no overdraft fees.

The PNC Smart Access Prepaid Visa Card allows account holders to load funds to the card and use them everywhere Visa debit cards are accepted. Methods of loading funds onto the card include direct deposit, cash at PNC branches, certain PNC ATMs, and Visa ReadyLink retail locations. The account has no

overdraft fees and allows users to track their card balance and spending through online banking or the PNC SmartAccess Mobile App. Account holders also benefit by being able to access cash at PNC and partner ATMs without a fee. The account has a monthly \$5 service fee.

Coronavirus Disease 2019 (COVID-19)

In March 2020, the United States began to face the pandemic from the COVID-19 virus, which resulted in massive economic issues, including business shutdowns and increased unemployment. The government instituted several programs and initiatives to assist businesses and individuals, including the Payroll Protection Program (PPP), mortgage foreclosure and eviction protection programs, and extended unemployment benefits, to name a few. The OCC considered the bank's participation in addressing community and customer needs during COVID-19 for all AAs in the Lending, Investment, and Service Tests of this evaluation.

Lending in Assessment Area

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

The bank originated and purchased 91.4 percent of its total loans inside the bank's AAs during the evaluation period. This analysis is performed at the bank, rather than the AA, level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria. This performance factored positively into the overall analysis of the geographic distribution of lending by income level of the geographies.

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	358,483	83.3%	71,713	16.7%	430,196	77,505,986	60.2%	51,269,441	39.8%	128,775,427
Small Business	600,297	97.0%	18,339	3.0%	618,636	41,843,790	95.7%	1,867,448	4.3%	43,711,238
Small Farm	3,766	88.9%	468	11.1%	4,234	471,275	85.7%	78,823	14.3%	550,098
Total	962,546	91.4%	90,520	8.6%	1,053,066	119,821,051	69.2%	53,215,712	30.8%	173,036,763

Description of Institution

PNC, headquartered in Pittsburgh, Pennsylvania, is a full-service interstate bank that is a wholly owned subsidiary of The PNC Financial Services Group, Inc. (PNC Financial). PNC Financial is a highly diversified financial services provider chartered in Wilmington, Delaware with \$557.2 billion in assets as of December 31, 2021. Refer to appendix A for a complete list of subsidiaries and affiliates.

On November 16, 2020, PNC announced the signing of a definitive agreement with the Spanish financial group Banco Bilbao Vizcaya Argentaria, S.A. to acquire BBVA USA Bancshares, Inc., including its US banking subsidiary, BBVA USA. On June 1, 2021, PNC acquired BBVA USA along with its bank branch network and subsequently merged BBVA USA into PNC on October 8, 2021. This expanded its already-growing diversified geographic presence in markets in the Southern and Western regions of the United States. During the period of June 1, 2021 through October 8, 2021, PNC Financial

held two bank charters. This included the legacy PNC charter and the acquired BBVA USA institution charter. BBVA USA remained a state-chartered institution (state member bank of the Federal Reserve System under FRS supervision) until final conversion into PNC's national charter on October 8, 2021. The Federal Reserve was responsible for any analysis and supervision activities associated with BBVA USA prior to October 8, 2021. The BBVA USA loan data and activities were not included in this CRA evaluation since there were fewer than six months of data under the national bank charter to perform a meaningful analysis.

Legacy PNC and BBVA USA CRA AAs overlapped in some cases during 2021. In these instances, the OCC only considered legacy PNC loan data and activities within these areas as part of this review. States excluded from this CRA evaluation due to the lack of a legacy PNC presence include California and New Mexico. Additionally, PNC entered Minnesota in December 2021. Loan data and activities for Minnesota were not included in this CRA evaluation since there were fewer than six months of data from the date of entrance into the market.

As of December 31, 2021, PNC had total assets of \$551.9 billion, total deposits of \$463.9 billion, and tier 1 capital of \$42 billion. Loans and leases totaled \$290.6 billion, as of December 31, 2021, and represented 52.7 percent of total assets. The loan portfolio was comprised of \$110.9 billion (38.2 percent) in real-estate loans, \$106.5 billion (36.6 percent) in commercial loans, \$42.5 billion (14.6 percent) in other loans and leases, \$30.6 billion (10.5 percent) in individual loans, and \$229.8 million (0.1 percent) in agricultural loans.

The bank's primary business strategy is to offer products and services for a range of customers including individuals, small businesses, corporations, and government entities. The bank offers these products and services under three distinct lines of business including Retail Banking, Corporate and Institutional Banking, and the Asset Management Group.

PNC has businesses engaged in retail banking, residential mortgage banking, corporate and institutional banking, and asset management. Retail Banking provided deposit, lending, brokerage, investment management, and cash management services to consumer and small business customers. Deposit products included checking, savings, money market accounts, and certificates of deposit. Lending products included residential mortgages, home equity loans and lines of credit, auto loans, credit cards, education loans, personal loans, and small business loans and lines of credit. Residential Mortgage Banking directly originated first-lien residential mortgage loans on a nationwide basis with a significant presence within the retail-banking footprint.

In Retail Banking, the bank delivers customers' products and services online, through branches, customer care centers, ATMs, and mobile banking applications. More than 12 million consumer and small businesses utilize the various deposit, lending, credit card, cash management, and investment services. PNC branches, solution centers, and ATMs are located in the mid-Atlantic, Midwest, Southeast, and Southwestern United States.

During the evaluation period, PNC expanded the retail bank nationally through a digital-focused, thin branch strategy outside the existing branch network. The bank utilized branches known as solution centers that combined skilled banker assistance and technology to create a personalized experience and manage routine banking needs. Solution centers aim to provide customers with a collaborative environment that connects digital solutions and services, beyond just traditional deposits and

withdrawals. PNC has more than 25 solutions centers nationwide with locations in Arizona, Colorado, Kansas, Massachusetts, Tennessee, and Texas.

Corporate and Institutional Banking provided lending, treasury management, and capital markets-related products and services to mid-sized and large corporations, and government and nonprofit entities. Treasury management services included cash and investment management, receivables management, disbursement services, funds transfer services, information reporting, and global trade services. Capital markets-related products and services included foreign exchange, derivatives, securities underwriting, loan syndications, merger and acquisition advisory, and equity capital markets advisory related services. They also provided commercial loan servicing and technology solutions for the commercial real estate finance industry.

The Asset Management Group provided personal wealth management for high net-worth and ultra-high net-worth clients and institutional asset managers. Wealth management products and services included investment and retirement planning, customized investment management, private banking, tailored credit solutions, and trust management and administration for individuals and their families. Institutional asset management provided advisory, custody, and retirement administration services.

As of December 31, 2021, PNC had a network of 2,086 licensed retail banking branches with 522, or 25 percent of those branches, located in low- and moderate-income geographies within its AAs. Additionally, PNC owned and operated 4,503 deposit-taking ATMs with 1,248, or 27.7 percent of those deposit-taking ATMs, located in low- and moderate-income geographies within its AAs.

PNC had 38 rating areas consisting of 159 AAs in 25 states and the District of Columbia. The states included Alabama, Arizona, Colorado, Delaware, Florida, Georgia, Illinois, Indiana, Kansas, Kentucky, Maryland, Massachusetts, Michigan, Missouri, New Jersey, New York, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee, Texas, Virginia, West Virginia, and Wisconsin.

There were no known legal, financial, or other factors impeding PNC's ability to help meet the credit needs within its AAs during the evaluation period. The bank had no affiliates or subsidiaries that negatively affected the bank's capacity to lend, invest, or provide banking services within its communities.

PNC received an overall outstanding rating in its last CRA evaluation by the OCC, dated March 19, 2018.

Scope of the Evaluation

Evaluation Period/Products Evaluated

This performance evaluation assesses the bank's CRA performance under the large institution Lending, Investment, and Service Tests. The evaluation period is January 1, 2017 through December 31, 2021. In evaluating the bank's lending performance, the OCC reviewed home mortgage loans reported under the Home Mortgage Disclosure Act (HMDA), small loans to businesses and farms reported under the CRA, and CD loans. We also evaluated retail services, qualified investments, and CD services from January 1, 2017 through December 31, 2021. Qualifying activities performed in response to the significant impact of the COVID-19 pandemic across the US were considered in this evaluation. We did not consider

consumer loans in this evaluation, as consumer lending did not constitute a substantial majority of the bank's business.

During the evaluation period, Metropolitan Statistical Area (MSA) boundary changes introduced in September 2018, effective January 1, 2019, by the United States Office of Management and Budget (OMB) resulted in the need for additional analysis for some AAs under the Lending Test. Both the geographic and borrower income distribution criteria for those AAs affected by the OMB changes received separate analyses based on 2017 through 2018 data and 2019 through 2021 data, and the data are presented separately in the same set of tables. The Charlotte-Concord-Gastonia, NC-SC MMSA AA, Fort Wayne, IN MSA AA, Indiana non-metro AA, Grand Rapids-Kentwood, MI MSA AA, Kalamazoo-Portage, MI MSA AA, Lansing-East Lansing, MI MSA AA, Michigan non-metro AA, Durham-Chapel Hill, NC MSA AA, Fayetteville, NC MSA AA, and North Carolina non-metro AA were affected. The rest of the bank's AAs were not affected.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more AAs within that state were selected for a full-scope review. For purposes of this evaluation, bank delineated AAs located within the same MSA or MMSA 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.

For AAs comprised of two or more Metropolitan Divisions (MDs) within the same MSA or MMSA, we aggregated the data prior to analyzing the bank's performance and presented our conclusions on the bank's performance at the MSA/MMSA level.

Ratings

The bank's overall rating is a blend of the state ratings, and where applicable, multistate ratings. The MMSA and state ratings are based on performance in all bank AAs. Refer to the "Scope" section under each State and MMSA Rating section for details regarding how the areas were weighted in arriving at the respective ratings.

The states of Pennsylvania and Ohio and the New York-Newark-Jersey City, NY-NJ-PA and the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSAs represent the bank's most significant markets in terms of lending, deposits, and branch distribution and carried the greatest weight in our overall conclusions. The state of Pennsylvania accounts for 13.3 percent of the bank's home mortgage, small business, and small farm lending, 29.9 percent of total deposits, and 9.6 percent of the branch network. The state of Ohio accounts for 11.9 percent of the bank's home mortgage, small business, and small farm lending, 8.5 percent of total deposits, and 9.3 percent of the branch network. The New York-Newark-Jersey City, NY-NJ-PA MMSA accounts for 8.2 percent of the bank's home mortgage, small business, and small farm lending, 9 percent of total deposits, and 8.5 percent of the branch network. The Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA accounts for 7.2 percent of the bank's home mortgage, small business, and small farm lending, 8.8 percent of total deposits, and 6.7 percent of the branch network.

Description of Factors Considered Under Each Performance Test

Lending Test

Loan Products Evaluated

The OCC evaluated home mortgage, small loans to businesses, and small loans to farms in each AA. All home mortgage products were reviewed, and conclusions were reached in the aggregate. Small farm lending is not a primary product in any of the bank's AAs, and the volume of small farm lending was minimal for most of the rated areas. While small farm lending was considered for all applicable markets, the bank has several markets with an insufficient number of small loans to farms for a meaningful analysis.

When there were differences in performance between loan products, the OCC emphasized the products based on the loan mix by number of loans specific to the AA over the evaluation period in determining an overall conclusion. The weightings are described within the narrative comments of each rating area. Weighting by number of loans gives consideration for each lending decision regardless of the loan's dollar amount.

Examiners did not perform a statistical analysis or draw conclusions for a loan product if the bank originated or purchased fewer than 20 loans in an AA. The bank has several markets with an insufficient number of home mortgage loans or small loans to farms for a meaningful analysis. The lending tables related to small loans to farms were removed from appendix D if there was no data.

Lending Activity

The OCC determined lending activity responsiveness in each AA by comparing the bank's market rank percentage for deposits to each lending product market rank percentage. Examiners divided the bank's market rank by the total number of depository institutions or lenders, respectively. This approach takes into consideration the differences between the number of insured depository institutions and the number of home mortgage, small business, and small farm lenders within the AA.

Loan Distribution Analysis

The loan distribution analyses compared home mortgage loans, small loans to businesses, and small loans to farms to demographic and aggregate data under the applicable Lending Test components. Aggregate data illustrates how the bank is performing relative to other lenders in the AA and provides context on the reasonableness of the bank's performance. The aggregate data for home mortgage, small loans to businesses, and small loans to farms is from 2020 because more current data was not available when this evaluation was performed.

Geographic and Borrower Distribution

The OCC gave equal weighting to geographic and borrower distribution components of the Lending Test. The OCC placed more emphasis on the comparison to geographic and borrower distributions than on aggregate performance, unless other performance context factors indicated greater consideration should be given to aggregate performance. Geographic and borrower comparators covered all five years of the evaluation period, whereas aggregate comparators included data from 2020 only.

For the analysis of distribution of loans to geographies with different income levels, performance between low-income and moderate-income categories was weighted equally unless otherwise noted. If emphasis was needed to reach an overall performance conclusion, the category with more lending opportunities (e.g., more businesses, owner-occupied housing units, or families) was weighted more heavily.

For the home mortgage borrower distribution analysis, consideration was given to the impact that income, poverty levels, and housing costs have on limiting homeownership opportunities of low- and moderate-income individuals and families. Additionally, consideration was given to the impact of home affordability for low- and moderate-income borrowers in higher cost areas when comparing the distribution of home mortgage loans to the demographics. In these higher cost markets, it is difficult for many low- and moderate-income borrowers to afford a home since the area's median housing value is typically too high for conventional mortgage loan qualifications. As such, more emphasis was placed on the bank's lending results to low- and moderate-income borrowers relative to the aggregate performance rather than the demographic data.

Community Development Loans

The analysis considered the number and dollar volume of CD loans with emphasis placed on those loans that were particularly innovative, complex, or responsive to the needs of the AA. To provide perspective on the relative level of CD lending, the bank's tier 1 capital was allocated to the rating areas and AAs based on the pro rata share of allocated deposits. Due to the large influx of capital from the BBVA USA acquisition and conversion into PNC's national charter in the last quarter of the evaluation period, examiners used a weighted average of tier 1 capital for allocating tier 1 capital to the rating areas and AAs.

Other Loan Data

The OCC also considered, at the bank's option, commercial leases and letters of credit that provided a CD purpose.

Investment Test

The OCC's analysis of qualified investments included the investment portfolio as well as donations and grants made during the evaluation period that had CD as the primary purpose. Qualified investments included investments that met the definition of CD that the bank made during the current evaluation period and investments made prior to the current evaluation period that were still outstanding. The OCC considered prior-period investments at the book value of the investment at the end of the current evaluation period, and current-period investments at their original investment amount. Evaluation of the bank's performance considers the number and amount of investments and the extent that the investments meet the credit and CD needs of an AA.

PNC received consideration for any investment activity that benefited a specific AA in the applicable MMSA or state rating area. This included investments in the broader statewide or regional area that included the AA, where the entity or activity had a purpose, mandate, or function that included serving the AA. Broader statewide or regional activities that did not serve an AA were considered only if the bank had reasonably served the needs of its AAs. Because PNC was responsive to the CD needs of its

AAs, the OCC provided consideration for qualified investments in entities or activities in the broader statewide, regional, or nationwide area surrounding the bank's AAs whose activities neither serve nor benefit the AAs.

The OCC compared the dollar amount of qualified investments made in the current evaluation period and prior evaluation periods to the tier 1 capital allocated to the AAs to gain a perspective regarding the volume of investment activity. Tier 1 capital was allocated to the rating areas and AAs based on the pro rata share of allocated deposits. Due to the large influx of capital from the BBVA USA acquisition and conversion into PNC's national charter in the last quarter of the evaluation period, examiners used a weighted average for allocating tier 1 capital to the rating areas and AAs.

Service Test

The OCC's review of services during the evaluation period included analyzing PNC's network of retail branches and deposit-taking ATMs for the availability and effectiveness of delivering retail-banking services. Examiners gave the most weight to the geographic distribution of bank branches and changes in branch locations.

Retail Branches

Primary consideration was given to PNC's performance in delivering retail products and services to geographies and individuals of different income levels through the bank's distribution of branches. The OCC focused the analysis of retail branches on the current distribution of the bank's branches in low- and moderate-income geographies.

Branch Accessibility

For the retail service test, in both full-scope and limited-scope AAs, examiners gave the most weight to the geographic distribution of bank branches among low- and moderate-income geographies. In the full-scope AAs, examiners gave consideration for branches located in middle- or upper-income geographies that served customers in low- or moderate-income geographies and improved access in one of two ways. Positive consideration was given when a middle- or upper-income branch was "across the street" (less than 800 feet) from a low- or moderate-income geography. Examiners also considered middle- and upper-income branches that, based on documentation provided by the bank, showed that the branch served customers in low- and moderate-income areas. Positive consideration was given if the percentage of low- and moderate-income households (based on customer address) that used a branch located in a middle- or upper-income geography either met or exceeded the low- and moderate-income population percentage of the AA being analyzed. Consideration was given to each middle- or upper-income branch only once.

Alternative Delivery Systems

PNC offered several forms of alternative delivery systems to its customers including debit cards and ATMs, telephone and online banking, electronic bill pay, and mobile banking options. Bank management provided data indicating usage among households in low- and moderate-income geographies as well as the increase in usage over the evaluation period. The OCC used this data to determine the extent to which the bank reached low- and moderate-income populations through alternative delivery systems. Examiners gave positive consideration to alternative delivery systems in

areas where there were significant percentages of low- and moderate-income customers using these combined alternative delivery systems, or where a significant increase in the percentage of low- and moderate-income users over the evaluation period occurred.

Branch Hours and Retail Products and Services

The OCC evaluated the range of services and products offered by all the bank's branches. The OCC specifically focused on any differences in branch hours, products, and services provided in low- and moderate-income geographies compared to those provided in middle- and upper-income geographies. Branch hours and retail products and services offered at branches are consistent throughout the bank's AAs.

Branch Openings and Closings

Over the evaluation period, PNC maintained a retail branch network optimization program. This was the primary driver of branch openings and closings throughout the bank's service area. The bank considered three primary factors in their decision-making process: branch redundancy or proximity to other PNC locations or ATMs; customer behaviors in the market, including transaction migration to their growing digital capabilities; and their geographic footprint. PNC had a formal process in which branch decisions included a review by several departments of the bank and solicited feedback from the communities affected. The bank established a process to assess and mitigate any negative effect of branch closures to low- and moderate-income customers and communities. The OCC considered this when determining the effect of branch openings and closings in the bank's market areas.

In AAs where the bank closed branches, particularly in low- and moderate-income geographies, the OCC evaluated the following:

- The impact of the branch closure on the overall geographic distribution of branches within the AA relative to the percentage of the population
- The bank's rationale or justification for the branch closure
- Customer complaints and comment letters resulting from, or related to, the branch closure
- The availability of alternative delivery systems to provide access to retail banking services
- Bank-provided information related to customer use of the branch

The OCC did not assess this performance criteria for the Service Test evaluation in AAs where the bank had no branch openings or closings during the evaluation period.

Community Development Services

The bank's record of providing CD services was evaluated in the AAs that received full-scope reviews. Examiner's primary consideration was the responsiveness to the needs of the community. Services that addressed critical needs, were most impactful, or reflected ongoing relationships with organizations involved in CD received the most consideration in this analysis.

Other Information

Assessment Areas

The OCC determined that all AAs consisted of whole geographies and met the requirements of the regulation. The areas reasonably reflected the different trade areas that PNC's branches service and did not arbitrarily exclude any low- and moderate-income areas.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in all full-scope AAs. The OCC did not identify any unexplained, conspicuous gaps in any of the full-scope areas reviewed.

Deposit Market Share

The OCC used summary deposit data reported to the Federal Deposit Insurance Corporation (FDIC) as of June 30, 2021, unless otherwise noted. This was the most recent public data available during the evaluation period.

Community Contacts

Examiners reviewed and considered community contacts available from the OCC, FDIC, and Federal Reserve Bank that were made during the evaluation period with community groups, local government representatives, realtors, and business leaders within the various AAs. Community contacts were utilized to ascertain the AA's credit needs, demographics, and economic conditions. During the course of the evaluation, applicable community contacts are referenced in each AA that received a full-scope review. The community contacts indicated that affordable housing, small business financing, and financial education continued to be the primary credit and CD needs in many AAs.

Discriminatory or Other Illegal Credit Practices Review

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

The OCC found evidence of a violation of Section 5 of the Federal Trade Commission Act, 15 USC 45(a)(1), prohibiting unfair or deceptive acts or practices in or affecting commerce. The bank self-identified numerous instances where it failed to waive unpaid bank fees during modifications of home equity lines of credit (HELOC), when it had represented to HELOC borrowers that unpaid bank fees would be waived. The bank provided remediation associated with 3,863 accounts for a total remediation amount of \$2,284,851. The bank enhanced its policies and procedures to prevent future violations of this nature.

The OCC does not have public information regarding non-compliance with statutes and regulations prohibiting discriminatory or other illegal credit practices with respect to this institution. In determining this institution's overall CRA rating, the OCC has considered information that was available to the OCC on a confidential basis during its consultations.

The CRA performance rating was not lowered as a result of these findings. We considered the nature, extent, and strength of the evidence of the practices; the extent to which the institution had policies and procedures in place to prevent the practices; the extent to which the institution has taken or has committed to take corrective action, including voluntary corrective action resulting from self-assessment; and, other relevant information.

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.

Multistate Metropolitan Statistical Area Rating

Allentown-Bethlehem-Easton, PA-NJ MMSA

CRA rating for the Allentown-Bethlehem-Easton, PA-NJ MMSA¹: Satisfactory

The Lending Test is rated: High Satisfactory

The Investment Test is rated: Low Satisfactory

The Service Test is rated: High Satisfactory

The following are the major factors that support this rating:

- Excellent level of lending activity
- Good geographic distribution of loans
- Good borrower distribution of loans
- A relatively high level of CD loans
- An adequate level of qualified CD investments and grants
- Service delivery systems accessible to geographies and individuals of different income levels
- An adequate level of CD services responsive to identified needs in the AA

Description of Institution's Operations in the Allentown-Bethlehem-Easton, PA-NJ MMSA

PNC delineated the entire Allentown-Bethlehem-Easton, PA-NJ MMSA as an AA. This included the counties of Carbon, Lehigh, and Northampton in Pennsylvania and Warren County in New Jersey.

PNC operated 22 branches in this AA, representing 1.1 percent of total branches. PNC also operated 44 deposit-taking ATMs within the AA, representing 1 percent of total deposit-taking ATMs. PNC had \$2.6 billion in deposits in this AA, which represented 0.7 percent of the bank's total deposits. PNC originated or purchased 1.1 percent of its evaluation period lending in this AA.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked second out of 31 FDIC-insured depository institutions, with an 11.5 percent deposit market share. Wells Fargo Bank ranked first with a 20.5 percent deposit market share, and Truist Bank ranked third with a 11.4 percent deposit market share.

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Allentown-Bethlehem-Easton, PA-NJ MMSA AA.

¹This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Allentown-Bethlehem-Easton, PA-NJ MMSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	179	8.9	19.0	43.6	28.5	0.0
Population by Geography	828,232	7.6	19.1	40.5	32.8	0.0
Housing Units by Geography	343,976	7.3	19.4	42.5	30.8	0.0
Owner-Occupied Units by Geography	220,521	3.1	14.0	44.1	38.8	0.0
Occupied Rental Units by Geography	93,784	15.4	29.5	39.2	16.0	0.0
Vacant Units by Geography	29,671	13.1	28.6	40.9	17.4	0.0
Businesses by Geography	82,045	7.0	16.2	39.2	37.6	0.0
Farms by Geography	2,450	1.8	8.2	44.7	45.4	0.0
Family Distribution by Income Level	214,409	20.5	18.1	21.1	40.3	0.0
Household Distribution by Income Level	314,305	23.5	16.2	18.8	41.5	0.0
Median Family Income MSA - 10900 Allentown-Bethlehem-Easton, PA-NJ MSA		\$71,539	Median Housing Value			\$194,955
			Median Gross Rent			\$947
			Families Below Poverty Level			7.9%
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$35,770 and moderate-income families earned less than \$57,231. The median housing value in the AA was \$194,955. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$894 for a low-income borrower and \$1,431 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$1,046. Based on these calculations, low-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 7.9 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated September 2021, education and healthcare, professional and businesses services, and leisure and hospitality services contributed to job growth, and are important economic drivers of the economy. The housing market has slowed, and house price appreciation is no

longer accelerating. Nonresidential real estate continues to do well. Manufacturing and construction are hindered by labor and supply chain shortages and inflation. The proximity to the more expensive New York City and Philadelphia metro areas and the inflow of residents from New York and New Jersey are strengths for this area. The largest employers are Lehigh Valley Health Network, St. Luke's University Health Network, Sands Bethworks Gaming, LLC, Giant Food Stores, and Allied Personnel Services Inc.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Allentown-Bethlehem-Easton, PA-NJ MSA was 5.5 percent as of January 2017. Unemployment levels more than tripled from 5.5 percent in March 2020 to 16.8 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Allentown-Bethlehem-Easton, PA-NJ MSA was 4 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from two community contacts within the Allentown-Bethlehem-Easton, PA-NJ MMSA to better understand area credit and community needs. Contacts worked for organizations associated with affordable housing and economic development. Contacts noted concerns surrounding vacant properties in the area and the potential for rehabilitation and/or development. Both contacts indicated that affordable housing is a major concern for the area.

Scope of Evaluation in the Allentown-Bethlehem-Easton, PA-NJ MMSA

Examiners conducted a full-scope review of the Allentown-Bethlehem-Easton, PA-NJ MMSA AA, which is the only AA in the MMSA. The OMB changes did not affect this MMSA.

Small loans to businesses received greater weight than home mortgage loans. PNC originated or purchased too few small loans to farms in this rating area to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE ALLENTOWN-BETHLEHEM-EASTON, PA-NJ MMSA

LENDING TEST

The bank's performance under the Lending Test in the Allentown-Bethlehem-Easton, PA-NJ MMSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the Allentown-Bethlehem-Easton, PA-NJ, MMSA AA was good.

Lending Activity

Based on the tables below, lending levels reflected excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and small farm loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Allentown-Bethlehem-Easton, PA-NJ MMSA	4,110	6,673	18	16	10,817

Dollar Volume of Loans (\$000)					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Allentown-Bethlehem-Easton, PA-NJ MMSA	538,948	406,926	1,397	16,262	963,533

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked second out of 31 FDIC-insured depository institutions (top 6.5 percent) with an 11.5 percent deposit market share. Wells Fargo Bank ranked first with a 20.5 percent deposit market share, and Truist Bank ranked third with a 11.4 percent deposit market share.

In home mortgage lending, PNC ranked ninth out of 567 lenders (top 1.6 percent) with a market share of 2.2 percent. The top lender in the market was Wells Fargo Bank with an 8.7 percent market share, followed by Quicken Loans, LLC with a 7.1 percent market share, and Caliber Home Loans, Inc. with a 3.3 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 1.6 percent for lending compared to the top 6.5 percent for deposits.

In small loans to businesses, PNC ranked third out of 161 lenders (top 1.9 percent) with a market share of 6.9 percent. The top lender in this market was American Express (a nationwide lender with a significant small business credit card portfolio) with a market share of 12.6 percent, followed by Wells Fargo Bank with an 8.9 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 1.9 percent for lending compared to the top 6.5 percent for deposits.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

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

Based on the data in the tables and considering the performance context discussed below, the overall geographic distribution of home mortgage loans was adequate.

- Examiners placed more emphasis on the bank's performance in moderate-income geographies, as these areas had a higher percentage of owner-occupied housing units.

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

Small Loans to Businesses

Refer to Table Q in the MMSA 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.

Based on the data in the tables and considering the performance context discussed below, the overall geographic distribution of small loans to businesses was good.

- The smaller proportion of businesses in low-income geographies and the competition from other nationwide lenders constrained lending opportunities. Only 5,743, or 7 percent, of businesses were in low-income geographies. Given the limited lending opportunities in low-income geographies, more emphasis was placed on the bank's lending in moderate-income geographies.
- The percentage of small loans to businesses in low-income geographies was well below the percentage of businesses located in those geographies and was below the aggregate percentage of all reporting lenders.
- The percentage of small loans to businesses in moderate-income geographies significantly exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in the MMSA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a good distribution of loans among individuals of different income levels and businesses of different sizes.

Home Mortgage Loans

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

Based on the data in the tables, the overall borrower distribution of home mortgage loans was good.

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

Small Loans to Businesses

Refer to Table R in the MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was good.

- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution made a relatively high level of CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was good, after considering competition for CD lending in the AA. PNC made 16 CD loans totaling \$16.3 million, which represented 6.3 percent of allocated tier 1 capital. By dollar volume, 2.1 percent of the loans were for affordable housing, 81.9 percent funded community services, and 16 percent funded revitalization and stabilization efforts. Management did not indicate any of the loans demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the complexity and responsiveness of PNC's CD lending:

- PNC made two complex loans, one construction term loan and one bridge financing for historic tax credits, totaling \$1.4 million, to support the adaptive reuse of a former cold storage building into 31 housing units. The project is located in a low-income geography within the Local Economic Revitalization Tax Assistance Redevelopment Zone, the Enterprise Zone, the Keystone Innovation Zone, and the Opportunity Zone. The project transformed a blighted property into a desirable building. This is responsive to a need identified by a community contact.
- PNC made five loans totaling \$9.6 million to a nonprofit organization to sustain operations and support the community. The organization provides early childhood education and human services for economically disadvantaged children.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC originated five loans totaling \$627,550 under its Community Mortgage Lending Program and 28 grants totaling \$59,682 under its Closing Cost Assistance Grant Program.

INVESTMENT TEST

The institution's performance under the Investment Test in the Allentown-Bethlehem-Easton, PA-NJ MMSA is rated Low Satisfactory.

Based on a full-scope review, the institution's performance in the Allentown-Bethlehem-Easton, PA-NJ MMSA AA was adequate.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Allentown-Bethlehem-Easton, PA-NJ MMSA	17	2,155	124	14,031	141	100.0	16,186	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an adequate level of qualified CD investments and grants, although rarely in a leadership position, particularly those that were not routinely provided by private investors. The combined prior and current period dollar volume represented 6.3 percent of allocated tier 1 capital.

The institution exhibited adequate responsiveness to credit and community economic development needs. PNC had 17 qualified investments totaling \$2.1 million related to affordable housing, one qualified investment totaling \$1.1 million related to economic development, four qualified investments totaling \$12 million related to revitalization and stabilization efforts, and 119 qualified investments and grants totaling \$1.1 million made to community service organizations that provided needed services to low- and moderate-income individuals. The bank was more responsive to community services, while the greater need is affordable housing. Only prior period investments relate to affordable housing.

The institution rarely used innovative and/or complex investments to support CD initiatives. CD investments involved at least one complex project.

The following examples demonstrate the institution's use of innovative and responsive investments:

- The bank invested \$4.2 million in New Markets Tax Credit (NMTC) to redevelop and repurpose a former industrial building. The project resulted in 31 affordable housing units in a low-income geography. The investment was innovative and complex because the financing package included the

investment, a construction term loan, historic tax credit equity, and a federal historic tax credit bridge loan.

- The bank invested \$6.5 million in a municipal bond to a nonprofit organization that revitalizes communities through the arts. The financing was for the redevelopment of an abandoned building in a low-income geography. The bond was provided through an urban planning department of a local housing and redevelopment authority.

SERVICE TEST

The institution's performance under the Service Test in the Allentown-Bethlehem-Easton, PA-NJ MMSA is rated High Satisfactory.

Based on a full-scope review, the institution's performance in the Allentown-Bethlehem-Easton, PA-NJ MMSA AA was good.

Retail Banking Services

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
Allentown-Bethlehem-Easton, PA-NJ MMSA	100.0	22	100.0	4.5	13.6	54.5	27.3	7.6	19.1	40.5	32.8

Service delivery systems were accessible to geographies and individuals of different income levels in the institution's AA. The branch distribution in low-income geographies was below and in moderate-income geographies was near to the percentage of the population living within those geographies. Examiners gave positive consideration for one branch in a middle-income geography that was on the opposite side of the street from a moderate-income geography and six branches in middle- and upper-income geographies where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems, including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 120 ATMs in the AA, of which 44 were deposit-taking. PNC provided data that indicated 77.3 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Allentown-Bethlehem-Easton, PA-NJ MMSA	0	3	0	0	-2	-1

The institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to individuals. PNC did not open branches during the evaluation period and closed three branches, none of which were in low- or moderate-income geographies.

Services, including business hours, did not vary in a way that inconvenienced the various portions of the AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for the 21 stand-alone locations were from 9:00 a.m. to either 5:00 p.m. or 6:00 p.m., Monday through Friday, with 16 of them open on Saturdays from 10:00 a.m. until 2:00 p.m. PNC also had one branch located in a grocery store, which was open from 11:00 a.m. until 7:00 p.m., Monday through Friday, and 10:00 a.m. until 4:00 p.m., on Saturdays.

In addition, PNC opened 47 Foundation Checking Accounts and 1,664 SmartAccess Prepaid Visa Cards for customers in the AA.

Community Development Services

The institution provided an adequate level of CD services. During the evaluation period, bank employees provided 94 qualified CD service activities to 15 organizations. PNC conducted five financial education events with 26 predominately low- and moderate-income participants. Leadership is evident with PNC employees providing technical assistance through board of director or committee participation in 89 of these activities to 10 different organizations.

The following are examples of CD services provided in this AA:

- A PNC employee served on the board of directors of a nonprofit organization that creates, owns, and manages 510 affordable rental housing units for low- and moderate-income seniors and families. The organization is also a HUD-certified housing counseling agency that provided home ownership training to low- and moderate-income first-time homebuyers.
- A PNC employee served as a committee member for an organization dedicated to revitalizing a low- and moderate-income community in the AA through providing jobs and creating a center for arts and education with more than 1,200 programs offered annually.

Multistate Metropolitan Statistical Area Rating

Charlotte-Concord-Gastonia, NC-SC MMSA

CRA rating for the Charlotte-Concord-Gastonia, NC-SC MMSA²: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The following are the major factors that support this rating:

- Excellent level of lending activity
- Good geographic distribution of loans
- Adequate borrower distribution of loans
- Leader in making CD loans
- Excellent level of qualified CD investments and grants
- Service delivery systems accessible to geographies and individuals of different income levels
- Leader in providing CD services responsive to identified needs in the MMSA

Description of Institution's Operations in the Charlotte-Concord-Gastonia, NC-SC MMSA

PNC delineated a portion of the Charlotte-Concord-Gastonia, NC-SC MMSA as an AA. The AA included Anson, Gaston, Iredell, Mecklenburg, and Union counties in North Carolina and York County in South Carolina.

PNC operated 16 branches in this AA, representing 0.8 percent of total branches. PNC also operated 51 deposit-taking ATMs within the AA representing 1.1 percent of total ATMs. PNC had \$1.9 billion in deposits in this AA, which represented 0.5 percent of the bank's total deposits. PNC originated or purchased 0.9 percent of its evaluation period lending in this AA.

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked seventh out of 42 FDIC-insured depository institutions with a 0.6 percent deposit market share. The top three banks by deposit market share were Bank of America, which ranked first with a 63.2 percent deposit market share, Truist Bank, which ranked second with a 16.3 percent deposit market share, and Wells Fargo Bank, which ranked third with a 13.8 percent deposit market share.

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Charlotte-Concord-Gastonia, NC-SC MMSA AA.

²This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Charlotte-Concord-Gastonia, NC-SC MMSA 2019-2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	435	9.0	24.4	31.7	33.8	1.1
Population by Geography	1,844,794	7.7	22.8	32.6	36.6	0.4
Housing Units by Geography	756,879	7.8	23.4	32.8	35.9	0.1
Owner-Occupied Units by Geography	442,310	3.2	18.5	35.6	42.6	0.0
Occupied Rental Units by Geography	248,079	14.9	30.7	28.1	26.2	0.2
Vacant Units by Geography	66,490	12.1	28.6	31.4	27.7	0.2
Businesses by Geography	215,518	7.2	17.5	27.9	46.7	0.7
Farms by Geography	4,656	4.8	18.0	41.5	35.5	0.2
Family Distribution by Income Level	460,281	22.1	16.4	18.5	43.0	0.0
Household Distribution by Income Level	690,389	23.0	15.9	17.3	43.8	0.0
Median Family Income MSA – 16740 Charlotte-Concord-Gastonia, NC-SC MSA		\$64,187	Median Housing Value			\$192,098
			Median Gross Rent			\$910
			Families Below Poverty Level			11.2%
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$32,094 and moderate-income families earned less than \$51,350. The median housing value in the AA is \$192,098. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$802 for a low-income borrower and \$1,284 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$1,031. Based on these calculations, low-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 11.2 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated November 2021, the economy remains strong and is driven by construction, logistics, office-using industries, and finance and insurance jobs. Single-family housing is overvalued, and housing growth is accelerating. Professional and business services, government, retail

trade, and education and health services are economic drivers of the economy. The largest employers are Atrium Health, Wells Fargo & Co., Walmart, Bank of America Corp., and Novant Health Inc.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Charlotte-Concord-Gastonia, NC-SC MSA was 4.9 percent as of January 2017. Unemployment levels increased significantly from 3.7 percent in March 2020 to 13.9 percent in May 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Charlotte-Concord-Gastonia, NC-SC MSA was 3.2 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from two community contacts within the Charlotte-Concord-Gastonia, NC-SC MMSA to better understand area credit and community needs. Both contacts worked for organizations focused on affordable housing and stressed the need for this type of investment in the Charlotte metro area. One contact noted that Charlotte's strong economy provides good opportunities for workers, but growth in the metropolitan area has increased the number of households that cannot afford market rate housing. The contact identified that mixed-income developments would benefit residents and the community. This individual also expressed that financial education resources and classes would benefit the community and help alleviate the potential cycle of intergenerational poverty. The second contact voiced similar opinions and described how opportunities exist for financial institutions to make donations to various Charlotte-based organizations that focus on affordable housing. This could be completed even if they were not able to stand-up or support a specific project on their own.

Scope of Evaluation in the Charlotte-Concord-Gastonia, NC-SC MMSA

Examiners conducted a full-scope review of the Charlotte-Concord-Gastonia, NC-SC MMSA AA, which is the only AA in the MMSA.

OMB changes affected this MMSA. OMB reclassified the North Carolina non-metro county of Anson and added it to the Charlotte-Concord-Gastonia, NC-SC MMSA. As a result, Anson County will be included in the North Carolina non-metro AA for 2017 through 2018 and will be included in the Charlotte-Concord-Gastonia, NC-SC MMSA AA for 2019 through 2021.

Small loans to businesses received greater weight than home mortgage loans. PNC originated or purchased too few small loans to farms in this rating area to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE CHARLOTTE-CONCORD-GASTONIA, NC-SC MMSA

LENDING TEST

The bank's performance under the Lending Test in the Charlotte-Concord-Gastonia, NC-SC MMSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Charlotte-Concord-Gastonia, NC-SC MMSA AA was excellent.

Lending Activity

Based on the tables below, lending levels reflected excellent responsiveness to AA credit needs, considering the number and dollar amount of home mortgage, small business, and small farm loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Charlotte-Concord-Gastonia, NC-SC MMSA AA	3,792	4,425	17	11	8,245

Dollar Volume of Loans (\$000)					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Charlotte-Concord-Gastonia, NC-SC MMSA AA	1,344,761	464,643	2,148	30,549	1,842,101

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked seventh out of 42 FDIC-insured depository institutions (top 16.7 percent) with a 0.6 percent deposit market share. The top three banks by deposit market share were Bank of America, which ranked first with a 63.2 percent deposit market share, Truist Bank, which ranked second with a 16.3 percent deposit market share, and Wells Fargo Bank, which ranked third with a 13.8 percent deposit market share.

In home mortgage lending, PNC ranked 29th out of 798 lenders (top 3.6 percent) with a market share of 0.7 percent. The top lender in the market was Quicken Loans with a 9 percent market share. Wells Fargo Bank and Movement Mortgage followed with a 7.3 percent and 5.2 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 3.6 percent for lending compared to the top 16.7 percent for deposits.

In small loans to businesses, PNC ranked 16th out of 249 lenders (top 6.4 percent) with a market share of 1.8 percent. The top lender in this market was Bank of America with a market share of 13.8 percent. American Express and Wells Fargo Bank followed with a 12.1 percent and 10.8 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 6.4 percent for lending compared to the top 16.7 percent for deposits.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

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

Based on the data in the tables and considering the performance context discussed below, the overall geographic distribution of home mortgage loans was adequate.

- The high competition from other large institutions in the market was considered. The top three institutions in the market, Bank of America, Wells Fargo Bank, and Truist Bank, control 93.3 percent of the deposit market share, and all three institutions have a considerably larger home mortgage operation.
- The percentage of home mortgage loans in low-income geographies was below the percentage of owner-occupied housing units in those geographies and nearly met the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies was well below the percentage of owner-occupied housing units in those geographies and was below the aggregate percentage of all reporting lenders.
- Performance in 2017 through 2018 was consistent with the performance for 2019 through 2021 when considering the competition from other large mortgage lenders in the market.

Small Loans to Businesses

Refer to Table Q in the MMSA 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.

Based on the data in the tables discussed below, the overall geographic distribution of small loans to businesses was excellent.

- The percentage of small loans to businesses in low-income geographies significantly exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.
- The percentage of small loans to businesses in moderate-income geographies significantly exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.
- Performance in 2017 through 2018 was consistent with the performance for 2019 through 2021.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in the MMSA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibited an adequate distribution of loans among individuals of different income levels and businesses of different sizes.

Home Mortgage Loans

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

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans was adequate.

- Housing affordability, the limited availability of housing units that low-income borrowers can afford, and the competitiveness in this market, given the presence of three large financial institutions constrained the lending opportunities to low-income borrowers.
- The percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families within the AA but exceeded the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans to moderate-income borrowers was well below the percentage of moderate-income families within the AA and was below the aggregate percentage of all reporting lenders.
- Performance for 2017 through 2018 was consistent with the overall performance for 2019 through 2021.

Small Loans to Businesses

Refer to Table R in the MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was adequate.

- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with revenues of \$1 million or less located in the AA and significantly exceeded the aggregate percentage of all reporting lenders.
- Performance for 2017 through 2018 was consistent with the performance for 2019 through 2021.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was excellent. PNC made 11 CD loans totaling \$30.5 million, which represented 16.2 percent of allocated tier 1 capital. By dollar volume, 95.2 percent of the loans were for affordable housing, 0.8 percent funded economic development activities, and 4 percent funded community services. Management did not indicate that any of the loans were complex, innovative, or demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the responsiveness of PNC's CD lending:

- PNC made a \$1.8 million bridge loan to provide gap financing toward the rehabilitation of an existing affordable senior housing LIHTC. The property consists of 121 rental units that are restricted to individuals with incomes at or below 60 percent of the area median income. The loan is responsive to the identified need of affordable housing in the AA.
- PNC made a \$9.5 million bridge loan to provide gap financing toward the rehabilitation of a 99-unit apartment complex. The complex serves tenants with incomes at or below 60 percent of area median income. The loan is responsive to the identified need of affordable housing in the AA.

Product Innovation and Flexibility

The institution made limited use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC originated four loans totaling \$658,000 under its Community Mortgage Lending Program and 90 grants totaling \$246,000 under its Closing Cost Assistance Grant Program.

INVESTMENT TEST

The institution's performance under the Investment Test in the Charlotte-Concord-Gastonia, NC-SC MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the Charlotte-Concord-Gastonia, NC-SC MMSA AA was excellent.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Charlotte-Concord-Gastonia, NC-SC MMSA	0	0	129	26,088	129	100.0	26,088	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors. The bank was rarely in a leadership position. The combined prior and current period dollar volume represented 14 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had nine qualified investments totaling \$18.5 million related to affordable housing, one qualified investment totaling \$4 million related to economic development, and 119 qualified investments and grants totaling \$3.6 million made to community service organizations that provide needed services to low- and moderate-income individuals.

The institution rarely used innovative and/or complex investments to support CD initiatives.

The following examples demonstrate the institution's use of responsive investments:

- The bank invested \$10.9 million in a LIHTC project for an existing 99-unit family apartment complex. The investment will provide for rehabilitation of each unit and is complex and responsive to the affordable housing need identified by the community contact.
- The bank invested \$4 million in a LIHTC project for an existing 120-unit affordable senior multifamily apartment complex. The investment will provide for rehabilitation of each unit and is responsive to the affordable housing need identified by the community contact.
- The bank invested \$4 million in a nonprofit organization whose mission is to assist with alleviating poverty in the U.S. and provide loans to low-income women entrepreneurs. The investment is responsive to the economic development need identified by the community contact.

SERVICE TEST

The institution's performance under the Service Test in the Charlotte-Concord-Gastonia, NC-SC MMSA is rated High Satisfactory.

Based on a full-scope review, the institution's performance in the Charlotte-Concord-Gastonia, NC-SC MMSA AA was good.

Retail Banking Services

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
Charlotte-Concord-Gastonia, NC-SC MMSA	100.0	16	100.0	6.3	12.5	12.5	62.5	7.7	22.8	32.6	36.6

Note: One branch is located in a NA geography.

Service delivery systems were accessible to geographies and individuals of different income levels in the institution's AA. The branch distribution in low-income geographies was near to and in moderate-income geographies was below the percentage of the population living within those geographies. Examiners gave positive consideration for five middle-income branches where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 79 ATMs in the AA, of which 51 were deposit-taking. PNC provided data that indicated 61.1 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. This was an increase of 11.9 percent from the start of the evaluation period. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Charlotte-Concord-Gastonia, NC-SC MMSA	0	2	0	-2	0	0

The institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC did not open any branches during the evaluation period. The bank closed two branches located in moderate-income geographies. One branch closure was a consolidation

with a nearby branch location resulting from PNC's network optimization program. The other branch closure was due to branch performance not supporting the building lease; however, PNC maintained a deposit-taking ATM at this location.

Services, including business hours, do not vary in a way that inconveniences the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for all 16 stand-alone locations kept standard hours of 9:00 a.m. to either 5:00 p.m. or 6:00 p.m., Monday through Friday with seven open on Saturdays from 10:00 a.m. until 2:00 p.m.

In addition, PNC opened 92 Foundation Checking Accounts and 2,373 Smart Access Prepaid Visa Cards in the AA.

Community Development Services

The institution was a leader in providing CD services. During the evaluation period, bank employees provided 237 qualified CD service activities to 23 organizations within this AA. PNC conducted 22 financial education activities with eight organizations to approximately 398 predominately low- and moderate-income participants. Leadership was evident with PNC employees providing technical assistance through board or committee participation in 231 activities to 17 different organizations.

The following are examples of CD services provided in this AA:

- A PNC employee provided 12 technical assistance activities by serving on the board of directors of an organization that provided tuition free, high quality preschool education to children of low- and moderate-income families. The employee also conducted four financial education activities classes to 68 predominately low- and moderate-income individuals.
- A PNC employee provided 28 technical and financial assistance activities by serving on the board of directors of an organization that provides summer literacy programs for low- and moderate-income elementary school students.

Multistate Metropolitan Statistical Area Rating

Chicago-Naperville-Elgin, IL-IN-WI MMSA

CRA rating for the Chicago-Naperville-Elgin, IL-IN-WI MMSA³: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: Outstanding

The following are the major factors that support this rating:

- Excellent level of lending activity
- Good geographic distribution of loans
- Good borrower distribution of loans
- Leader in making CD loans
- Excellent level of qualified CD investments and grants
- Service delivery systems readily accessible to geographies and individuals of different income levels
- Leader in providing CD services responsive to identified needs in the AA

Description of Institution's Operations in the Chicago-Naperville-Elgin, IL-IN-WI MMSA

PNC delineated four AAs in the Chicago-Naperville-Elgin, IL-IN-WI MMSA, which was comprised of four MDs. PNC delineated four of the five counties in the Chicago-Naperville-Evanston, IL MD: Cook, DuPage, McHenry, and Will counties. It included two of the three counties in the Elgin, IL MD: DeKalb and Kane counties. It included two of the four counties in the Gary, IN MD: Jasper and Lake counties. It included both counties in the Lake County-Kenosha County, IL-WI MD: Lake and Kenosha counties. The AAs were combined, analyzed, and presented as one AA for purposes of this evaluation and in evaluating performance under each test.

PNC operated 131 branches in this AA, representing 6.3 percent of total branches. PNC also operated 247 deposit-taking ATMs within the AA, representing 5.5 percent of total ATMs. PNC had over \$17.7 billion in deposits in this AA, which represented 4.8 percent of the bank's total deposits. PNC originated or purchased 7.1 percent of its evaluation period lending in this AA.

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked eighth out of 157 FDIC-insured depository institutions with a 3.2 percent deposit market share. The top three banks by deposit market share were JPMorgan Chase Bank, which ranked first with a 23.2 percent deposit market share, BMO Harris Bank, which ranked second with a 15.3 percent deposit market share, and Bank of America, which ranked third with an 8.6 percent deposit market share.

³ This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Chicago-Naperville-Elgin, IL-IN-WI MMSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Chicago-Naperville-Elgin, IL-IN-WI MMSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	2,158	14.5	24.2	29.2	31.2	0.9
Population by Geography	9,183,068	10.2	24.1	31.9	33.5	0.3
Housing Units by Geography	3,667,871	10.6	23.1	31.9	34.1	0.3
Owner-Occupied Units by Geography	2,132,130	4.6	18.4	35.6	41.3	0.1
Occupied Rental Units by Geography	1,191,857	17.8	30.0	27.1	24.5	0.6
Vacant Units by Geography	343,884	22.7	28.5	25.8	22.6	0.4
Businesses by Geography	806,128	6.3	17.1	29.4	46.7	0.5
Farms by Geography	12,760	3.8	16.0	40.9	39.2	0.1
Family Distribution by Income Level	2,182,136	23.7	16.5	18.7	41.1	0.0
Household Distribution by Income Level	3,323,987	25.7	15.4	17.1	41.9	0.0
Median Family Income MSA - 16984 Chicago-Naperville-Evanston, IL MD		\$75,024	Median Housing Value			\$238,385
Median Family Income MSA - 20994 Elgin, IL MD		\$80,899	Median Gross Rent			\$1,036
Median Family Income MSA - 23844 Gary, IN MD		\$64,075	Families Below Poverty Level			10.7%
Median Family Income MSA - 29404 Lake County-Kenosha County, IL-WI MD		\$87,137				
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$32,038, \$37,512, \$40,450, or \$43,569, and moderate-income families earned less than \$51,260, \$60,019, \$64,719, or \$69,710, depending on the MD. The median housing value in the AA is \$238,385. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was between \$801 and \$1,089 for a low-income borrower and between \$1,282 and \$1,743 for a moderate-income borrower, depending on the MD. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$1,280. Based on these calculations, low-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 10.7 percent of families were living below the poverty level.

Economic Data

Chicago is the county seat, and a transportation hub with Chicago O'Hare airport being one of the busiest airports in the United States. According to Moody's Analytics dated November 2021, Chicago is grappling with high crime rates, mounting pension obligations, and a shrinking population. The city's financial woes are among the more severe nationally. Home building has increased modestly, and housing price gains have started to shrink. Chicago is a major center for business, distribution, transportation, and finance, and has well-regarded educational institutions. The major economic drivers are professional and business services, education and health services, and government. The largest employers are Advocate Health Care System, Northwestern Memorial Healthcare, Amita Health, University of Chicago, and JPMorgan Chase & Co.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Chicago-Naperville-Elgin, IL-IN-WI MSA was 5.8 percent as of January 2017. Unemployment levels significantly increased from 4.1 percent in March 2020 to 16.5 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Chicago-Naperville-Elgin, IL-IN-WI MSA was 4.3 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from three community contacts within the Chicago-Naperville-Elgin, IL-IN-WI MMSA to better understand area credit and community needs. Contacts worked for organizations focused on economic development, affordable housing, and housing counseling for first-time homebuyers and low- and moderate-income households. In addition to monetary credit and investment needs, contacts expressed an outsized need for banker involvement in community development services. Contacts cited a wide range of items including financial literacy classes, homebuyer counseling programs, banker involvement on nonprofit boards and committees, and a willingness to engage with the community in these various classes and workshops. Contacts also stressed the need for offering products and services that serve as entry points for underbanked and unbanked individuals. Another contact expressed the need for access to 'Second Chance' accounts for individuals who have previously encountered issues or hardship in their financial relationships with banks. Contacts indicated the need for:

- Affordable housing
- Land development
- Financial literacy classes, including homebuyer counseling programs
- Workforce housing
- Workforce development programs, including trade skills for manufacturing jobs
- Banker involvement on boards and committees
- Bank speakers at first-time homebuyer workshops/trainings

- ‘Second Chance’ checking accounts
- Serving underbanked and/or unbanked individuals

Scope of Evaluation in the Chicago-Naperville-Elgin, IL-IN-WI MMSA

Examiners conducted a full-scope review of the Chicago-Naperville-Elgin, IL-IN-WI MMSA AA, which is the only AA in the MMSA. The OMB changes did not affect this MMSA.

Small loans to businesses received greater weight than home mortgage loans and small loans to farms.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE CHICAGO-NAPERVILLE-ELGIN, IL-IN-WI MMSA

LENDING TEST

The bank’s performance under the Lending Test in the Chicago-Naperville-Elgin, IL-IN-WI MMSA is rated Outstanding.

Based on a full-scope review, the bank’s performance in the Chicago-Naperville-Elgin, IL-IN-WI MMSA AA was excellent.

Lending Activity

Based on the tables below, lending levels reflected excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and small farm loans originated and purchased relative to the bank’s capacity based on deposits, competition, and market presence.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Chicago-Naperville-Elgin, IL-IN-WI MMSA AA	22,889	45,497	31	76	68,493

Dollar Volume of Loans (\$000)					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Chicago-Naperville-Elgin, IL-IN-WI MMSA AA	6,054,069	2,340,331	3,424	1,564,023	9,961,847

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked eighth out of 157 FDIC-insured depository institutions (top 5.1 percent) with a 3.2 percent deposit market share. The top three banks by deposit market share were JPMorgan Chase Bank, which ranked first with a 23.2 percent deposit market share, BMO Harris Bank, which ranked second with a 15.3 percent deposit market share, and Bank of America, which ranked third with an 8.6 percent deposit market share.

In home mortgage lending, PNC ranked 25th out of 986 lenders (top 2.5 percent) with a market share of 1 percent. The top lender in the market was Wells Fargo Bank with a 7 percent market share, JPMorgan Chase and Guaranteed Rate followed with a 6.8 percent and 6.2 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 2.5 percent for lending compared to the top 5.1 percent for deposits.

In small loans to businesses, PNC ranked eighth out of 347 lenders (top 2.3 percent) with a market share of 4 percent. The top lender in this market was JPMorgan Chase Bank with a market share of 18.5 percent. American Express and Cross River followed with an 11.3 percent and a 6.4 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 2.3 percent for lending compared to the top 5.1 percent for deposits.

In small loans to farms, PNC ranked 17th out of 54 lenders (top 31.5 percent) with a market share of 1 percent. The top lender in this market was JPMorgan Chase with a 14.9 percent market share. John Deere Financial and First National Bank of Omaha followed with a 13.9 percent and a 10 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is lower than the bank's deposit base. The bank is in the top 31.5 percent for lending compared to the top 5.1 percent for deposits. Small farm lending is not a major product line for the bank.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

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

Based on the data in the tables, the overall geographic distribution of home mortgage loans was adequate.

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

Small Loans to Businesses

Refer to Table Q in the MMSA 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.

Based on the data in the tables and considering the performance context discussed below, the overall geographic distribution of small loans to businesses was excellent.

- The high competition from other nationwide lenders that dominate the market and the smaller proportion of businesses in low-income geographies constrained lending opportunities. Therefore, performance in moderate-income geographies was given more emphasis due to the higher percentage of businesses in those geographies.
- The percentage of small loans to businesses in low-income geographies was well below the percentage of businesses located in those geographies and was below the aggregate percentage of all reporting lenders.
- The percentage of small loans to businesses in moderate-income geographies significantly exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.

Small Loans to Farms

Refer to Table S in the MMSA 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.

Based on the data in the tables and considering the performance context discussed below, the overall geographic distribution of small loans to farms was good.

- Small loans to farms are not a primary product for the bank in this AA.
- There are only 485 farms located in low-income geographies and 2,042 farms located in moderate-income geographies, which constrains the ability of the bank and other lenders to make small loans to farms in those geographies.
- The percentage of small loans to farms in low-income geographies was below the percentage of farms located in those geographies and significantly exceeded the aggregate percentage of all reporting lenders.
- The percentage of small loans to farms in moderate-income geographies was significantly below the percentage of farms located in those geographies and was below the aggregate percentage of all reporting lenders.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in the MMSA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Home Mortgage Loans

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

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans was excellent.

- Housing affordability, the limited availability of housing units that low-income borrowers can afford to acquire, and a poverty level of 10.7 percent within the AA constrained lending opportunities to low-income borrowers.
- The percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families within the AA and significantly exceeded the aggregate percentage of all reporting lenders. The bank significantly outperformed aggregate lenders in the market despite the limited opportunities and the affordability challenges discussed.
- The percentage of home mortgage loans to moderate-income borrowers significantly exceeded both the percentage of moderate-income families within the AA and the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table R in the MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was adequate.

- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with revenues of \$1 million or less located in the AA and significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Farms

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

Based on the data in the tables, the overall borrower distribution of small loans to farms was good.

- The percentage of loans to small farms was near to the percentage of small farms located in the AA and significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was excellent. PNC made 76 CD loans totaling \$1.6 billion, which represented 88.6 percent of allocated tier 1 capital. By dollar volume, 8.9 percent of the loans were for affordable housing, 1.3 percent funded economic development activities, 89.3 percent funded community services, and 0.4 percent funded revitalization and stabilization efforts. None of these loans demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the complexity and responsiveness of PNC's CD lending:

- PNC made three loans totaling \$18 million to an organization whose mission includes providing affordable housing and initiatives that benefit low- and moderate-income individuals and neighborhoods. One loan was used to fund affordable housing developments and was responsive to a need identified by a community contact. The second loan was to refinance the organization's pool of loans and microloans to small businesses and nonprofits. The third loan was to originate new or refinance loans to small business borrowers and nonprofits.
- PNC made seven loans totaling \$7.3 million to an organization offering a range of housing resources and opportunities to youth and families who are at-risk of or experiencing homelessness. In 2020, the organization served more than 18,000 individuals. The loans financed a mixed-use supportive housing and community center. The building includes a Federally Qualified Health Center, community services such as healthy food, job training and placement, youth programming, and community computer labs. The project included 25 permanent supportive housing units for homeless families and unaccompanied youth with incomes at or below 30 percent of the area's median income. Additionally, PNC provided a PPP loan to retain jobs and support the organization's operations. These loans are responsive to needs identified by a community contact as well as responsive to the COVID-19 pandemic.
- PNC made one complex loan totaling \$10.8 million for the new development and rehabilitation of a 42-unit LIHTC project. The project targeted individuals earning 30 percent, 50 percent, and 60 percent of the area's median income. Nine of the units target households headed by individuals with disabilities and focus on families transitioning out of licensed care settings. This is responsive to an affordable housing need identified by a community contact.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC made 13 loans totaling \$2.4 million under its Community Mortgage Lending Program, and 1,102 grants totaling \$2.5 million under its Closing Cost Assistance Grant Program.

INVESTMENT TEST

The institution's performance under the Investment Test in the Chicago-Naperville-Elgin, IL-IN-WI MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the Chicago-Naperville-Elgin, IL-IN-WI MMSA AA was excellent.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Chicago-Naperville-Elgin, IL-IN-WI MMSA	25	54,473	473	257,084	498	100.0	311,557	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors. The bank was occasionally in a leadership position. The combined prior and current period dollar volume represented 18 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had 29 qualified investments totaling \$178.9 million related to affordable housing, 11 qualified investments totaling \$16.8 million related to economic development, 20 qualified investments totaling \$76.5 million related to revitalization and stabilization efforts, and 438 qualified investments and grants totaling \$39.2 million made to community service organizations that provided needed services to low- and moderate-income individuals.

The institution made significant use of innovative and/or complex investments to support CD initiatives. CD investments involved at least 13 complex projects.

The following examples demonstrate the institution's leadership and use of complex and responsive investments:

- The bank invested \$20 million in a municipal bond for a nonprofit housing development corporation whose purpose is to promote a diverse and economically balanced community by providing quality rental housing at an affordable price. The organization acquires older apartment buildings and rehabilitates them into affordable housing developments.
- The bank invested \$29 million in two affordable housing projects in the AA. The investment projects consist of the rehabilitation of over 500 units in multiple buildings. The units are restricted to individuals or families with income at or below 60 percent of the area median income.
- The bank invested \$10.2 million in an innovative and complex NMTC to finance the construction of a food business incubator. The project will support economic development through land development in the AA which is a need identified by the community contact.
- The bank invested \$12.5 million through the PNC Opportunity Zone Investment Program. Opportunity Zone programs are part of the federal tax legislation established to provide investment

incentives for certain geographies. The bank demonstrated leadership and developed Opportunity Zone products with flexibility. The Opportunity Zone products offered by the bank make challenging projects more feasible.

SERVICE TEST

The institution’s performance under the Service Test in the Chicago-Naperville-Elgin, IL-IN-WI MMSA is rated Outstanding.

Based on a full-scope review, the institution’s performance in the Chicago-Naperville-Elgin, IL-IN-WI MMSA AA was excellent.

Retail Banking Services

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
Chicago-Naperville-Elgin, IL-IN-WI MMSA	100.0	131	100.0	5.3	17.6	20.6	55.7	10.2	24.1	31.9	33.5

Note: One branch is located in a NA geography.

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution’s AA. The branch distribution in low-income geographies was below, and in moderate-income geographies was near to, the percentage of the population living within those geographies. Examiners gave positive consideration for two branches in upper-income geographies that were on the opposite side of the street from a low-income geography, six branches in middle-income geographies that were on the opposite side of the street from a moderate-income geography, and 14 middle- and upper-income branches where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pays, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 395 ATMs in the AA, of which 247 were deposit-taking. PNC provided data that indicated 66.7 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Chicago-Naperville-Elgin, IL-IN-WI MMSA	3	25	0	-2	-8	-13

Note: One branch opening was in a geography with an income designation of NA.

The institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened three branches during the evaluation period, one located in a moderate-income geography. The bank closed 25 branches, three of which were located in moderate-income geographies. One moderate-income branch opening and closing was the result of a short distance relocation. The two other moderate-income branch closures were consolidations with a nearby branch location as part of PNC's branch network optimization program. Despite the branch closures, branch locations remained readily accessible to geographies and individuals of different income levels in the bank's AA.

Services, including business hours, did not vary in a way that inconvenienced portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for 129 stand-alone locations were 9:00 a.m. to 5:00 p.m. or 6:00 p.m., Monday through Friday, with 97 open on Saturdays from 10:00 a.m. until 2:00 p.m.

In addition, PNC opened 325 Foundation Checking Accounts in the AA.

Community Development Services

The institution was a leader in providing CD services. During the evaluation period, bank employees provided 2,296 qualified CD service activities to 179 organizations. A majority of the CD services consisted of providing technical or financial assistance related to affordable housing, promoting economic development of small businesses, or providing community services to low- and moderate-income individuals, which were responsive to the identified needs in the AA. PNC employees provided 2,024 technical assistance activities by serving on the board of directors or committees of 107 different organizations. PNC conducted 272 financial education events with 68 organizations to 5,096 predominately low- and moderate-income participants.

The following are examples of CD services provided in this AA:

- A PNC employee provided 196 technical expertise activities by serving on the board of directors of an affordable housing organization. The organization's mission is to be a leading force in affordable housing and neighborhood revitalization through innovative financing, programs, and policy leadership in Chicago. The organization is one of the AA's leading sources of financing for the acquisition, rehabilitation, and preservation of affordable rental housing in Chicago neighborhoods.
- PNC employees partnered with a local community organization to provide financial literacy education to 568 low- and moderate-income participants. The organization focuses on economic and community development, public safety, education, and health and human services in an area of Chicago that housed three of the city's largest low-income housing projects.
- A PNC employee provided 74 technical assistance activities serving on the board of directors of a nonprofit intermediary that seeks to educate, link, and fund community and economic development projects within low-income and economically disadvantaged communities. They support small business start-ups and financing through lending partnerships with local financial institutions. They

also offer small business development seminars through the small business development “Boot Camp” program.

Multistate Metropolitan Statistical Area Rating

Cincinnati, OH-KY-IN MMSA

CRA rating for the Cincinnati, OH-KY-IN MMSA⁴: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: Outstanding

The following are the major factors that support this rating:

- Excellent level of lending activity
- Good geographic distribution of loans
- Good borrower distribution of loans
- Leader in making CD loans.
- Excellent level of qualified CD investments and grants
- Service delivery systems readily accessible to geographies and individuals of different income levels
- Leader in providing CD services responsive to identified needs in the AA

Description of Institution's Operations in the Cincinnati, OH-KY-IN MMSA

PNC delineated a portion of the Cincinnati, OH-KY-IN MMSA as an AA. The AA consisted of Boone, Campbell, and Kenton counties in Kentucky; and Butler, Clermont, Hamilton, and Warren counties in Ohio.

PNC operated 55 branches in this AA, representing 2.6 percent of total branches. PNC also operated 145 deposit-taking ATMs within the AA, representing 3.2 percent of total deposit-taking ATMs. PNC had \$9.2 billion in deposits in this AA, which represented 2.5 percent of the bank's total deposits. PNC originated or purchased 3 percent of its evaluation period lending in this AA.

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked third out of 52 FDIC-insured depository institutions with a 5.9 percent deposit market share. The top two banks by deposit market share were U.S. Bank, which ranked first with a 47.2 percent deposit market share, and Fifth Third Bank, which ranked second with a 29.1 percent deposit market share.

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Cincinnati, OH-KY-IN MMSA AA.

⁴This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Cincinnati, OH-KY-IN MMSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	463	13.6	21.0	36.7	26.8	1.9
Population by Geography	1,976,032	8.7	17.7	39.0	33.4	1.3
Housing Units by Geography	847,321	10.7	19.1	39.3	30.3	0.5
Owner-Occupied Units by Geography	500,413	4.2	14.3	42.3	39.2	0.1
Occupied Rental Units by Geography	261,527	18.9	26.9	35.4	17.7	1.1
Vacant Units by Geography	85,381	23.8	23.6	34.1	17.2	1.3
Businesses by Geography	145,339	7.0	17.6	35.9	38.5	1.0
Farms by Geography	4,075	3.8	12.7	47.6	35.7	0.2
Family Distribution by Income Level	495,929	21.9	16.4	19.8	42.0	0.0
Household Distribution by Income Level	761,940	25.2	15.2	17.0	42.6	0.0
Median Family Income MSA - 17140 Cincinnati, OH-KY-IN MSA		\$69,949	Median Housing Value			\$158,731
			Families Below Poverty Level			10.3%
			Median Gross Rent			\$768
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$34,975 and moderate-income families earned less than \$55,959. The median housing value in the AA is \$158,731. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$874 for a low-income borrower and \$1,399 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$852. Based on these calculations, low- and moderate-income borrowers would qualify for and be able to afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 10.3 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated October 2021, Cincinnati has a highly educated and skilled workforce, low living costs, and affordable housing. The economy is being driven by gains in professional and business services and leisure and hospitality. The factory sector has been hard hit by supply chain disruptions. According to the County Health Rankings, Hamilton County, Cincinnati's

most populous county, ranks in the bottom half of the U.S. counties for health quality. Healthcare is a growing industry, and Cincinnati Children's Hospital and Mercy Health are both expanding and adding workers. The housing market is strong, and prices are up by double digits, driven by high demand. Professional and business services, education and health services, government, and manufacturing are important economic drivers of the economy. The largest employers are Cincinnati Children's Hospital Medical Center, Kroger Co., Cincinnati/Northern Kentucky International Airport, TriHealth Inc., and UC Health.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Cincinnati, OH-KY-IN MSA was 5.2 percent as of January 2017. Unemployment levels significantly increased from 4.7 percent in March 2020 to 13.6 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Cincinnati, OH-KY-IN MSA was 2.8 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC held a listening session, completed one community contact, and reviewed information from three additional contacts within the Cincinnati, OH-KY-IN MMSA to better understand area credit and community needs during the evaluation period. Community group leaders in the listening sessions indicated needs for affordable housing, bank involvement, and workforce development programs. Participants also expressed the need for community development services including financial coaching; financial education/literacy, specifically on how to use credit cards, debit cards, and cash applications either offered by banks or fintech firms; and outreach through either the physical presence of branches or maintaining physical face-to-face relationships. Outreach was cited, especially as the COVID-19 pandemic subsided. Specifically, community group leaders cited the following needs:

- Preservation of affordable rental and homeownership units
- More affordable rental properties through intentional policy actions
- Investment vehicles, outside of LIHTCs, for affordable housing units
- Small dollar (under \$100,000) mortgage loan products
- Services for unbanked and underbanked individuals
- Workforce development programs and associated housing
- Financial coaching opportunities
- Financial education/literacy
- Financial institution outreach

Scope of Evaluation in the Cincinnati, OH-KY-IN MMSA

Examiners conducted a full-scope review of the Cincinnati, OH-KY-IN MMSA AA, which is the only AA in the MMSA. The OMB changes did not affect this MMSA.

Small loans to businesses received greater weight than home mortgage loans. PNC originated or purchased too few small loans to farms in this rating area to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE CINCINNATI, OH-KY-IN MMSA

LENDING TEST

The bank's performance under the Lending Test in the Cincinnati, OH-KY-IN MMSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Cincinnati, OH-KY-IN MMSA AA was excellent.

Lending Activity

Based on the tables below, lending levels reflected excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and small farm loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Cincinnati, OH-KY-IN MMSA AA	10,187	18,817	17	100	29,121

Dollar Volume of Loans (\$000)					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Cincinnati, OH-KY-IN MMSA AA	2,039,513	1,579,263	2,210	218,048	3,839,034

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked third out of 52 FDIC-insured depository institutions with a 5.9 percent deposit market share. The top two banks by deposit market share were U.S. Bank, which ranked first with a 47.2 percent deposit market share, and Fifth Third Bank, which ranked second with a 29.1 percent deposit market share.

In home mortgage lending, PNC ranked 12th out of 619 lenders (top 1.9 percent) with a market share of 1.7 percent. The top lender in the market was Union Savings Bank with an 8.4 percent market share. Fifth Third Bank and U.S. Bank followed with a 5.6 percent and a 4.9 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 1.9 percent for lending compared to the top 5.8 percent for deposits.

In small loans to businesses, PNC ranked fourth out of 195 lenders (top 2.1 percent) with a market share of 9.1 percent. The top lender in this market was American Express with a market share of 13.5 percent. U.S. Bank and Fifth Third Bank followed with a 12.1 percent and a 9.1 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 2.1 percent for lending compared to the top 5.8 percent for deposits. Additionally, PNC's market share for small business lending is stronger than the bank's deposit market share.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

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

Based on the data in the tables, the overall geographic distribution of home mortgage loans was adequate.

- The percentage of home mortgage loans in low-income geographies was well below the percentage of owner-occupied housing units in those geographies and was near to the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied housing units in those geographies and exceeded the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the MMSA 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

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

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in the MMSA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a good distribution of loans among individuals of different income levels and businesses of different sizes.

Home Mortgage Loans

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

Based on the data in the tables, the overall borrower distribution of home mortgage loans was good.

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

Small Loans to Businesses

Refer to Table R in the MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was good.

- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA and significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was excellent. PNC made 100 CD loans totaling \$218 million, which represented 23.8 percent of allocated tier 1 capital. By dollar volume, 7.2 percent of the loans were for affordable housing, 11.5 percent funded economic development activities, 14.8 percent funded community services, and 66.5 percent funded revitalization and stabilization efforts. Management did not indicate that any of the loans were complex or demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the responsiveness of PNC's CD lending:

- PNC made five loans totaling \$2 million to a nonprofit that builds and sells affordable housing to low- and moderate-income families. The organization has sold over 160 homes to low- and moderate-income families since its inception. The loans are responsive to the identified need of affordable housing in the AA.

- PNC made two loans totaling \$51.1 million, as part of a NMTC investment for a redevelopment project spearheaded by a local consortium of community partners. The commercial building was constructed in a low-income geography and resulted in 455 full-time jobs and served as a catalyst for future development in the area.
- PNC made three loans totaling \$6 million to a nonprofit organization that offers public assistance and social services. The organization distributes 37.7 million meals to low-income individuals and families annually.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC originated 32 loans totaling \$3.3 million under its Community Mortgage Lending Program and 542 grants totaling \$1.2 million under its Closing Cost Assistance Grant Program.

INVESTMENT TEST

The institution's performance under the Investment Test in the Cincinnati, OH-KY-IN MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the Cincinnati, OH-KY-IN MMSA AA was excellent.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Cincinnati, OH-KY-IN MMSA	7	18,315	377	77,356	384	100.0	95,671	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors. The bank was rarely in a leadership position. The combined prior and current period dollar volume represented 10.5 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had 27 qualified investments totaling \$25.6 million related to affordable housing, one qualified investment totaling \$931,880 related to economic development, 18 qualified investments totaling \$61.7 million related to revitalization and stabilization efforts, and 338 qualified investments and grants totaling \$7.5 million made to community service organizations that provided needed services to low- and moderate-income individuals.

The institution made extensive use of innovative and/or complex investments to support CD initiatives. CD investments involved at least 11 complex projects.

The following examples demonstrate the institution’s leadership and use of complex and responsive investments:

- The bank provided \$6.5 million in NMTC investments for the construction of a new food distribution, storage, and warehouse facility located in a low-income geography. The bank demonstrated leadership by coordinating the complex NMTC transaction.
- The bank provided \$4.4 million in NMTC financing and a \$2.6 million bridge equity investment to one entity for a project to consolidate five deficient shelters into one. The consolidated facility will help meet the employment services and literacy needs identified by the community contact. The investment was complex and involved three Community Development Entities (CDEs), each formed to make Qualified Low-Income Community Investments (QLICs).
- The bank invested \$4.3 million in NMTC financing for a youth shelter and supportive services facility located in a low-income geography that included beds for homeless youth. The investment was complex and involved a CDE formed to make QLICs.
- The bank provided \$67,000 in eight grants to one organization to support four programs. One of the programs provides for the need identified by the community contact for financial literacy and homebuyer education in the AA.

SERVICE TEST

The institution’s performance under the Service Test in the Cincinnati, OH-KY-IN MMSA is rated Outstanding.

Based on a full-scope review, the institution’s performance in the Cincinnati, OH-KY-IN MMSA AA was excellent.

Retail Banking Services

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
Cincinnati, OH-KY-IN MMSA	100.0	55	100.0	7.3	21.8	25.5	14.8	8.7	17.7	39.0	33.4

Note: Two branches are located in a NA geography.

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution’s AA. The branch distribution in low-income geographies was near to, and in moderate-income geographies exceeded, the percentage of the population living within those geographies. Examiners gave positive consideration for three branches in middle- and upper-income

geographies that were on the opposite side of the street from a moderate-income geography, and eight middle- and upper-income branches where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 309 ATMs in the AA, of which 145 were deposit-taking, with one having video teller capabilities. PNC provided data that indicated 75.2 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Cincinnati, OH-KY-IN MMSA	1	21	0	-5	-7	-8

The institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened one branch in a middle-income geography. The bank closed 21 branches, including five in moderate-income geographies. None of the branches located in low-income geographies were closed. The closures were consolidations with nearby branch locations resulting from PNC's network optimization program. Despite the branch closures, branch locations remained readily accessible to geographies and individuals of different income levels in the bank's AA.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for 54 locations kept standard hours of 9:00 a.m. to either 5:00 p.m. or 6:00 p.m., Monday through Friday, with 45 branches open on Saturdays from 10:00 a.m. to 2:00 p.m. In addition, one branch is located on a university campus with limited access and service hours.

PNC opened 198 Foundation Checking Accounts and 5,443 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution was a leader in providing CD services. During the evaluation period, bank employees provided 1,373 qualified CD service activities to 58 organizations within this AA. PNC conducted 130 financial education events with approximately 1,751 predominately low- and moderate-income participants. These events included homeownership and financial education classes for low- and moderate-income families and small business owners.

Leadership is evident through board or committee participation in 1,243 activities with employees providing technical assistance to 31 community service organizations serving low- and moderate-

income individuals and 16 economic development organizations helping small businesses and revitalizing and stabilizing low- and moderate-income geographies in the AA.

The following are examples of CD services provided in this AA:

- The bank provided four financial education classes benefitting 114 low- and moderate-income participants for a community service organization established to provide affordable housing opportunities, including reduced utility bills. Bank employees also served in leadership roles on the board of directors or as committee members.
- One employee served on the Investment Committee of a nonprofit CDFI that provided funding for real estate development in under-served markets in the Greater Cincinnati Area. The CDFI specialized in innovative real estate financing for projects that strengthen low-income neighborhoods and improves lives. It also provided facilities and equipment funding for nonprofit organizations in the region.

Multistate Metropolitan Statistical Area Rating

Cumberland, MD-WV MMSA

CRA rating for the Cumberland, MD-WV MMSA⁵: Satisfactory

The Lending Test is rated: High Satisfactory

The Investment Test is rated: Outstanding

The Service Test is rated: Needs to Improve

The following are the major factors that support this rating:

- Good level of lending activity
- Poor geographic distribution of loans
- Good borrower distribution of loans
- Leader in making CD loans
- Excellent level of qualified CD investments and grants
- Service delivery systems unreasonably inaccessible to geographies and individuals of different income levels
- Low level of CD services responsive to identified needs in the MMSA

Description of Institution's Operations in the Cumberland, MD-WV MMSA

PNC delineated the entire Cumberland, MD-WV MMSA as an AA. The AA included Allegany County in Maryland and Mineral County in West Virginia.

There are no branches in this AA. PNC closed its only office location during this evaluation period. PNC operated three deposit-taking ATMs within the AA, representing 0.1 percent of total deposit-taking ATMs. Because PNC does not have any licensed branches in this MMSA, there are no deposits reported on the June 2021 FDIC Deposit Market Share Report. PNC originated or purchased 0.01 percent of its evaluation period lending in this AA.

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Cumberland, MD-WV MMSA AA.

⁵ This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Cumberland, MD-WV MMSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	30	0.0	16.7	66.7	16.7	0.0
Population by Geography	101,304	0.0	16.0	65.5	18.5	0.0
Housing Units by Geography	46,338	0.0	16.5	65.3	18.1	0.0
Owner-Occupied Units by Geography	25,937	0.0	12.8	69.0	18.2	0.0
Occupied Rental Units by Geography	13,652	0.0	23.3	58.5	18.1	0.0
Vacant Units by Geography	6,749	0.0	17.2	64.8	18.0	0.0
Businesses by Geography	5,762	0.0	15.5	61.5	23.0	0.0
Farms by Geography	195	0.0	10.3	77.9	11.8	0.0
Family Distribution by Income Level	23,667	21.3	18.2	20.1	40.4	0.0
Household Distribution by Income Level	39,589	25.5	16.0	16.1	42.5	0.0
Median Family Income MSA - 19060 Cumberland, MD-WV MSA		\$53,566	Median Housing Value			\$122,890
			Median Gross Rent			\$592
			Families Below Poverty Level			11.8%
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$26,783 and moderate-income families earned less than \$42,853. The median housing value in the AA is \$122,890. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$670 for a low-income borrower and \$1,071 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$660. Based on these calculations, low- and moderate-income borrowers would qualify for and be able to afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 11.8 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated September 2021, the Cumberland economy is in recovery. Some of the area's strengths are well-established rail connections to larger Northeast metro areas, below-average cost of living, and affordable housing. Defense manufacturing and related industries lend support to the area. Housing prices and permits are increasing. Government, education and health

services, retail trade, and manufacturing are important economic drivers of the economy. The largest employers are Western Maryland Health System, Orbital ATK, Frostburg State University, Hunter Douglas Northeast, and American Woodmark Corp.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Cumberland, MD-WV MSA was 7.1 percent as of January 2017. Unemployment levels significantly increased from 6 percent in March 2020 to 12.3 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Cumberland, MD-WV MSA was 4.1 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC completed a community contact within the Cumberland, MD-WV MMSA to better understand area credit and community needs. The contact worked for an organization focused on affordable housing throughout the Cumberland, MD-WV MMSA. The contact described that newly constructed housing has been declining for decades and is almost non-existent. This has resulted in an aging housing stock, with more falling into disrepair due to challenging economic conditions and absentee owners. The number of blighted and abandoned properties has reached an all-time high. Many of these properties are not structurally sound. The contact indicated the following needs in the AA:

- Affordable housing through investments in LIHTCs
- Funding for financial education and literacy
- Grants for resident services

Scope of Evaluation in the Cumberland, MD-WV MMSA

Examiners conducted a full-scope review of the Cumberland, MD-WV MMSA AA, which is the only AA in the MMSA. The OMB changes did not affect this MMSA.

Small loans to businesses and home mortgage loans received equal weight. PNC originated or purchased too few small loans to farms in this rating area to conduct a meaningful analysis.

There were no low-income geographies in the MMSA AA; therefore, examiners based their analysis on moderate-income geographies only.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE CUMBERLAND, MD-WV MMSA

LENDING TEST

The bank's performance under the Lending Test in the Cumberland, MD-WV MMSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the Cumberland, MD-WV MMSA AA was good.

Lending Activity

Based on the tables below, lending levels reflected good responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage and small business loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Cumberland, MD-WV MMSA AA	48	48	0	2	98

Dollar Volume of Loans (\$000)					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Cumberland, MD-WV MMSA AA	4,687	1,926	0	2,540	9,153

There are no licensed branches in this AA. Because PNC does not have a licensed branch in this AA, PNC is not included in the June 2021 FDIC Deposit Market Share Report.

In home mortgage lending, PNC ranked 44th out of 152 lenders (top 28.9 percent) with a market share of 0.3 percent. The top lender in the market was First Peoples Community Federal Credit Union with a 14.4 percent market share. Quicken Loans and Alcovia Mortgage followed with a 6.4 percent and a 6.2 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is excellent considering that PNC does not have branches in this AA.

In small loans to businesses, PNC ranked 16th out of 67 lenders (top 23.9 percent) with a market share of 0.9 percent. The top lender in this market was First United Bank & Trust with a market share of 22.9 percent. M&T Bank and American Express followed with a 17.5 percent and a 12 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is excellent considering that PNC does not have branches in this AA.

Distribution of Loans by Income Level of the Geography

The bank exhibited a poor geographic distribution of loans in its AA. There were no low-income geographies in the Cumberland, MD-WV MMSA AA; therefore, examiners based their analysis on the bank's performance in moderate-income geographies only.

Home Mortgage Loans

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

Based on the data in the tables, the overall geographic distribution of home mortgage loans was poor.

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

Small Loans to Businesses

Refer to Table Q in the MMSA 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.

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to businesses was poor.

- The percentage of small loans to businesses in moderate-income geographies was significantly below the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in the MMSA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a good distribution of loans among individuals of different income levels and businesses of different sizes.

Home Mortgage Loans

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

Based on the data in the tables, the overall borrower distribution of home mortgage loans was adequate.

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

Small Loans to Businesses

Refer to Table R in the MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was good.

- The percentage of small loans to businesses with revenues of \$1 million or less was near to the percentage of businesses with revenues of \$1 million or less located in the AA and significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was excellent. PNC made two CD loans totaling \$2.5 million. By dollar volume, 96.1 percent of the loans were for affordable housing, and 3.9 percent funded community services. The bank does not have any allocated tier 1 capital in the AA due to the presence of only deposit-taking ATMs. Management did not identify any loans as complex or demonstrated leadership.

The following is an example of the bank's CD loans that illustrates the responsiveness of PNC's CD lending:

- PNC made a \$2.4 million loan that provided bridge financing for the rehabilitation of a 141-unit apartment complex located in a moderate-income geography in Keyser, West Virginia. The apartment complex houses individuals and families with incomes at or below 60 percent of the area median income. The loan was responsive to the identified community need of preserving affordable housing.

Product Innovation and Flexibility

The institution made no use of innovative and/or flexible lending practices during the evaluation period.

INVESTMENT TEST

The institution's performance under the Investment Test in the Cumberland, MD-WV MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the Cumberland, MD-WV MMSA AA was excellent.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Cumberland, MD-WV MMSA	0	0	16	5,307	16	100.0	5,307	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, although the bank was not in a leadership position. The bank does not have any allocated tier 1 capital in the AA due to the presence of only deposit-taking ATMs.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had two qualified investments totaling \$5 million related to affordable housing, one qualified investment totaling \$50,000 related to economic development, and 13 qualified investments and grants totaling \$269,000 made to community service organizations that provided needed services to low- and moderate-income individuals.

The institution rarely used complex investments to support CD initiatives. CD investments involved at least one complex project. Management did not indicate that any of the investments were innovative.

The following examples demonstrate the institution’s use of complex and responsive investments:

- The bank invested \$100,000 in five grants to one entity. The entity provides financial education and business finance and entrepreneurship to low- and moderate-income individuals. This is responsive to the identified needs through the community contact.
- The bank invested \$4.8 million in LIHTC funding to support a project to make upgrades to a 141-unit multifamily development. The property is restricted to families with income at or below 60 percent of the area median income, and the project will receive rent subsidies to devote no more than 30 percent of their income to housing. This was responsive to a community contact identified need to sustain affordable housing in the area.

SERVICE TEST

The institution’s performance under the Service Test in the Cumberland, MD-WV MMSA is rated Needs to Improve.

Based on a full-scope review, the institution’s performance in the Cumberland, MD-WV MMSA AA was poor.

Retail Banking Services

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
Cumberland, MD-WV MMSA	100.0	0	100.0	0.0	0.0	0.0	0.0	0.0	16.0	65.5	18.5

Service delivery systems were unreasonably inaccessible to portions of the AA, particularly low- and moderate-income geographies and/or low- and moderate-income individuals. There were no low-income geographies in the AA, and only 16 percent of the population lived in moderate-income geographies. During the evaluation period, PNC closed its only branch in the AA. PNC continues to operate three deposit-taking ATMs in the AA, one of which is in a moderate-income geography.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 10 ATMs in the AA, of which three were deposit-taking. PNC provided data that indicated 54.2 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a minimal impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Cumberland, MD-WV MMSA	0	1	0	0	0	-1

The institution's opening and closing of branches has adversely affected the accessibility of its delivery systems. PNC did not open any branches and closed the only branch in the AA. The branch location was a geographic outlier with the remaining branch network and was closed due to network optimization.

PNC opened 55 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution provided a low level of CD services.

During the evaluation period, PNC provided two qualified CD service activities to one organization within this AA. PNC conducted two financial education events with approximately 27 low- and moderate-income participants.

Multistate Metropolitan Statistical Area Rating

Huntington-Ashland, WV-KY-OH MMSA

CRA rating for the Huntington-Ashland, WV-KY-OH MMSA⁶: Satisfactory

The Lending Test is rated: Outstanding

The Investment Test is rated: Low Satisfactory

The Service Test is rated: High Satisfactory

The following are the major factors that support this rating:

- Good level of lending activity
- Good geographic distribution of loans
- Good borrower distribution of loans
- Leader in making CD loans
- PNC had an adequate level of qualified CD investments and grants
- Service delivery systems readily accessible to geographies and individuals of different income levels
- Adequate level of CD services responsive to identified needs in the AA

Description of Institution’s Operations in the Huntington-Ashland, WV-KY-OH MMSA

PNC delineated a portion of the Huntington-Ashland, WV-KY-OH MMSA as an AA. The AA included Boyd and Greenup counties in Kentucky, Lawrence County in Ohio, and Cabell County in West Virginia.

PNC operated four branches in this AA, representing 0.2 percent of total branches. PNC also operated 11 deposit-taking ATMs within the AA, representing 0.2 percent of total deposit-taking ATMs. PNC had over \$348 million in deposits in this AA, which represented 0.1 percent of the bank’s total deposits. PNC originated or purchased 0.2 percent of its evaluation period lending in this AA.

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked second out of 14 FDIC-insured depository institutions with a 15.2 percent deposit market share. The top bank by deposit market share was City National Bank of West Virginia with a 23 percent deposit market share. U.S. Bank ranked third with a 9 percent deposit market share.

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Huntington-Ashland, WV-KY-OH MMSA AA.

⁶This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Huntington-Ashland, KY-OH-WV MMSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	67	9.0	19.4	52.2	17.9	1.5
Population by Geography	244,045	6.5	11.4	63.2	17.8	1.2
Housing Units by Geography	111,826	7.9	12.3	61.1	18.2	0.5
Owner-Occupied Units by Geography	66,480	3.7	9.5	66.0	20.7	0.0
Occupied Rental Units by Geography	30,624	15.0	16.7	51.9	14.7	1.6
Vacant Units by Geography	14,722	11.7	15.3	58.2	14.3	0.5
Businesses by Geography	15,307	11.7	15.8	52.9	18.9	0.6
Farms by Geography	398	6.0	8.8	68.6	16.6	0.0
Family Distribution by Income Level	62,452	23.2	16.1	20.1	40.6	0.0
Household Distribution by Income Level	97,104	27.9	15.3	15.4	41.3	0.0
Median Family Income MSA - 26580 Huntington-Ashland, WV-KY-OH MSA		\$54,584	Median Housing Value			\$103,998
			Families Below Poverty Level			14.6%
			Median Gross Rent			\$638
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$27,292 and moderate-income families earned less than \$43,667. The median housing value in the AA is \$103,998. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$682 for a low-income borrower and \$1,092 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$558. Based on these calculations, low- and moderate-income borrowers would qualify for and be able to afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 14.6 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated August 2021, the Huntington-Ashland economy is growing, but underperforming both the region and nation. Huntington-Ashland's lack of viable growth drivers are expected to deepen out-migration in the years to come. The pace of economic recovery is expected to be slower than the national average. Some of the area's strengths are low cost of living, location and

transportation linkages, and below average employment volatility. Exposure to a declining coal industry, and a declining population are challenges. Despite economic challenges, housing prices and permits are increasing. Education and health services, government, retail trade, and professional and business services are important economic drivers. The largest employers are King's Daughters Medical Center, Cabell Huntington Hospital, St. Mary's Medical Center, Marshall University, and Marathon Petroleum.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Huntington-Ashland, WV-KY-OH MSA was 6.9 percent as of January 2017. Unemployment levels significantly increased from 5.9 percent in March 2020 to 16.7 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Huntington-Ashland, WV-KY-OH MSA was 3.3 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from three community contacts within the Huntington-Ashland, WV-KY-OH MMSA to better understand area credit and community needs. Contacts worked for organizations associated with small business development, affordable housing, and the creation and retention of jobs. Contacts expressed the historic importance of the energy industry in this MMSA. The area has shifted away from coal mining, but high demand remains for metallurgical products. The abundance of shale and natural gas in the area has propelled manufacturing. The relatively low cost of living paired with under-utilized commercial real estate makes this area an attractive location for investment. The MMSA has attracted, with some level of success, businesses in automotive supplies, air/space components, and airplane maintenance and repair. One contact expressed that PNC was involved in tax-credit investments associated with affordable housing. Contacts indicated the following needs for the MMSA:

- Financing to small businesses, including start-ups
- Loans for the rehabilitation of older housing stock
- Financing for derivative companies, including in the ethane and butane space
- Multifamily housing in more rural areas of the MMSA

Scope of Evaluation in the Huntington-Ashland, WV-KY-OH MMSA

Examiners conducted a full-scope review of the Huntington-Ashland, WV-KY-OH MMSA AA, which is the only AA in the MMSA. The OMB changes did not affect this MMSA.

Small loans to businesses received slightly greater weight than home mortgage loans. There were no small loans to farms originated or purchased in this rating area.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE HUNTINGTON-ASHLAND, WV-KY-OH MMSA

LENDING TEST

The bank's performance under the Lending Test in the Huntington-Ashland, WV-KY-OH MMSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Huntington-Ashland, WV-KY-OH MMSA AA was excellent.

Lending Activity

Based on the tables below, lending levels reflected good responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage and small business loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Huntington-Ashland, WV-KY-OH MMSA AA	771	872	0	9	1,652

Dollar Volume of Loans (\$000)					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Huntington-Ashland, WV-KY-OH MMSA AA	71,784	29,589	0	2,546	103,919

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked second out of 14 FDIC-insured depository institutions with a 15.2 percent deposit market share. The top bank by deposit market share was City National Bank of West Virginia with a 23 percent deposit market share. U.S. Bank ranked third with a 9 percent deposit market share.

In home mortgage lending, PNC ranked 11th out of 223 lenders (top 4.9 percent) with a market share of 2.3 percent. The top lender in the market was City National Bank of West Virginia with a 9.7 percent market share. Quicken Loans and Desco followed with a 5.8 percent and a 5.1 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 4.9 percent for lending compared to the top 14.3 percent for deposits.

In small loans to businesses, PNC ranked 10th out of 79 lenders (top 12.7 percent) with a market share of 4.4 percent. The top lender in this market was Wesbanco Bank with a market share of 10.4 percent. American Express and Peoples Bank followed with a 10.2 percent and a 10 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 12.7 percent for lending compared to the top 14.3 percent for deposits.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

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

Based on the data in the tables and considering the performance context discussed below, the overall geographic distribution of home mortgage loans was good.

- PNC has a limited presence in the AA with only four branches and 11 deposit-taking ATMs. Additionally, there are only 2,460 owner-occupied housing units in low-income geographies. Given the limited lending opportunities in low-income geographies, more emphasis was placed on the bank's lending in moderate-income geographies.
- The percentage of home mortgage loans in low-income geographies was significantly below the percentage of owner-occupied housing units in those geographies and the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies exceeded the percentage of owner-occupied housing units in those geographies and significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the MMSA 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.

Based on the data in the tables and considering the performance context discussed below, the overall geographic distribution of small loans to businesses was good.

- The high competition from other nationwide lenders was considered. Large financial institutions dominate the market and originate small business loans through credit cards. Additionally, there are only 1,791 small businesses in low-income geographies, which constrained the ability of the bank to make small business loans in those geographies. Given the limited lending opportunities in low-income geographies, more emphasis was placed on the bank's lending in moderate-income geographies.
- The percentage of small loans to businesses in low-income geographies was well below the percentage of businesses located in those geographies and was significantly below the aggregate percentage of all reporting lenders.
- The percentage of small loans to businesses in moderate-income geographies significantly exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in the MMSA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a good distribution of loans among individuals of different income levels and businesses of different sizes.

Home Mortgage Loans

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

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans was excellent.

- PNC's limited presence in the AA, the high presence of rental properties, and the high poverty rate of 14.6 percent, constrained lending opportunities in this AA.
- The percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families within the AA and significantly exceeded the aggregate percentage of all reporting lenders. PNC outperformed aggregate lenders in the market despite the bank's limited presence and limited opportunities discussed.
- The percentage of home mortgage loans to moderate-income borrowers significantly exceeded both the percentage of moderate-income families within the AA and the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table R in the MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of small loans to businesses was good.

- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA and significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was excellent, after considering the bank’s limited presence and the competition for CD lending in the AA. PNC made nine CD loans totaling \$2.5 million, which represented 7.3 percent of allocated tier 1 capital. By dollar volume, 99 percent of the loans were for affordable housing and one percent funded community services. Management did not indicate that any of the loans were complex or demonstrated leadership.

The following are examples of the bank’s CD loans that illustrate the responsiveness of PNC’s CD lending:

- PNC made three loans totaling \$1.5 million to an organization that serves low- and moderate-income individuals. The three loans were for the purchase and rehabilitation of affordable housing projects for rent or sale to low- and moderate-income families. This is responsive to the identified need by a community contact of rehabilitation of older housing stock in the AA.

Product Innovation and Flexibility

The institution made limited use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC originated eight loans totaling \$601,700 under its Community Mortgage Lending Program and 15 grants totaling \$26,272 under its Closing Cost Assistance Grant Program.

INVESTMENT TEST

The institution’s performance under the Investment Test in the Huntington-Ashland, WV-KY-OH MMSA is rated Low Satisfactory.

Based on a full-scope review, the institution’s performance in the Huntington-Ashland, WV-KY-OH MMSA AA was adequate.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000’s)	#	\$(000’s)	#	% of Total #	\$(000’s)	% of Total \$	#	\$(000’s)
Huntington-Ashland, WV-KY-OH MMSA	7	295	44	1,686	51	100.0	1,981	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an adequate level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, although the bank was not in a leadership position. The combined prior and current period dollar volume represented 5.7 percent of allocated tier 1 capital.

The institution exhibited adequate responsiveness to credit and community economic development needs. PNC had 12 qualified investments totaling \$1.1 million related to affordable housing, three qualified investments totaling \$749,937 related to economic development, and 36 qualified grants totaling \$155,000 made to community service organizations that provided needed services to low- and moderate-income individuals.

Management did not indicate that any investments were innovative and/or complex.

The following examples demonstrate PNC’s responsiveness:

- The bank made a \$300,000 investment in a CDFI that promotes affordable housing through repair and renovation of dilapidated, aged, and uninhabitable housing. In turn, the organization coordinates with low- and moderate-income individuals to offer various mortgage loan options and assistance programs to purchase the renovated homes. The organization also provides rental assistance options and free financial and homebuyer counseling to help low-income families save for down payment and achieve home ownership. This demonstrated responsiveness to the identified community need regarding repair of older housing stock.
- PNC invested in four mortgage-backed security (MBS) pools totaling \$480,922 that supported affordable housing in the AA. Additionally, the bank’s prior period investments consisted of seven MBS pools totaling \$294,545. The MBS investments consist of mortgages originated to low- and moderate-income borrowers in the AA.
- The bank invested \$749,937 to a designated low-income credit union.

SERVICE TEST

The institution’s performance under the Service Test in Huntington-Ashland, WV-KY-OH MMSA is rated High Satisfactory.

Based on a full-scope review, the institution’s performance in the Huntington-Ashland, WV-KY-OH MMSA AA was good.

Retail Banking Services

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
Huntington-Ashland, WV-KY-OH MMSA	100.0	4	100.0	0.0	25.0	75.0	0.0	6.5	11.4	63.2	17.8

Note: 1.2% of the population resides in a geography with an income designation of NA and two branches are located in a NA geography.

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AA. PNC did not have any branches in low-income geographies; however, only 6.5 percent of the population resided in those geographies. The branch distribution in moderate-income geographies exceeded the percentage of the population living within those geographies. Examiners gave positive consideration for one branch in a middle-income geography where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 15 ATMs in the AA, of which 11 were deposit-taking. PNC provided data that indicated 70.7 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Huntington-Ashland, WV-KY-OH MMSA	0	3	0	-1	-1	-1

The institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to individuals. PNC did not open any branches during the evaluation period and closed three branches, one of which was located in a moderate-income geography. The closed branch in the moderate-income geography was consolidated with a nearby branch location as part of PNC's branch network optimization program. Despite the branch closure, branch locations remained readily accessible to geographies and individuals of different income levels in the bank's AA.

Services, including business hours, did not vary in a way that inconvenienced the various portions of the AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours were from 9:00 a.m. to either 5:00 p.m. or 6:00 p.m., Monday through Friday, with the one moderate-income location and one middle-income location open on Saturdays from 10:00 a.m. until 2:00 p.m.

In addition, PNC opened eight Foundation Checking Accounts and 285 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution provided an adequate level of CD services in the AA. During the evaluation period, bank employees supplied leadership through 100 technical assistance activities by serving on the board or committees of four different organizations. PNC did not provide any financial education activities in this AA during the evaluation period.

The following are examples of CD services provided in this AA:

- A PNC employee served as a board member of a nonprofit organization that provides temporary emergency shelter and permanent housing assistance to low- and moderate-income individuals and families.
- A PNC employee served as the chair of the board of commissioners of a local housing authority that provides housing assistance to low-income residents through the management of the areas Housing Choice Voucher Program. This program is income based and the eligibility guidelines are set by HUD.

Multistate Metropolitan Statistical Area Rating

Kansas City, MO-KS MMSA

CRA rating for the Kansas City, MO-KS MMSA⁷: Satisfactory

The Lending Test is rated: High Satisfactory

The Investment Test is rated: Outstanding

The Service Test is rated: Low Satisfactory

The major factors that support this rating include:

- Good level of lending activity
- Adequate geographic distribution of loans
- Adequate borrower distribution of loans
- Leader in making CD loans
- Excellent level of qualified CD investments and grants
- Service delivery systems reasonably accessible to geographies and individuals of different income levels
- Adequate level of CD services responsive to identified needs in the AA

Description of Institution's Operations in the Kansas City, MO-KS MMSA

PNC delineated a portion of the Kansas City, MO-KS MMSA as an AA. PNC entered Johnson County in Kansas in April 2018 and Jackson County in Missouri in November 2018.

PNC operated two branches in this AA, representing 0.1 percent of total branches. PNC also operated four deposit-taking ATMs within the AA, representing 0.1 percent of total deposit-taking ATMs. PNC had over \$99.9 million in deposits in this AA, which represented 0.03 percent of the bank's total deposits. PNC originated or purchased 0.1 percent of its evaluation period lending in this AA.

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked 43rd out of 82 FDIC-insured depository institutions with a 0.2 percent deposit market share. The top three banks by deposit market share were UMB Bank, which ranked first with a 31 percent deposit market share, Commerce Bank, which ranked second with a 13 percent deposit market share, and Bank of America, which ranked third with a 7.6 percent deposit market share.

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Kansas City, MO-KS MMSA AA.

⁷This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Kansas City, MO-KS MMSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	329	15.5	20.1	29.2	32.2	3.0
Population by Geography	1,247,719	9.9	19.9	32.1	37.8	0.3
Housing Units by Geography	545,031	12.0	21.1	32.7	33.6	0.6
Owner-Occupied Units by Geography	315,517	6.2	16.1	33.3	44.2	0.2
Occupied Rental Units by Geography	178,703	17.3	28.2	33.6	20.0	0.9
Vacant Units by Geography	50,811	30.0	27.3	25.2	15.3	2.1
Businesses by Geography	124,374	7.4	16.2	30.2	44.3	1.9
Farms by Geography	2,848	6.4	15.4	33.2	44.6	0.4
Family Distribution by Income Level	312,268	20.4	16.6	19.5	43.4	0.0
Household Distribution by Income Level	494,220	23.5	16.2	17.1	43.1	0.0
Median Family Income MSA - 28140 Kansas City, MO-KS MSA		\$72,623	Median Housing Value			\$172,565
			Median Gross Rent			\$873
			Families Below Poverty Level			8.9%
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$36,312 and moderate-income families earned less than \$58,098. The median housing value in the AA is \$172,565. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$908 for a low-income borrower and \$1,452 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$926. Based on these calculations, low-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 8.9 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated October 2021, the Kansas City economy is the top-performing large metro area in the Midwest and is outperforming the nation. Payrolls are close to pre-recession levels and growing far faster than average. Some of the area's strengths are the well-developed transportation and distribution network, educated workforce, and below average cost of doing business.

Housing prices and permits are increasing. Professional and business services, education and health services, government, and retail trade are important drivers of the economy. The largest employers are Children’s Mercy hospital, Cerner Corp., Honeywell, Saint Luke’s Health System, and Truman Medical Centers.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Kansas City, MO-KS MSA was 4.5 percent as of January 2017. Unemployment levels significantly increased from 4 percent in March 2020 to 13.2 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Kansas City, MO-KS MSA was 2.5 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC hosted a community group listening session and reviewed information from three community contacts within the Kansas City, MO-KS MMSA to better understand area credit and community needs. Individuals that participated in the listening session and the community contacts worked for a variety of organizations, primarily focused on affordable housing, small business development, and community services for low- and moderate-income individuals. Contacts expressed concerns about affordable housing within the metro area and described how rents had jumped on average by greater than 25 percent year-over-year in 2021. Other commenters expressed how costs such as gas and food have also increased, and this has caused problems as well. On the topic of small business development, commenters discussed how high inflation has negatively impacted businesses while paired with continuing supply chain issues. Commenters also indicated a need for innovative bank products, services, and translator services to help individuals gain access to these products and services. Contacts indicated the following needs for the MMSA:

- Affordable multifamily and single-family housing
- Small business microloans
- Program grants and funding supporting basic services for low- and moderate-income individuals
- Community development services for the unbanked and underbanked, while offering products and services conducive to these groups

Scope of Evaluation in the Kansas City, MO-KS MMSA

Examiners conducted a full-scope review of the Kansas City, MO-KS MMSA AA, which is the only AA in the MMSA. The OMB changes did not affect this MMSA.

Home mortgage loans received greater weight than small loans to businesses. There were no small loans to farms originated or purchased in this rating area.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE KANSAS CITY, MO-KS MMSA

LENDING TEST

The bank's performance under the Lending Test in the Kansas City, MO-KS MMSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the Kansas City, MO-KS MMSA AA was good.

Lending Activity

Based on the tables below, lending levels reflected good responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage and small business loans originated and purchased relative to the bank's capacity based on deposits, competition, the bank entered this market in April 2018, and has a limited market presence.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Kansas City, MO-KS MMSA AA	382	100	0	4	486

Dollar Volume of Loans (\$000)					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Kansas City, MO-KS MMSA AA	267,715	11,495	0	25,691	304,901

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked 43rd out of 82 FDIC-insured depository institutions with a 0.2 percent deposit market share. The top three banks by deposit market share were UMB Bank, which ranked first with a 31 percent deposit market share, Commerce Bank, which ranked second with a 13 percent deposit market share, and Bank of America, which ranked third with a 7.6 percent deposit market share.

In home mortgage lending, PNC ranked 112th out of 593 lenders (top 18.9 percent) with a market share of 0.1 percent. The top lender in the market was Wells Fargo Bank with a 6.8 percent market share. CommunityAmerica Credit Union and Quicken Loans followed with a 5.1 percent and a 4.4 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 18.9 percent for lending compared to the top 52.4 percent for deposits.

In small loans to businesses, PNC ranked 72nd out of 203 lenders (top 35.5 percent) with a market share of 0.1 percent. The top lender in this market was American Express with a market share of 11.6 percent. Bank of America and U.S. Bank followed with an 8.1 percent and a 7.5 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 36.5 percent for lending compared to the top 52.4 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibited an adequate geographic distribution of loans in its AA.

Home Mortgage Loans

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

Based on the data in the tables, the overall geographic distribution of home mortgage loans was adequate.

- The percentage of home mortgage loans in low-income geographies was significantly below the percentage of owner-occupied housing units in those geographies and significantly exceeded the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied housing units in those geographies and nearly met the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the MMSA 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.

Based on the data in the tables below, the overall geographic distribution of small loans to businesses was excellent.

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

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in the MMSA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibited an adequate distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Home Mortgage Loans

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

Based on the data in the tables, the overall borrower distribution of home mortgage loans was adequate.

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

Small Loans to Businesses

Refer to Table R in the MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of small loans to businesses was good.

- PNC entered this market in 2018. The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards. Additionally, there were only 100 small loans to businesses originated or purchased in this AA during the evaluation period.
- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with revenues of \$1 million or less located in the AA and significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was excellent. PNC made four CD loans totaling \$25.7 million, which represented over 100 percent of allocated tier 1 capital. By dollar volume, 76.1 percent of the loans were for affordable housing and 23.9 percent funded economic development activities. Management did not identify any loans as complex or demonstrated leadership.

The following is an example of a CD loan that illustrates responsiveness of PNC's CD lending.

- PNC originated a \$6.1 million PPP loan to a small business, located in a low-income geography, that manufactures plumbing specialty products. This loan helped retain 622 jobs.

Product Innovation and Flexibility

The institution made limited use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC made three grants totaling \$5,500 under its Closing Cost Assistance Grant Program.

INVESTMENT TEST

The institution's performance under the Investment Test in the Kansas City, MO-KS MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the Kansas City, MO-KS MMSA AA was excellent. The broader statewide and regional area investments had a minimal impact on the Investment Test rating for the AA.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Kansas City, MO-KS MMSA	0	0	74	37,525	74	91.4	37,535	61.1	0	0
Regional	0	0	7	23,874	7	8.6	23,874	38.9	0	0
Total	0	0	81	61,399	81	100.0	61,399	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, occasionally in a leadership position. The combined prior and current period dollar volume represented over 100 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had three qualified investments totaling \$12 million related to affordable housing, six qualified investments totaling \$15.8 million related to economic development, two qualified investments totaling \$8.3 million related to revitalization and stabilization efforts, and 63 qualified grants totaling \$1.5 million related to community service organizations that provided needed services to low- and moderate-income individuals.

The institution occasionally used complex investments to support CD initiatives. CD investments involved at least four complex projects. Management did not indicate that any investments were innovative.

The following examples demonstrate the institution’s use of complex investments and PNC’s responsiveness:

- The bank invested \$5.2 million in a NMTC for the rehabilitation, equipping, and operation of a hospital primarily serving low- and moderate-income individuals. The NMTC was complex and involved two CDEs, each formed to make QLICIs.
- The bank invested in a \$8.8 million LIHTC for the rehabilitation of a 156-unit living facility to provide affordable housing to low- and moderate-income seniors. Post-renovation enhancements included new appliances, updated flooring, a computer lab, laundry, a small co-op grocery store, and shuttle services. This investment illustrates responsiveness to the need identified by the community contact for affordable housing and enhanced services for low-income senior citizens.
- The bank made two investments totaling \$7.6 million to a CDFI that specializes in providing microloans to small businesses in the Kansas City market. This CDFI distributed emergency funding through various relief fund programs to aid businesses with sustained losses. The investment terms were structured as interest-only to provide flexibility in repayment.

In addition, PNC made seven investments totaling \$23.9 million to organizations in the broader statewide and regional area whose purpose, mandate, or function included serving PNC’s AA. Specifically, three of these investments totaling \$15.7 million involved LIHTCs supporting affordable housing, two NTMC investments totaling \$8.2 million supported revitalization and stabilization efforts, and two donations totaling \$2,500 were provided to a nonprofit organization that is a part of the PNC Grow Up Great program. The broader statewide and regional area investments had a minimal impact on the Investment Test rating for the AA.

SERVICE TEST

The institution’s performance under the Service Test in the Kansas City, MO-KS MMSA is rated Low Satisfactory.

Based on a full-scope review, the institution’s performance in the Kansas City, MO-KS MMSA AA was adequate.

Retail Banking Services

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
Kansas City, MO-KS MMSA	100.0	2	100.0	0.0	0.0	0.0	100.0	9.9	19.9	32.1	37.8

Note: 0.3% of the population resides in a geography with an income designation of NA.

Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the institution’s AA. There are only two branches in the AA, neither of which were in low- and moderate-income geographies.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had five ATMs in the AA, of which four were deposit-taking. PNC provided data that indicated 70.8 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Kansas City, MO-KS MMSA	2	0	0	0	0	2

The institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened two branches during the evaluation period located in upper-income geographies. The bank did not close any branches.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for both stand-alone solution centers were 9:00 a.m. to 5:00 p.m., Monday through Friday.

In addition, PNC opened 33 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution provides an adequate level of CD services.

During the evaluation period, bank employees provided 54 qualified CD service activities to five community service organizations. Leadership was evident through board or committee participation in all 54 of these activities.

The following are examples of CD services provided in this AA:

- A PNC employee provided eight technical service activities by serving on the board of directors of a nonprofit organization whose mission is to advance literacy levels to low- and moderate-income individual through direct services, advocacy, and collaboration.
- A PNC employee provided 26 technical service activities by serving on a committee of a nonprofit community service organization. Their mission is to break the intergenerational cycle of poverty by helping to build healthy neighborhoods that enable all children and families to succeed and thrive.

Multistate Metropolitan Statistical Area Rating

Louisville/Jefferson County, KY-IN MMSA

CRA rating for the Louisville/Jefferson County, KY-IN MMSA⁸: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: Outstanding

The major factors that support this rating include:

- Excellent level of lending activity
- Good geographic distribution of loans
- Good borrower distribution of loans
- Leader in making CD loans
- PNC had an excellent level of qualified CD investments and grants
- Service delivery systems readily accessible to geographies and individuals of different income levels
- Leader in providing CD services that were responsive to identified needs in the AA

Description of Institution's Operations in the Louisville/Jefferson County, KY-IN MMSA

PNC delineated a portion of the Louisville/Jefferson County, KY-IN MMSA as an AA. The AA included Clark, Floyd, and Washington counties in Indiana and Bullitt, Jefferson, and Oldham counties in Kentucky.

PNC operated 43 branches in this AA, representing 2.1 percent of total branches. PNC also operated 129 deposit-taking ATMs within the AA, representing 2.9 percent of total deposit-taking ATMs. PNC had over \$8.5 billion in deposits in this AA, which represented 2.3 percent of the bank's total deposits. PNC originated or purchased 2.6 percent of its evaluation period lending in this AA.

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked first out of 37 FDIC-insured depository institutions with a 23.2 percent deposit market share. JPMorgan Chase Bank ranked second with a 19.4 percent deposit market share, and Fifth Third Bank ranked third with a 10.4 percent deposit market share.

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Louisville/Jefferson County, KY-IN MMSA AA.

⁸ This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Louisville/Jefferson County, KY-IN MMSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	275	12.7	21.1	36.7	28.4	1.1
Population by Geography	1,112,818	9.4	18.7	40.5	31.1	0.3
Housing Units by Geography	484,433	10.1	20.1	40.1	29.4	0.4
Owner-Occupied Units by Geography	289,478	4.4	15.5	42.9	37.0	0.1
Occupied Rental Units by Geography	148,014	18.1	27.1	36.0	17.8	0.9
Vacant Units by Geography	46,941	19.4	25.5	35.0	18.9	1.2
Businesses by Geography	117,902	7.8	15.9	33.4	39.6	3.3
Farms by Geography	3,054	4.1	13.1	40.7	41.3	0.8
Family Distribution by Income Level	278,083	21.3	17.4	20.3	41.1	0.0
Household Distribution by Income Level	437,492	24.7	15.9	17.7	41.7	0.0
Median Family Income MSA - 31140 Louisville/Jefferson County, KY-IN MSA		\$64,965	Median Housing Value			\$159,690
			Families Below Poverty Level			10.6%
			Median Gross Rent			\$747
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the table, low-income families earned less than \$32,483 and moderate-income families earned less than \$51,972. The median housing value in the AA is \$159,690. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$812 for a low-income borrower and \$1,299 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$857. Based on these calculations, low-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 10.6 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated August 2021, the Louisville economy is growing at an average rate since the recession; however, forward economic momentum has slowed. Slowing population growth is constraining economic potential. Some of the area's strengths are the demand for locally-produced

trucks and sports-utility vehicles, a strategic location that is within close proximity to two-thirds of the nation's population, and a low cost to do business. Housing prices and permits are increasing. Manufacturing, professional and business services, education and health services, and government are important drivers of the economy. The largest employers are United Parcel Service (UPS), Fort Knox, Norton Healthcare, Ford Motor Company, and Humana.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Louisville-Jefferson County, KY-IN MSA was 4.6 percent as of January 2017. Unemployment levels significantly increased from 4.1 percent in March 2020 to 16.8 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Louisville-Jefferson County, KY-IN MSA was 2.9 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

In November 2021, the OCC held a listening session with organizations located within the Louisville/Jefferson County, KY-IN MMSA to better understand area credit and community needs. Participating organizations focus their efforts in the areas of affordable housing, small business development, and community services. Participants expressed that affordable housing remains a key need in the community, especially given the rapid appreciation in the price of homes and rents within the metro. Participants also identified the rising costs of utilities as problematic in the affordable housing space. The need for community development services exists in the market. Participants described how unbanked and underbanked individuals need paths for entry into the banking system and direct communication with bankers would be an avenue. Individuals also described the need for products and services that eliminate overdraft fees. PNC was specifically mentioned as deploying an effective overdraft product during the meeting. Furthermore, one participant brought up the name of a PNC Sales Leader in Community Development Banking located in the MMSA with whom they've had multiple positive interactions. The following are needs for the MMSA:

- Affordable single-family housing and multifamily housing (potentially created through LIHTC investments)
- Access to small business credit
- Workforce development training, including career training for local residents in financial services
- Redevelopment of vacant and abandoned properties in west Louisville

Scope of Evaluation in the Louisville/Jefferson County, KY-IN MMSA

Examiners conducted a full-scope review of the Louisville/Jefferson County, KY-IN MMSA AA, which is the only AA in the MMSA. The OMB changes did not affect this MMSA.

Small loans to businesses received greater weight than home mortgage loans and small loans to farms.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE LOUISVILLE/JEFFERSON COUNTY, KY-IN MMSA

LENDING TEST

The bank's performance under the Lending Test in the Louisville/Jefferson County, KY-IN MMSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Louisville/Jefferson County, KY-IN MMSA AA was excellent.

Lending Activity

Based on the tables below, lending levels reflected excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and small farm loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Louisville/Jefferson County, KY-IN MMSA AA	11,046	14,097	89	90	25,322

Dollar Volume of Loans (\$000)					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Louisville/Jefferson County, KY-IN MMSA AA	1,610,498	904,269	8,622	274,305	2,797,694

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked first out of 37 FDIC-insured depository institutions with a 23.2 percent deposit market share. JPMorgan Chase Bank ranked second with a 19.4 percent deposit market share, and Fifth Third Bank ranked third with a 10.4 percent deposit market share.

In home mortgage lending, PNC ranked sixth out of 533 lenders (top 1.1 percent) with a market share of 3.5 percent. The top lender in the market was Quicken Loans with a 5 percent market share. Wells Fargo Bank and United Wholesale Mortgage followed with a 4.7 percent and a 4.7 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 1.1 percent for lending compared to the top 2.7 percent for deposits.

In small loans to businesses, PNC ranked third out of 162 lenders (top 1.9 percent) with a market share of 10.9 percent. The top lender in this market was Stock Yards Bank & Trust Company with a market share of 12.6 percent, followed by American Express with an 11.7 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 1.9 percent for lending compared to the top 2.7 percent for deposits.

In small loans to farms, PNC ranked third out of 22 lenders (top 13.6 percent) with a market share of 15.5 percent. The top lender in this market was JPMorgan Chase Bank, followed by John Deere Financial with a 17.1 percent market share. The bank's lending performance relative to the number of lenders in this AA is lower than the bank's deposit base. The bank is in the top 13.6 percent for lending compared to the top 2.7 percent for deposits. Small farm lending is not a major product line for the bank.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

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

Based on the data in the tables, the overall geographic distribution of home mortgage loans was adequate.

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

Small Loans to Businesses

Refer to Table Q in the MMSA 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

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

Small Loans to Farms

Refer to Table S in the MMSA 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.

Based on the data in the tables and considering the performance context discussed below, the overall geographic distribution of small loans to farms was excellent.

- Small loans to farms are not a primary product for the bank in this AA.
- The limited number of farms located in low- and moderate-income geographies constrains the ability of the bank and other lenders to make small loans to farms in those geographies. There are 3,054 farms in the AA, of which 4.1 percent, or 125, are in low-income geographies and 13.1 percent, or 400, are in moderate-income geographies. No lenders, including PNC, originated small loans to farms in low-income geographies. Examiners weighed the bank's performance in moderate-income geographies more significantly.
- The percentage of small loans to farms in moderate-income geographies significantly exceeded both the percentage of farms located in those geographies and the aggregate percentage of all reporting lenders.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in the MMSA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Home Mortgage Loans

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

Based on the data in the tables, the overall borrower distribution of home mortgage loans was good.

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

Small Loans to Businesses

Refer to Table R in the MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was good.

- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA and significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Farms

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

Based on the data in the tables, the overall borrower distribution of small loans to farms was good.

- The percentage of loans to small farms was below the percentage of small farms located in the AA and significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was excellent. PNC made 90 CD loans totaling \$274.3 million, which represented 32.3 percent of allocated tier 1 capital. By dollar volume, 58.2 percent of the loans were for affordable housing, 0.7 percent funded economic development activities, 39.5 percent funded community services, and 1.7 percent funded revitalization and stabilization efforts. Management did not indicate that any of the loans were complex or demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the responsiveness of PNC's CD lending:

- PNC originated three loans, totaling \$3.9 million, as part of the PPP. These loans retained at least 184 jobs, allowed an organization to provide programing to mentally disabled adults, and supported pediatric medical care.
- PNC originated a \$5.3 million bridge loan to support an affordable housing project for single parents and young adults aging out of foster care with income limits at 50 to 60 percent of the area median income.
- PNC originated a \$9 million bridge loan which supported the construction of a 168-unit affordable housing development. All units will be income restricted to less than 80 percent of the area median income.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC made eight loans totaling \$790,000 under its Community Mortgage Lending Program and 556 grants totaling \$1.2 million under its Closing Cost Assistance Grant Program.

INVESTMENT TEST

The institution's performance under the Investment Test in the Louisville/Jefferson County, KY-IN MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the Louisville/Jefferson County, KY-IN MMSA AA was excellent.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Louisville/Jefferson County, KY-IN MMSA	15	7,348	243	147,226	258	100.0	154,574	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, although the bank was not in a leadership position. The combined prior and current period dollar volume represented 18.2 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had 27 qualified investments totaling \$121.1 million related to affordable housing, 19 qualified investments totaling \$17 million related to economic development, two qualified investments totaling \$9.5 million related to revitalization and stabilization efforts, and 210 qualified grants totaling \$7 million related to community service organizations that provided needed services to low- and moderate-income individuals. The bank invested in 13 LIHTCs totaling \$114.7 million during the evaluation period.

The institution made extensive use of complex investments to support CD initiatives. CD investments involved at least 14 complex projects. Management did not indicate any of the investments were innovative.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- The bank invested \$7.4 million in a LIHTC to construct a 108-unit living facility for seniors with incomes restricted at or below 60 percent of the area median income. This investment demonstrated responsiveness to the need identified by the community contact for LIHTC financing.
- The bank invested \$8.5 million in a NMTC to finance the development of a sports and learning complex and environmental clean-up of a designated brownfield site in a low-income geography. This investment constitutes a “qualified active low-income community business” and is considered complex given the level of coordination with multiple CDEs.
- The bank invested \$9.9 million in a CDFI that provides home and small business loans. The mission of the CDFI is to provide loans to create jobs, expand local businesses, and promote homeownership in Jefferson County, Kentucky.

SERVICE TEST

The institution’s performance under the Service Test in the Louisville/Jefferson County, KY-IN MMSA is rated Outstanding.

Based on a full-scope review, the institution’s performance in the Louisville/Jefferson County, KY-IN MMSA AA was excellent.

Retail Banking Services

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
Louisville/Jefferson County, KY-IN MMSA	100.0	43	100.0	11.6	16.3	34.9	34.9	9.4	18.7	40.5	31.1

Note: 0.3% of the population resides in a geography with an income designation of NA and one branch is located in a NA geography.

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution’s AA. The branch distribution in low-income geographies exceeded and in moderate-income geographies was near to the percentage of the population living within those geographies. Examiners gave positive consideration for six branches in middle-income geographies that were on the opposite side of the street from a moderate-income geography, and one branch in a middle-income geography where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services for both retail and business customers. PNC had 189 ATMs in the AA, of which 129 were deposit-taking. PNC provided data that indicated 75.3 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings*	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Louisville/Jefferson County, KY-IN MMSA	0	13	-1	-4	-4	-3

Note: One branch closing was in a geography with an income designation of NA.

The institution’s opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC did not open any branches during the evaluation period. The bank closed 13 branches, one was located in a low-income geography, and four were located in moderate-income geographies. The closures were consolidations with nearby branch locations resulting from PNC’s network optimization program. Despite the branch closures, branch locations remained readily accessible to geographies and individuals of different income levels in the bank’s AA.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for all locations were 9:00 a.m. to either 5:00 p.m. or 6:00 p.m., Monday through Friday, with 25 locations open on Saturdays from 10:00 a.m. to 2:00 p.m.

In addition, PNC opened 131 Foundation Checking Accounts and 4,660 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution was a leader in providing CD services. During the evaluation period, bank employees provided 1,095 qualified CD service activities to 67 organizations within this AA. PNC conducted 216 financial education events with 29 organizations to approximately 4,305 predominately low- and moderate-income participants. These events included homeownership and financial education classes for low- and moderate-income families and small business owners. Leadership is evident through board or committee participation in 879 activities with employees providing technical assistance to 45 community service and economic development organizations serving low- and moderate-income individuals and geographies and small businesses in the AA.

The following are examples of CD services provided in this AA:

- Bank employees provided 96 financial education classes benefitting 1,712 predominately low- and moderate-income participants for a nonprofit human services agency in Kentucky providing housing, employment, and substance abuse treatment. One bank employee completed 22 activities serving on the board of directors.
- A PNC employee completed 17 activities serving as a board member of an organization that partners with over 300 food pantries, shelters, and/or emergency kitchens to distribute food to needy

individuals, families, and children, including low- and moderate-income persons, throughout the community.

Multistate Metropolitan Statistical Area Rating

Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA

CRA rating for the Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA⁹: Satisfactory

The Lending Test is rated: High Satisfactory

The Investment Test is rated: Low Satisfactory

The Service Test is rated: Low Satisfactory

The following are the major factors that support this rating:

- Good level of lending activity
- Adequate geographic distribution of loans
- Good borrower distribution of loans
- Relatively high level of CD loans
- Adequate level of qualified CD investments and grants
- Service delivery systems reasonably accessible to geographies and individuals of different income levels
- Adequate level of CD services responsive to identified needs in the AA

Description of Institution's Operations in the Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA

PNC delineated the entirety of the Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA as an AA. Refer to appendix A for a complete description of the AA.

PNC operated two branches in this AA, representing 0.1 percent of total branches. PNC also operated four deposit-taking ATMs within the AA, representing 0.1 percent of total deposit-taking ATMs. PNC had over \$105.7 million in deposits in this AA, which represented 0.03 percent of the bank's total deposits. PNC originated or purchased 0.1 percent of its evaluation period lending in this AA.

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked 19th out of 24 FDIC-insured depository institutions with a 0.9 percent deposit market share. The top three banks by deposit market share were Truist Bank, which ranked first with an 18.4 percent deposit market share, The Conway National Bank, which ranked second with a 10.6 percent deposit market share, and Bank of America, which ranked third with a 9.2 percent deposit market share.

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA AA.

⁹This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	105	1.9	19.0	56.2	19.0	3.8
Population by Geography	406,656	1.5	19.0	63.6	15.7	0.2
Housing Units by Geography	271,514	1.5	14.4	60.7	23.2	0.1
Owner-Occupied Units by Geography	119,389	0.4	16.1	64.9	18.4	0.2
Occupied Rental Units by Geography	48,542	3.6	20.6	61.7	13.9	0.2
Vacant Units by Geography	103,583	1.7	9.5	55.5	33.2	0.1
Businesses by Geography	36,447	3.7	15.8	57.6	22.4	0.5
Farms by Geography	1,168	0.9	24.1	60.4	14.0	0.5
Family Distribution by Income Level	110,740	20.1	18.4	21.3	40.3	0.0
Household Distribution by Income Level	167,931	23.1	16.4	19.1	41.4	0.0
Median Family Income MSA - 34820 Myrtle Beach-Conway-North Myrtle Beach, SC-NC MSA		\$53,695	Median Housing Value			\$194,604
			Median Gross Rent			\$849
			Families Below Poverty Level			12.8%
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$26,848 and moderate-income families earned less than \$42,956. The median housing value in the AA is \$194,604. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$671 for a low-income borrower and \$1,074 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$1,045. Based on these calculations, low-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 12.8 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated August 2021, the Myrtle Beach economy is struggling to recover from the recession. Much of the economic weakness is attributed to the area's heavy dependence on tourism. The area's economic recovery is expected to accelerate as tourism recovers. Some of the area's strengths include its popularity with retirees, strong population growth, and low cost of doing business.

Housing prices and permits are increasing. Leisure and hospitality services, retail trade, government, and education and health services are important drivers of the economy. The largest employers are Walmart, Coastal Carolina University, Conway Medical Center, Grand Strand Regional Medical Center, and Progress Energy.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Myrtle Beach-Conway-North Myrtle Beach, SC-NC MSA was 7.2 percent as of January 2017. Unemployment levels significantly increased from 4.5 percent in March 2020 to 19.6 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Myrtle Beach-Conway-North Myrtle Beach, SC-NC MSA was 4.4 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from three community contacts within the Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA to better understand area credit and community needs. Contacts worked for organizations associated with regional planning, affordable housing, and small business development. The contacts expressed that the MMSA was negatively impacted by COVID-19, especially given the importance of tourism for the area. The following are needs in the MMSA:

- Community development loans, investments, and services
- Affordable housing
- Small business lending, including microloans
- Financial literacy and financial education courses, including courses on credit scores and the usage of credit cards
- Technical assistance and credit education for small businesses

Scope of Evaluation in the Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA

Examiners conducted a full-scope review of the Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA AA, which is the only AA in the MMSA. The OMB changes did not affect this MMSA.

Home mortgage loans received greater weight than small loans to businesses. There were no small loans to farms originated or purchased in this rating area.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE MYRTLE BEACH-CONWAY-NORTH MYRTLE BEACH, SC-NC MMSA

LENDING TEST

The bank's performance under the Lending Test in the Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA AA was good.

Lending Activity

Based on the tables below, lending levels reflected good responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage and small business loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA AA	1,030	395	0	1	1,426

Dollar Volume of Loans (\$000)					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA AA	169,415	22,148	0	500	192,063

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked 19th out of 24 FDIC-insured depository institutions with a 0.9 percent deposit market share. The top three banks by deposit market share were Truist Bank, which ranked first with an 18.4 percent deposit market share, The Conway National Bank, which ranked second with a 10.6 percent deposit market share, and Bank of America, which ranked third with a 9.2 percent deposit market share.

In home mortgage lending, PNC ranked 47th out of 674 lenders (top 7 percent) with a market share of 0.6 percent. The top lender in the market was Quicken Loans with a 7.3 percent market share. Truist Bank and Wells Fargo Bank followed with a 5.6 percent and a 4.8 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 7 percent for lending compared to the top 79.2 percent for deposits.

In small loans to businesses, PNC ranked 24th out of 128 lenders (top 18.8 percent) with a market share of 0.7 percent. The top lender in this market was American Express National Bank, with a market share of 18 percent. Truist Bank and The Conway National Bank followed with a 9.1 percent and a 7.4 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 18.8 percent for lending compared to the top 79.2 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibited an adequate geographic distribution of loans in its AA.

Home Mortgage Loans

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

Based on the data in the tables, the overall geographic distribution of home mortgage loans was poor.

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

Small Loans to Businesses

Refer to Table Q in the MMSA 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.

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to businesses was excellent.

- PNC has a limited presence in this AA, with only 0.03 percent of the bank's total deposits and 0.1 percent of total branches and deposit-taking ATMs. Additionally, there are a limited number of businesses located in low- and moderate-income geographies, which constrains the ability of the bank and other lenders to make loans. Only 1,349 businesses are located in low-income geographies, and only 5,769 businesses are located in moderate-income geographies.
- The percentage of small loans to businesses in low-income geographies significantly exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.
- The percentage of small loans to businesses in moderate-income geographies was near to both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in the MMSA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Home Mortgage Loans

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

Based on the data in the tables, the overall borrower distribution of home mortgage loans was good.

- The percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families within the AA and significantly exceeded the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans to moderate-income borrowers was near to the percentage of moderate-income families within the AA and significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table R in the MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was excellent.

- PNC has a limited presence in this AA, with only 0.03 percent of the bank's total deposits and 0.1 percent of total branches and deposit-taking ATMs. The high competition from other nationwide lenders was considered. Large financial intuitions dominate the market and originate small business loans through credit cards. Additionally, the percent of bank loans to businesses with revenues not available totaled 23 percent compared to 9.2 percent of businesses in the market.
- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA and significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution made a relatively high level of CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was good, after considering PNC's limited presence in the AA, low market share in the AA, and competition for CD lending. PNC made one CD loan totaling \$500,000, which represented 4.7 percent of allocated tier 1 capital. The loan was to a nonprofit CDFI to support a revolving loan fund that finances housing projects for low- and moderate-income households. This is

responsive to the affordable housing need identified by the community contacts. Management did not indicate the loan was complex or demonstrated leadership.

Product Innovation and Flexibility

The institution made limited use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC made 17 grants totaling \$35,095 under its closing Cost Assistance Grant Program.

INVESTMENT TEST

The institution’s performance under the Investment Test in the Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA is rated Low Satisfactory.

Based on a full-scope review, the institution’s performance in the Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA AA was adequate.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA	1	42	14	545	15	100.0	587	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an adequate level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, although the bank was not in a leadership position. The combined prior and current period dollar volume represented 5.6 percent of allocated tier 1 capital.

The institution exhibited adequate responsiveness to credit and community economic development needs. PNC had three qualified investments totaling \$430,707 related to affordable housing, one qualified investment for \$12,873 related to economic development, and eleven qualified grants totaling \$143,413 made to community service organizations that provided needed services to low- and moderate-income individuals.

The institution did not use innovative and/or complex investments to support CD initiatives.

The following examples demonstrate PNC’s responsiveness:

- PNC invested in two MBS pools totaling \$388,398 that supported affordable housing in the AA. Additionally, the bank’s prior period investments consisted of an MBS pool totaling \$42,309. The

MBS investments consist of mortgages originated to low- and moderate-income borrowers in the AA.

- The bank made eleven grants totaling \$143,413 to four different nonprofit organizations that provide community services to low- and moderate-income individuals. Of this amount, the bank responded to identified community needs by providing \$53,412 in grants to two organizations that conduct financial literacy and job readiness training for low- and moderate-income individuals.

SERVICE TEST

The institution’s performance under the Service Test in the Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA is rated Low Satisfactory.

Based on a full-scope review, the institution’s performance in the Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA AA was adequate.

Retail Banking Services

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
Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA	100.0	2	100.0	0.0	0.0	100.0	0	1.5	19.0	63.6	15.7

Note: 0.2% of the population resides in a geography with an income designation of NA.

Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the institution’s AA. The bank operated two branch offices in the AA, both of which were located in middle-income geographies.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had five ATMs in the AA, of which four were deposit-taking. PNC provided data that indicated 58.7 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. This was an increase of 20.7 percent from the start of the evaluation period. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA	0	0	0	0	0	0

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

Services, including business hours, did not vary in a way that inconvenienced the various portions of the AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for both locations were 9:00 a.m. to 5:00 p.m., Monday through Thursday, and until 6:00 p.m. on Friday.

In addition, PNC opened 20 Foundation Checking Accounts and 342 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution provided an adequate level of CD services. During the evaluation period, bank employees provided 71 qualified CD service activities to seven organizations. PNC conducted 36 financial education events with 655 predominately low- and moderate-income participants. Leadership was evident with PNC employees providing technical assistance by serving on the board or committees in 35 of these activities to four different organizations.

The following are examples of CD services provided in this AA:

- A PNC employee served as a board or committee member of an organization that provides assistance to primarily unemployed low- and moderate-income fathers in their early 20s to early 30s. Services include General Educational Development test preparation/post-secondary education, job readiness and retention training, employment assistance, and family support programs.
- PNC provided financial education training at a local chapter of a nationwide affordable housing organization for 33 low- and moderate-income potential homeowners. In addition, a PNC employee was a board member of the organization. The organization builds and sells affordable homes to qualified low- and moderate-income buyers.

Multistate Metropolitan Statistical Area Rating

New York-Newark-Jersey City, NY-NJ-PA MMSA

CRA rating for the New York-Newark-Jersey City, NY-NJ-PA MMSA¹⁰: Satisfactory

The Lending Test is rated: High Satisfactory

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The following are the major factors that support this rating:

- Excellent level of lending activity
- Good geographic distribution of loans
- Good borrower distribution of loans
- Relatively high level of CD loans
- Excellent level of qualified CD investments and grants
- Service delivery systems accessible to geographies and individuals of different income levels
- Relatively high level of CD services responsive to identified needs in the AA

Description of Institution's Operations in the New York-Newark-Jersey City, NY-NJ-PA MMSA

PNC delineated three AAs within the New York-Newark-Jersey City, NY-NJ-PA MMSA, which represented three of the four MDs located within the MMSA. PNC delineated all the counties in the Newark, NJ-PA MD: Essex, Hunterdon, Morris, Sussex, and Union counties in New Jersey and Pike County in Pennsylvania. It included all the counties in the New Brunswick-Lakewood, NJ MD: Middlesex, Monmouth, Ocean, and Somerset counties. It included four of the 11 counties in the New York-Jersey City-White Plains, NY-NJ MD: Bergen, Hudson, and Passaic counties in New Jersey and New York County in New York. The AAs were combined, analyzed, and presented as one AA for purposes of this evaluation and in evaluating performance under each test.

PNC operated 178 branches in this AA, representing 8.5 percent of total branches. PNC also operated 337 deposit-taking ATMs within the AA, representing 7.5 percent of total deposit-taking ATMs. PNC had over \$33 billion in deposits in this AA, which represented 9 percent of the bank's total deposits. PNC originated or purchased 8.2 percent of its evaluation period lending in this AA.

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked 10th out of 150 FDIC-insured depository institutions with a 1.6 percent deposit market share. The top three banks by deposit market share were JPMorgan Chase Bank, which ranked first with a 36.6 percent deposit market share, Goldman Sachs Bank USA, which ranked second with a 10.3 percent deposit market share, and The Bank of New York Mellon, which ranked third with an 8.8 percent deposit market share.

¹⁰ This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the New York-Newark-Jersey City, NY-NJ-PA MMSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: New York-Newark-Jersey City, NY-NJ-PA MMSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,749	12.4	18.8	27.8	39.5	1.5
Population by Geography	8,266,926	11.3	18.8	26.8	42.9	0.3
Housing Units by Geography	3,485,357	10.4	18.2	26.5	44.6	0.3
Owner-Occupied Units by Geography	1,647,258	3.6	12.7	30.7	52.9	0.1
Occupied Rental Units by Geography	1,469,540	17.6	23.9	21.7	36.3	0.5
Vacant Units by Geography	368,559	11.8	20.2	26.9	40.7	0.4
Businesses by Geography	1,184,854	7.6	12.8	21.7	55.9	1.9
Farms by Geography	15,682	4.5	11.5	28.9	54.7	0.4
Family Distribution by Income Level	1,958,073	21.6	14.1	16.2	48.0	0.0
Household Distribution by Income Level	3,116,798	24.3	13.1	14.9	47.7	0.0
Median Family Income MSA - 35084 Newark, NJ-PA		\$90,570	Median Housing Value			\$464,283
Median Family Income MSA - 35154 New Brunswick-Lakewood, NJ		\$95,564	Median Gross Rent			\$1,419
Median Family Income MSA - 35614 New York-Jersey City-White Plains, NY-NJ		\$67,560	Families Below Poverty Level			9.1%
<i>Source: 2015 ACS and 2021 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>						

The availability of affordable housing in the New York-Newark-Jersey City, NY-NJ-PA MSA has long been an issue, with the Economist Intelligence Unit routinely ranking the metro area in its top ten most expensive cities in the world. This AA is considered a high-cost housing market, limiting access to affordable home ownership. In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$33,780, \$45,285, or \$47,782 and moderate-income families earned between \$54,048, \$72,456, or \$76,451, depending on the MD. The median housing value in the AA is \$464,283. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was between \$845 and \$1,195 for a low-income borrower and between \$1,351 and \$1,911 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$2,492. Based on these calculations, low- and moderate-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 9.1 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated November 2021, the New York economy is struggling to recover from the recession. Recent progress has been noted, but both the public and education sectors remain weak. The New York area is further behind its pre-pandemic employment peak than any other top 50 metro area or division in the country. Over the longer term, some of the area's strengths include its status as financial capital of the world, high per capita income, limited exposure to manufacturing, and strong international migration. Longer-term weaknesses include high taxes, high housing costs, high office rents, high energy costs, rapidly aging infrastructure, troubled fiscal health, and population losses. Housing prices are beginning to increase, though housing permits have been stagnant. Education and health services, professional and business services, and financial activities are important drivers of the economy. The largest employers are Montefiore Health System, Mount Sinai Health System, JPMorgan Chase, Bank of America, and New York Presbyterian Healthcare System.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the New York-Newark-Jersey City, NY-NJ-PA MSA was 4.9 percent as of January 2017. Unemployment levels significantly increased from 4.1 percent in March 2020 to 17 percent in May 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the New York-Newark-Jersey City, NY-NJ-PA MSA was 5.5 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from two community contacts and from a CRA tour that took place during the evaluation period within the New York-Newark-Jersey City, NY-NJ-PA MMSA to better understand area credit and community needs. The CRA tour consisted of organizations focused on affordable housing, neighborhood development, community outreach, and community services. The two individual contacts worked for organizations focused on affordable housing and workforce development programs and training. The following are the greatest needs in this MMSA:

- Affordable housing
- Lending, counseling, and technical assistance to small businesses
- First-time home buyer loan programs paired with financial counseling in advance of the home purchase
- Access to branches and staff that speak multiple languages (Languages spoken should reflect the communities in which branches are located)

Scope of Evaluation in the New York-Newark-Jersey City, NY-NJ-PA MMSA

Examiners conducted a full-scope review of the New York-Newark-Jersey City, NY-NJ-PA MMSA AA, which is the only AA in the MMSA.

While the OMB changes moved several counties between the various MDs that made up the MMSA, the changes did not affect the analysis since examiners completed the analysis at the MMSA level.

Small loans to businesses received greater weight than home mortgage loans and small loans to farms.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE NEW YORK-NEWARK-JERSEY CITY, NY-NJ-PA MMSA

LENDING TEST

The bank's performance under the Lending Test in the New York-Newark-Jersey City, NY-NJ-PA MMSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the New York-Newark-Jersey City, NY-NJ-PA MMSA AA was good.

Lending Activity

Based on the tables below, lending levels reflected excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and small farm loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
New York-Newark-Jersey City, NY-NJ-PA MMSA	26,246	52,815	64	81	79,206
Total	26,246	52,815	64	81	79,206
Regional Activity Loans	NA	NA	NA	3	3

Dollar Volume of Loans (\$000)					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
New York-Newark-Jersey City, NY-NJ-PA MMSA	7,488,203	3,859,643	7,246	237,001	11,592,093
Total	7,488,203	3,859,643	7,246	237,001	11,592,093
Regional Activity Loans	NA	NA	NA	81,381	81,381

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked 10th out of 150 FDIC-insured depository institutions with a 1.6 percent deposit market share. The top three banks by deposit market share were JPMorgan Chase Bank, which ranked first with a 36.6 percent deposit market share, Goldman Sachs Bank USA, which ranked second with a 10.3 percent deposit market share, and The Bank of New York Mellon, which ranked third with an 8.8 percent deposit market share.

In home mortgage lending, PNC ranked 15th out of 803 lenders (top 1.9 percent) with a market share of 1.6 percent. The top lender in the market was Wells Fargo Bank with an 8.7 percent market share. Quicken Loans and JPMorgan Chase Bank followed with a 7.4 percent and a 3.8 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 1.9 percent for lending compared to the top 6.7 percent for deposits.

In small loans to businesses, PNC ranked eighth out of 413 lenders (top 1.9 percent) with a market share of 3.2 percent. The top lender in this market was American Express National Bank with a market share of 20.3 percent. JPMorgan Chase Bank and Bank of America followed with a 15.6 percent and an 8.9 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 1.9 percent for lending compared to the top 6.7 percent for deposits.

In small loans to farms, PNC ranked fifth out of 20 lenders (top 25 percent) with a market share of 7.6 percent. The top lender in this market was JPMorgan Chase Bank with a 29.4 percent market share. Bank of America and Wells Fargo Bank followed with a 17 percent and a 15.5 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is lower than the bank's deposit base. The bank is in the top 25 percent for lending compared to the top 6.7 percent for deposits. Small farm lending is not a major product line for the bank.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

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

Based on the data in the tables and considering the performance context discussed below, the overall geographic distribution of home mortgage loans was adequate.

- The significant competition among home mortgage lenders, the low percentage of owner-occupied housing units available in low-income geographies, and the high percentage of occupied rental units were considered. Only 59,301 (3.6 percent) owner-occupied housing units were located in low-income geographies while 258,639 (17.6 percent) occupied rental units were located in low-income geographies, and 43,490 (11.8 percent) vacant units were located in low-income geographies. These factors constrained lending opportunities in low-income geographies. Given these challenges, more emphasis was placed on the bank's lending performance in moderate-income geographies.

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

Small Loans to Businesses

Refer to Table Q in the MMSA 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.

Based on the data in the tables discussed below, the overall geographic distribution of small loans to businesses was excellent.

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

Small Loans to Farms

Refer to Table S in the MMSA 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.

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to farms was adequate.

- Small loans to farms are not a primary product for the bank in this AA.
- The limited number of farms located in low- and moderate-income geographies constrained the ability of the bank and other lenders to make small loans to farms in those geographies. There are 15,682 farms in the AA, of which, 4.5 percent or 706 are in low-income geographies and 11.5 percent or 1,803 are in moderate-income geographies.
- The percentage of small loans to farms in low-income geographies was significantly below the percentage of farms located in those geographies and the aggregate percentage of all reporting lenders. PNC did not make any small loans to farms in low-income geographies.
- The percentage of small loans to farms in moderate-income geographies was well below the percentage of farms located in those geographies and was below the aggregate percentage of all reporting lenders.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in the MMSA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Home Mortgage Loans

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

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans was good.

- This AA is considered a high cost housing market, limiting access to affordable home ownership. The significant competition from other lenders, housing affordability, the limited availability of housing that low- and moderate-income borrowers can afford to acquire, and poverty levels within the AA constrained the lending opportunities to low-income borrowers.
- The percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families within the and but significantly exceeded the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans to moderate-income borrowers was near to the percentage of moderate-income families within the AA and exceeded the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table R in the MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of small loans to businesses was good.

- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Farms

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

Based on the data in the tables, the overall borrower distribution of small loans to farms was adequate.

- The percentage of loans to small farms was well below the percentage of small farms located in the AA and exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution made a relatively high level of CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was good. PNC made 81 CD loans totaling \$237 million, which represented 7.2 percent of allocated tier 1 capital. By dollar volume, 68 percent of the loans were for affordable housing, 10.3 percent funded economic development activities, 9.5 percent funded community services, and 12.2 percent funded revitalization and stabilization efforts. Management did not indicate that any of the loans demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the complexity and responsiveness of PNC's CD lending:

- PNC made a \$17.6 million loan that supported affordable housing. This complex loan supported the rehabilitation of two non-contiguous multifamily apartment complexes located in low-income geographies in Newark, New Jersey, and is part of a LIHTC project. All 305 multifamily housing units are income-restricted to families earning at or below 60 percent of the area median income. The loan is responsive to the affordable housing need identified by community contacts.
- PNC made a \$12.4 million loan that supported affordable housing. This loan provided bridge financing to support the rehabilitation of an existing age-restricted multifamily apartment complex for senior citizens. The housing complex consists of a single residential building that contains 250 housing units which are restricted to seniors earning at or below 60 percent of the area median income. This loan helped to support the existing stock of affordable housing units in the AA and addressed the identified need of affordable housing.
- PNC made a \$8 million loan under the SBA's PPP to a small business located in a moderate-income geography that provides fleet transportation services. This loan helped retain 487 jobs located within the AA during the COVID-19 pandemic, and addressed the identified community need of providing loans to small businesses.

In addition, PNC made three CD loans totaling \$81.4 million in the broader statewide and regional area whose purpose, mandate, or function included serving PNCs AA.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC made 57 loans totaling \$12.7 million under its Community Mortgage Lending Program and 348 grants totaling \$791,000 under its Closing Cost Assistance Grant Program.

INVESTMENT TEST

The institution's performance under the Investment Test in the New York-Newark-Jersey City, NY-NJ-PA MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the New York-Newark-Jersey City, NY-NJ-PA MMSA AA was excellent. The broader regional area investments had a minimal impact on the Investment Test rating for the AA.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
New York-Newark-Jersey City, NY-NJ-PA MMSA	42	79,690	712	422,454	754	98.6	502,144	93.5	0	0
Regional	7	29,390	4	5,598	11	1.4	34,988	6.5	0	0
Totals	49	109,080	716	428,052	765	100.0	537,132	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that were not routinely provided by private investors. The combined prior and current period dollar volume represented 15.3 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had 122 qualified investments totaling \$397.2 million related to affordable housing, 24 qualified investments totaling \$62.2 million related to economic development, seven qualified investments totaling \$34 million related to revitalization and stabilization efforts, and 601 qualified investments and grants totaling \$8.7 million related to community service organizations that provided needed services to low- and moderate-income individuals.

The institution made extensive use of innovative and/or complex investments to support CD initiatives. CD investments involved at least 14 complex projects.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- The bank invested \$10.9 million through the PNC Opportunity Zone Investment Program. Investment proceeds were used to repurpose two abandoned hospital buildings into an art district with residential units and commercial space rented at 60 percent below the market rate to nonprofits within the arts community. Opportunity Zone programs are part of the federal tax legislation established to provide investment incentives for certain geographies. The bank demonstrated leadership and developed Opportunity Zone products with flexibility. The Opportunity Zone products offered by the bank make challenging projects more feasible.
- The bank provided two NMTC investments totaling \$17.8 million to support construction of a youth recreation and academic support facility within a low-income geography in Harlem, New York. The investment responds to a formal community board plan for the development of a recreation center to help combat growing youth criminalization in the area. The NMTC investments were complex and involved significant coordination with several CDEs such as the New York City (NYC) Economic Development Corporation and NYC Neighborhood Capital Corporation.
- The bank invested in a \$26.8 million LIHTC for the rehabilitation of two apartment complexes located in a low-income geography in Newark, New Jersey. All 305 units are rent subsidized. This investment demonstrated responsiveness to the affordable housing need identified by the community contact.
- The bank made two investments totaling \$6.5 million to a CDFI that provides financing, technical services, and policy advocacy to increase access to affordable housing and related services for people with disabilities. Beneficiaries of these services are primarily low- and moderate-income disabled individuals residing within the New York City metropolitan area.
- The bank invested \$5 million and made eight grants totaling \$100,000 to a CDFI that supported economic development and financial literacy. The CDFI provides affordable small business loans, credit-building services, savings programs, financial education, and a network of peer support to low-income immigrant women. Investments provided capital to make low-cost microloans to its client base of immigrant women entrepreneurs and supported technical assistance operations, demonstrating responsiveness to identified community needs regarding lending, counseling, and technical assistance for small business.

In addition, PNC made eleven investments totaling \$35 million to organizations in the broader regional area whose purpose, mandate, or function included serving PNC's AA. Seven investments totaling \$29.4 million related to prior period municipal bonds to support affordable housing initiatives. Current period investments consisted of two investments totaling \$2.7 million to finance a health care facility in a moderate-income geography and two investments totaling \$2.9 million to a CDFI that provides microloans and PPP loans to small businesses. The broader regional area investments had a minimal impact on the Investment Test rating for the AA.

SERVICE TEST

The institution's performance under the Service Test in the New York-Newark-Jersey City, NY-NJ-PA MMSA is rated High Satisfactory.

Based on a full-scope review, the institution's performance in the New York-Newark-Jersey City, NY-NJ-PA MMSA AA was good.

Retail Banking Services

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
New York-Newark-Jersey City, NY-NJ-PA MMSA	100.0	178	100.0	7.3	12.9	31.5	47.8	11.3	18.8	26.8	42.9

Note: One branch was located in a NA geography.

Service delivery systems were accessible to geographies and individuals of different income levels in the institution's AAs. The branch distribution in both low- and moderate-income geographies was below the percentage of the population living within those geographies. Examiners gave positive consideration for two branches in middle-income geographies that were on the opposite side of the street from a low-income geography, eight branches in middle-income geographies and one branch in an upper-income geography that was on the opposite side of the street from a moderate-income geography as well as 11 branches in middle- and upper-income geographies where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 785 ATMs in the AA, of which 337 were deposit-taking. PNC provided data that indicated 73.3 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings*	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
New York-Newark-Jersey City, NY-NJ-PA MMSA	5	47	1	-1	-13	-28

Note: One branch was closed in a geography designated as NA.

The institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened five branches during the evaluation period, four located in low-income geographies. The bank closed 47 branches; three located in low-income geographies, and one located in a moderate-income geography. Three of the low-income branch location openings and closings were the result of a short distance relocation. The one moderate-income branch location closure was a

consolidation with a nearby branch location as part of PNC's branch network optimization program. Despite the branch closures, branch locations remained accessible to geographies and individuals of different income levels in the bank's AA.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for 141 stand-alone locations were from 9:00 a.m. to either 5:00 p.m. or 6:00 p.m., Monday through Friday, with 120 of them open on Saturdays from 10:00 a.m. until 2:00 p.m. PNC also had 35 branches located in grocery stores, all of which were open from 11:00 a.m. until 7:00 p.m., Monday through Friday, and 10:00 a.m. and 4:00 p.m., on Saturdays. There is also one branch in a Wealth Management Office with specific hours of 8:00 a.m. to 5:00 p.m., Monday through Friday.

In addition, PNC opened 388 Foundation Checking Accounts and 10,841 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution provided a relatively high level of CD services. During the evaluation period, bank employees provided 983 qualified CD service activities to 111 organizations. PNC employees conducted 350 financial education events at 71 different organizations with 6,052 predominately low- and moderate-income participants. Leadership was evident with PNC employees providing technical assistance through board or committee participation in 633 activities to 35 different organizations.

The following are examples of CD services provided in this AA:

- A PNC employee provided 16 service activities serving as a board member of a community service organization that represents 22 other community service organizations that work with young people from disadvantaged economic, social, and family circumstances. This umbrella organization secures resources and financial support to increase the impact and reach of the local clubs.
- PNC employees provided 40 financial education activities to 844 fifth through eighth grade students attending a public school in New Jersey. The majority of the students enrolled were eligible for free and reduced lunch assistance. The bank used the Federal Deposit Insurance Corporation's (FDIC) Money Smart curriculum with the main area of focus being the importance of saving.
- PNC employees supplied 33 financial education activities to 753 11th and 12th grade students attending a public high school in New Brunswick. The high school is in a low-income census geography, is designated as a Title I School, with the majority of the students eligible to receive free or reduced lunch assistance. The bank used the FDIC's Money Smart curriculum, and the two principal areas of focus were "To Your Credit" and "Pay Yourself First."

Multistate Metropolitan Statistical Area Rating

Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA

CRA rating for the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA¹¹: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The following are the major factors that support this rating:

- Excellent level of lending activity
- Good geographic distribution of loans
- Adequate borrower distribution of loans
- Leader in making CD loans
- Excellent level of qualified CD investments and grants
- Service delivery systems accessible to geographies and individuals of different income levels
- Leader of CD services that were responsive to identified needs in the AA

Description of Institution's Operations in the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA

PNC delineated four AAs within the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA, which represented the four MDs located within the MMSA. PNC delineated all the counties in the Camden, NJ MD: Burlington, Camden, and Gloucester counties in New Jersey. It included all the counties in the Montgomery County-Bucks County-Chester County, PA MD: Bucks, Chester, and Montgomery counties in Pennsylvania. It included both counties in the Philadelphia, PA MD: Delaware and Philadelphia counties in Pennsylvania. It included two of the three counties in the Wilmington-DE-MD-NJ MD: New Castle County in Delaware and Cecil County in Maryland. The AAs were combined, analyzed, and presented as one AA for purposes of this evaluation and in evaluating performance under each test.

PNC operated 140 branches in this AA, representing 6.7 percent of total branches. PNC also operated 305 deposit-taking ATMs within the AA, representing 6.8 percent of total deposit-taking ATMs. PNC had \$32.3 billion in deposits in this AA, which represented 8.8 percent of the bank's total deposits. PNC originated or purchased 7.2 percent of its evaluation period lending in this AA.

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked fourth out of 104 FDIC-insured depository institutions with a 5.3 percent deposit market share. The top three banks by deposit market share were Capital One, which ranked first with a 28.3 percent deposit market share, TD Bank, which ranked second with a 27.8 percent deposit market share, and Wells Fargo Bank, which ranked third with a 6 percent deposit market share.

¹¹ This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,452	6.9	23.6	37.9	30.2	1.4
Population by Geography	5,970,560	6.7	22.5	39.1	31.4	0.3
Housing Units by Geography	2,416,753	6.8	23.4	38.8	30.8	0.2
Owner-Occupied Units by Geography	1,491,573	3.6	18.1	42.1	36.2	0.0
Occupied Rental Units by Geography	715,067	11.7	31.5	34.1	22.3	0.5
Vacant Units by Geography	210,113	13.1	33.9	31.6	21.2	0.2
Businesses by Geography	697,823	4.5	19.2	37.5	38.3	0.5
Farms by Geography	13,608	2.1	14.1	46.3	37.4	0.1
Family Distribution by Income Level	1,429,245	22.0	17.3	20.0	40.8	0.0
Household Distribution by Income Level	2,206,640	25.1	15.6	17.0	42.3	0.0
Median Family Income MSA - 37964 Philadelphia, PA MD		\$56,411	Families Below Poverty Level			9.2%
Median Family Income MSA - 33874 Montgomery County-Bucks County- Chester County, PA MD		\$99,939	Median Gross Rent			\$1,053
Median Family Income MSA - 15804 Camden, NJ MD		\$87,133	Median Housing Value			\$241,811
Median Family Income MSA - 48864 Wilmington, DE-MD-NJ MD		\$80,707				
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned no more than between \$28,206 and \$49,970 and moderate-income families earned no more than between \$45,129 and \$79,951, depending on the MD. The median housing value in the AA is \$241,811. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was between \$705 and \$1,249 for a low-income borrower and between \$1,128 and \$1,999 for a moderate-income borrower, depending on the MD. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$1,298. Based on these calculations, low-income borrowers and some moderate-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 9.2 percent of families were living below the poverty level.

Economic Data

The principal economic and population center for the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA is the city of Philadelphia. According to Moody's Analytics dated November 2021, the Philadelphia economy is under-performing. Job growth is weak and lags both regional and national job growth rates. Among the top 50 metro areas and divisions in the nation, the Philadelphia area is the second furthest from its pre-pandemic employment level. Some of the area's strengths include world class educational institutions, being a center for healthcare and medical research, and the well-developed port and airport. Weaknesses include a low population growth rate and high business taxes. Housing prices and permits are increasing. Education and health services, professional and business services, government, and retail trade are important drivers of the economy. The largest employers are University of Pennsylvania Health System, Thomas Jefferson University/TJU Health System, Children's Hospital of Philadelphia, Comcast, and Drexel University.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA was 5.1 percent as of January 2017. Unemployment levels significantly increased from 4.9 percent in March 2020 to 15 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA was 4.2 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from three community contacts within the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA to better understand area credit and community needs. Contacts worked for organizations associated with economic development, affordable housing, and small business development. Contacts identified that small businesses are entering and leaving Philadelphia for a variety of reasons. Contacts stressed the importance of access to credit in both traditional loans and credit cards to these business owners. Another contact indicated microloans for small businesses would be especially beneficial. The third contact echoed similar sentiments that banks need to be more pro-active in technical assistance for small businesses to receive loans. Housing affordability also arose during discussions. Many residents of Philadelphia support key industries in the city, including hospitals and educational institutions, but do not hold the highest paying jobs at these employers. The greatest needs in the MMSA are:

- Affordable housing;
- Small business loans and credit, including access to business credit cards;
- Microloans for small businesses;
- Community development services that provide technical assistance for small businesses seeking to obtain loans; and
- Access to credit for start-up businesses.

Scope of Evaluation in the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA

Examiners conducted a full-scope review of the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA AA, which is the only AA in the MMSA. The OMB changes did not affect this MMSA.

Small loans to businesses received greater weight than home mortgage loans and small loans to farms.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE PHILADELPHIA-CAMDEN-WILMINGTON, PA-NJ-DE-MD MMSA

LENDING TEST

The bank's performance under the Lending Test in the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA AA was excellent.

Lending Activity

Based on the tables below, lending levels reflected excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and small farm loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA AA	25,418	43,883	115	95	69,511

Dollar Volume of Loans (\$000)					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA AA	5,231,213	3,645,842	15,311	696,512	9,588,879

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked fourth out of 104 FDIC-insured depository institutions with a 5.3 percent deposit market share. The top three banks by deposit market share were Capital One, which ranked first with a 28.3 percent deposit market share, TD Bank, which ranked second with a 27.8 percent deposit market share, and Wells Fargo Bank, which ranked third with a 6 percent deposit market share.

In home mortgage lending, PNC ranked 13th out of 881 lenders (top 1.5 percent) with a market share of 1.7 percent. The top lender in the market was Wells Fargo Bank, with an 8.5 percent market share. Quicken Loans and Citizens Bank followed with a 5.8 percent and a 3.1 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 1.5 percent for lending compared to the top 3.8 percent for deposits.

In small loans to businesses, PNC ranked fourth out of 328 lenders (top 1.2 percent) with a market share of 6 percent. The top lender in this market was American Express National Bank, with a 15.9 percent market share. TD Bank and Wells Fargo Bank followed with an 8 percent and a 7.3 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 1.2 percent for lending compared to the top 3.8 percent for deposits.

In small loans to farms, PNC ranked eighth out of 37 lenders (top 21.6 percent) with a market share of 4.9 percent. The top lender in this market was Truist Financial with a market share of 23.6 percent. Fulton Bank and JPMorgan Chase followed with a 9 percent and an 8.7 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is lower than the bank's deposit base. The bank is in the top 21.6 percent for lending compared to the top 3.8 percent for deposits. Small farm lending is not a major product line for the bank, which results in a minimal impact to the overall lending activity rating.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

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

Based on the data in the tables, the overall geographic distribution of home mortgage loans was adequate.

- Examiners placed more emphasis on the bank's performance in moderate-income geographies, as these areas had a higher percentage of owner-occupied housing units.
- The percentage of home mortgage loans in low-income geographies was well below the percentage of owner-occupied housing units in those geographies and equaled the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies was well below the percentage of owner-occupied housing units and below the aggregate lending of all reporting lenders in those geographies.

Small Loans to Businesses

Refer to Table Q in the MMSA 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

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

Small Loans to Farms

Refer to Table S in the MMSA 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.

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to farms was adequate.

- There were only 285 farms in low-income geographies and 1,919 farms in moderate-income geographies. The limited number of farms in these geographies constrained PNC's ability to lend. Small farm lending is also not a primary lending product of PNC.
- The percentage of small loans to farms in low-income geographies was well below the percentage of farms located in those geographies and near to the aggregate percentage of all reporting lenders.
- The percentage of small loans to farms in moderate-income geographies was well below the percentage of farms located in those geographies and well below the aggregate percentage of all reporting lenders.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in the MMSA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibited an adequate distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Home Mortgage Loans

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

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans was good.

- Housing affordability, the limited availability of housing units that low-income borrowers can afford, and the competitiveness in this market constrained the lending opportunities to low-income borrowers.
- The percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families within the AA but significantly exceeded the aggregate percentage of all reporting lenders. PNC significantly outperformed aggregate lenders in the market despite the limited opportunities and the housing affordability challenges discussed.
- The percentage of home mortgage loans to moderate-income borrowers approximated the percentage of moderate-income families within the AA and was near to the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table R in the MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of small loans to businesses was adequate.

- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Farms

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

Based on the data in the tables, the overall borrower distribution of small loans to farms was adequate.

- The percentage of loans to small farms was well below the percentage of small farms located in the AA and was near to the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was excellent. PNC made 95 CD loans totaling approximately \$696.5 million, which represented 21.6 percent of allocated tier 1 capital. By dollar volume, 7.8 percent of the loans were for affordable housing, 2.6 percent funded economic development activities, 83 percent funded community services, and 6.5 percent funded revitalization and stabilization efforts. Management did not indicate that any of the loans were complex or demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the responsiveness of PNC's CD lending:

- PNC made one loan for \$22 million which provided bridge financing for the rehabilitation of an existing affordable housing project. Ninety-three percent of the units are low-income housing covered by a 20-year Project Based Section 8 HAP Contract. This is responsive to the affordable housing need identified by the community contacts.
- PNC made six loans totaling \$12 million to an organization focused on providing community services, including housing, medical care, and education, to low- and moderate-income individuals in areas throughout Philadelphia. Loans funded various parts of the organization's operations, including an SBA PPP loan that supported payroll coverage during COVID-19.
- PNC made one loan totaling approximately \$3.5 million for the revitalization or stabilization of a historical building located in an area designated by the City of Philadelphia for redevelopment. Funding supported the redevelopment of the historic building into a mixed-use property that consists of apartments, office space, and two commercial spaces. Additionally, the project created 70 full-time employment opportunities.

Product Innovation and Flexibility

The institution uses innovative and/or flexible lending practices in order to serve AA credit needs. PNC originated 26 loans totaling \$3.9 million under its Community Mortgage Lending Program and 301 grants totaling \$739,329 under its Closing Cost Grant program.

INVESTMENT TEST

The institution's performance under the Investment Test in the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA AA was excellent.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA	55	40,315	688	313,819	743	100.0	354,134	100.0	0	0

Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that were not routinely provided by private investors. The combined prior and current period dollar volume represented 11 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had 103 qualified investments totaling \$175 million related to affordable housing, seven qualified investments totaling \$12.4 million related to economic development, 28 qualified investments and grants totaling \$151.5 million related to revitalization and stabilization efforts, and 605 qualified investments and grants totaling \$15.3 million related to community service organizations that provided needed services to low- and moderate-income individuals.

The institution made extensive use of innovative and/or complex investments to support CD initiatives. CD investments involved at least 20 complex projects where the bank often acted in a leadership role.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- The bank made four investments totaling \$60.8 million to fund projects in Opportunity Zones, consistent with redevelopment plans to revitalize or stabilize low- and moderate-income geographies in the AA. Opportunity Zone programs are part of the federal tax legislation established to provide investment incentives for certain geographies. These investments demonstrate leadership and flexibility, as funding was derived through PNC's Opportunity Zone Financing Program and provided long-term capital to developers in distressed communities. This program makes challenging projects more feasible.
- The bank invested \$61.8 million in 13 NMTC investments to revitalize or stabilize low- and moderate-income geographies. These complex investments involve multi-layered structuring, often with multiple CDEs and require a high level of expertise.
- The bank responded to the need for affordable housing by investing \$103 million in six projects which will provide over 1,000 rental units to low- and moderate-income individuals and families. Four of the projects are complex LIHTC investments.

SERVICE TEST

The institution's performance under the Service Test in the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA is rated High Satisfactory.

Based on a full-scope review, the institution's performance in the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA AA was good.

Retail Banking Services

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
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA	100.0	140	100.0	3.6	12.1	45.7	38.6	6.7	22.5	39.1	31.4

Service delivery systems were accessible to geographies and individuals of different income levels in the institution's AA. The branch distribution in both low- and moderate-income geographies was below the percentage of the population living within those geographies. Examiners gave positive consideration for 18 branches in middle- and upper-income geographies that were on the opposite side of the street from a moderate-income geography, and 16 branches in middle- and upper-income geographies where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. PNC had 1,119 ATMs in the AA, of which 305 were deposit-taking. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC provided data that indicated 75 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings*	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA	1	26	1	-2	-8	-15

Note: One branch closing was in a geography with an income designation of NA.

The institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened one branch during the evaluation period located in a low-

income geography. The bank closed 26 branches, of which, two were located in moderate-income geographies. The closures were consolidations with nearby branch locations resulting from PNC's network optimization program. Despite the branch closures, branch locations remained accessible to geographies and individuals of different income levels in the bank's AA.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for 126 locations were 9:00 a.m. to 5:00 p.m. or 6:00 p.m., Monday through Friday, with 111 of them open on Saturdays from 10:00 a.m. to 2:00 p.m. PNC also has 14 branches located in grocery stores open from 10:00 a.m. or 11:00 a.m. to 7:00 p.m., Monday through Friday, and 10:00 a.m. to 4:00 p.m., on Saturdays.

In addition, PNC opened 607 Foundation Checking Accounts and 16,658 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution was a leader in providing CD services. During the evaluation period, bank employees provided 2,389 qualified CD service activities to 171 organizations within this AA. PNC conducted 722 financial education events with 87 organizations to approximately 15,490 predominately low- and moderate-income participants. These events included homeownership and financial education classes for low- and moderate-income families and small business owners. Leadership was evident through board or committee participation in 1,667 activities with employees providing technical assistance to 78 community service and economic development organizations serving low- and moderate-income individuals, small businesses, and low- and moderate-income geographies in the AA.

The following are examples of CD services provided in this AA:

- Bank employees provided 13 financial education workshops benefitting 499 low- and moderate-income participants for a community service organization dedicated to empowering underserved urban communities and helping residents to secure economic self-reliance. A bank employee also provided nine technical assistance activities by serving on the board of directors.
- Bank employees provided 16 financial education workshops benefitting 136 low- and moderate-income participants for a community service organization that provided low- and moderate-income women and their families with assistance in attaining employment. A bank employee provided one technical service activity serving on the board of directors of an affiliate organization that also provides low- and moderate-income families with assistance through youth programs, food pantries, parenting classes, computer training, service referrals, and translation services.

Multistate Metropolitan Statistical Area Rating

Salisbury, MD-DE MMSA

CRA rating for the Salisbury, MD-DE MMSA¹²: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: High Satisfactory

The Service Test is rated: Outstanding

The following are the major factors that support this rating:

- Excellent level of lending activity
- Excellent geographic distribution of loans
- Good borrower distribution of loans
- Relatively high level of CD loans
- Significant level of qualified CD investments and grants
- Service delivery systems readily accessible to geographies and individuals of different income levels
- Relatively high level of CD services responsive to identified needs in the AA

Description of Institution's Operations in the Salisbury, MD-DE MMSA

PNC delineated the entire Salisbury, MD-DE MMSA as an AA. This AA included Sussex County in Delaware and Somerset, Worcester, and Wicomico counties in Maryland.

PNC operated 18 branches in this AA, representing 0.9 percent of total branches. PNC also operated 39 deposit-taking ATMs within the AA, representing 0.9 percent of total deposit-taking ATMs. PNC had \$2.1 billion in deposits in this AA, which represented 0.6 percent of the bank's total deposits. PNC originated or purchased 0.8 percent of its evaluation period lending in this AA.

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked second out of 24 FDIC-insured depository institutions with a 2.4 percent deposit market share. Discover Bank ranked first with an 87.6 percent deposit market share, and Manufacturers and Traders Trust Company ranked third with a 2 percent deposit market share.

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Salisbury, MD-DE MMSA AA.

¹² This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Salisbury, MD-DE MMSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	98	1.0	14.3	54.1	25.5	5.1
Population by Geography	385,983	0.8	16.6	60.3	21.1	1.2
Housing Units by Geography	236,295	0.8	11.3	56.1	31.8	0.0
Owner-Occupied Units by Geography	107,113	0.7	9.7	64.5	25.1	0.0
Occupied Rental Units by Geography	40,217	1.5	29.6	53.4	15.5	0.0
Vacant Units by Geography	88,965	0.5	5.1	47.1	47.3	0.0
Businesses by Geography	35,600	0.5	11.9	60.7	26.8	0.0
Farms by Geography	1,730	0.3	11.3	65.9	22.4	0.2
Family Distribution by Income Level	98,206	21.0	17.8	20.8	40.4	0.0
Household Distribution by Income Level	147,330	23.6	16.7	17.9	41.8	0.0
Median Family Income MSA - 41540 Salisbury, MD-DE MSA		\$63,091	Median Housing Value			\$262,148
			Families Below Poverty Level			9.8%
			Median Gross Rent			\$965
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$31,546 and moderate-income families earned less than \$50,473. The median housing value in the AA is \$262,148. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$789 for a low-income borrower and \$1,262 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$1,407. Based on these calculations, low- and moderate-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 9.8 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated September 2021, the Salisbury economy is in recovery. Some of the area's strengths are the low cost of living, popularity among tourists and retirees, and relatively affordable single-family housing. Food manufacturing lends economic support to the area. Housing prices and permits are increasing. Education and health services, leisure and hospitality services,

government, and retail trade are important drivers of the economy. The largest employers are Peninsula Regional Medical Center, Beebe Medical Center, Salisbury University, Perdue Farms, Inc., and Walmart.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Salisbury, MD-DE MSA was 7.7 percent as of January 2017. Unemployment levels significantly increased from 6.3 percent in March 2020 to 14.5 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Salisbury, MD-DE MSA was 4.8 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from three community contacts within the Salisbury, MD-DE MMSA to better understand area credit and community needs. Contacts were performed during the evaluation period and included two economic development groups and an organization focused on affordable housing and home ownership. Contacts described how this area depends on tourism in beach towns, while areas inland from the coast have more diversified economies. The following were needs in the MMSA:

- Affordable housing
- Small dollar commercial loans
- Revolving lines of credit, given the seasonality of businesses along the Atlantic seaboard
- Community development services targeted at small business growth and sustainability

Scope of Evaluation in the Salisbury, MD-DE MMSA

Examiners conducted a full-scope review of the Salisbury, MD-DE MMSA AA, which is the only AA in the MMSA. The OMB changes did not affect this MMSA.

Small loans to businesses received greater weight than home mortgage loans and small loans to farms.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE SALISBURY, MD-DE MMSA

LENDING TEST

The bank's performance under the Lending Test in the Salisbury, MD-DE MMSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Salisbury, MD-DE MMSA AA was excellent.

Lending Activity

Based on the tables below, lending levels reflected excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and small farm loans

originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Salisbury, MD-DE MMSA AA	3,209	4,544	100	12	7,865

Dollar Volume of Loans (\$000)					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Salisbury, MD-DE MMSA AA	605,369	267,466	11,111	9,017	892,963

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked second out of 24 FDIC-insured depository institutions with a 2.4 percent deposit market share. Discover Bank ranked first with an 87.6 percent deposit market share, and Manufacturers and Traders Trust Company ranked third with a 2 percent deposit market share.

In home mortgage lending, PNC ranked 10th out of 521 lenders (top 1.9 percent) with a market share of 2.2 percent. The top lender in the market was Quicken Loans with a 6.4 percent market share. Wells Fargo Bank and McLean Mortgage Corporation followed with a 6 percent and a 3.1 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 1.9 percent for lending compared to the top 8.3 percent for deposits.

In small loans to businesses, PNC ranked third out of 126 lenders (top 2.4 percent) with a market share of 8.7 percent. The top lender in this market was American Express with a 12.4 percent market share, followed by M&T Bank with a 9.1 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 2.4 percent for lending compared to the top 8.3 percent for deposits. Additionally, PNC's market share for small business lending is stronger than the bank's deposit market share.

In small loans to farms, PNC ranked second out of 20 lenders (top 10 percent) with a market share of 11.6 percent. The top lender in this market was John Deere Financial with a market share of 28.4. The bank's lending performance relative to the number of lenders in this AA is lower than the bank's deposit base. The bank is in the top 10 percent for lending compared to the top 8.3 percent for deposits.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

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

Based on the data in the tables and considering the performance context discussed below, the overall geographic distribution of home mortgage loans was good.

- There were only 750 owner-occupied housing units in low-income geographies, which limits the opportunities for PNC and other lenders to originate home mortgage loans in low-income geographies.
- The percentage of home mortgage loans in low-income geographies was below the percentage of owner-occupied housing units in those geographies but significantly exceeded the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies was well below the percentage of owner-occupied housing units in those geographies but exceeded the aggregate percentage of all reporting lenders.
- Good performance is supported after considering the limited number of owner-occupied housing units and lending opportunities in low-income geographies, the competition in the market, and PNC exceeded the aggregate percentage of all reporting lenders for lending in both low- and moderate-income geographies despite these challenges.

Small Loans to Businesses

Refer to Table Q in the MMSA 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

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

Small Loans to Farms

Refer to Table S in the MMSA 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.

Based on the data in the tables and considering the performance context discussed below, the overall geographic distribution of small loans to farms was good.

- Small loans to farms is not a primary product for the bank in this AA.
- The limited number of farms located in low- and moderate-income geographies constrains the ability of the bank and other lenders to make small loans to farms in those geographies. There are 1,730 farms in the AA, of which 0.3 percent, or five, are in low-income geographies and 11.3 percent, or 195, are in moderate-income geographies.
- There were no small loans to farms in low-income geographies during the evaluation period.

- The percentage of small loans to farms in moderate-income geographies significantly exceeded both the percentage of farms located in those geographies and the aggregate percentage of all reporting lenders.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in the MMSA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Home Mortgage Loans

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

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans was excellent.

- Housing affordability, the limited availability of housing that low- and moderate-income borrowers can afford to acquire, and poverty levels of 9.8 percent within the AA constrained the lending opportunities to low- and moderate-income borrowers. Given the identified affordability challenges, more emphasis was placed on the bank's performance against the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families within the AA but significantly exceeded the aggregate percentage of all reporting lenders. The bank's performance with low-income borrowers was more than double that of the aggregate, which is excellent.
- The percentage of home mortgage loans to moderate-income borrowers exceeded the percentage of moderate-income families within the AA and significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table R in the MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was good.

- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Farms

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

Based on the data in the tables, the overall borrower distribution of small loans to farms was good.

- The percentage of loans to small farms was below the percentage of small farms located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution made a relatively high level of CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was good, after considering PNC's market share in the AA as well as competition for CD lending. PNC made 12 CD loans totaling \$9 million, which represented 4.3 percent of allocated tier 1 capital. By dollar volume, 68.3 percent of the loans was for affordable housing, 17.3 percent funded economic development activities, and 14.4 percent funded community services. Management did not identify any loans as complex or demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the responsiveness of PNC's CD lending:

- PNC made a CD loan totaling \$1.6 million to a local business for the acquisition of two existing hardware stores in a moderate-income geography. The hardware stores are located in a designated Enterprise Zone, and the loan supported the permanent retention of 11 jobs. This was responsive to a need identified by a community contact.
- PNC made four CD loans, including two PPP loans, totaling \$519,147 to a local nonprofit organization. The loans supported operations for the organization whose work largely supports low- and moderate-income individuals.

Product Innovation and Flexibility

The institution uses innovative and/or flexible lending practices in order to serve AA credit needs. PNC originated one loan totaling \$281,000 under its Community Mortgage Lending Program and 50 grants totaling \$96,000 under its Closing Cost Assistance Grant Program.

INVESTMENT TEST

The institution's performance under the Investment Test in the Salisbury, MD-DE MMSA is rated High Satisfactory.

Based on a full-scope review, the institution's performance in the Salisbury, MD-DE MMSA AA was good.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Salisbury, MD-DE MMSA	11	3,903	98	14,673	109	100.0	18,576	100.0	0	0

Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had a significant level of qualified CD investments and grants, particularly those that were not routinely provided by private investors. Management did not indicate any of the investments demonstrated leadership. The combined prior and current period dollar volume represented 9 percent of allocated tier 1 capital.

The institution exhibited good responsiveness to credit and community economic development needs. PNC had 23 qualified investments totaling \$15.8 million related to affordable housing and 86 qualified investments and grants totaling \$2.8 million related to community service organizations that provided needed services to low- and moderate-income individuals.

The institution occasionally used complex investments to support CD initiatives. CD investments involved at least one complex investment. Management did not indicate any of the investments were innovative.

The following examples demonstrate PNC's responsiveness:

- The bank made a \$5.6 million investment in a multi-investor fund used for the rehabilitation and/or development of various LIHTC properties targeting low- and moderate-income individuals and families. This was complex and responsive to the identified affordable housing need in the AA.
- The bank invested in ten MBS pools totaling \$5.1 million during the evaluation period and eight MBS pools in prior periods with remaining book balances totaling \$1.1 million. The MBS investments consist of mortgages originated to low- and moderate-income borrowers in the AA.
- The bank made a \$1.2 million note purchase agreement investment in an organization focused on home construction, preservation, repairs, energy efficient upgrades, and financial literacy for low-

and moderate-income individuals and families. The note will be securitized by 21 mortgages which provide affordable housing and homeownership opportunities to low- and moderate-income families.

SERVICE TEST

The institution's performance under the Service Test in the Salisbury, MD-DE MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the Salisbury, MD-DE MMSA AA was excellent.

Retail Banking Services

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
Salisbury, MD-DE MMSA	100.0	18	100.0	5.6	11.1	55.6	27.8	0.8	16.6	60.3	21.1

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AA. The branch distribution in low-income geographies exceeded, and in moderate-income geographies was near to, the percentage of the population living within those geographies. Examiners gave positive consideration for two branches in middle- and upper-income geographies that were on the opposite side of the street from a moderate-income geography, and two branches in middle-income geographies where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 73 ATMs in the AA, of which 39 were deposit-taking. PNC provided data that indicated 74.3 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Salisbury, MD-DE MMSA AA	0	7	0	-2	-3	-2

The institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to individuals. PNC did not open branches during the evaluation period and closed seven branches, two of which were in

moderate-income geographies. The closures were consolidations with nearby branch locations resulting from PNC's network optimization program.

Services, including business hours, did not vary in a way that inconvenienced the various portions of the AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for 15 stand-alone locations were 9:00 a.m. to either 5:00 p.m. or 6:00 p.m., Monday through Friday, with 13 of them open on Saturdays from 10:00 a.m. until 2:00 p.m. PNC also had three branches located in grocery stores, which were open from 11:00 a.m. until 7:00 p.m., Monday through Friday, and 10:00 a.m. until 4:00 p.m. on Saturdays.

In addition, PNC opened 35 Foundation Checking Accounts and 1,798 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution provided a relatively high level of CD services. During the evaluation period, bank employees provided 236 qualified CD service activities to eight organizations. PNC conducted 31 financial education events at two organizations with 253 predominately low- and moderate-income participants. Leadership is evident with PNC employees providing technical assistance in 205 of these activities by serving on the board or committees of seven different organizations.

The following are examples of CD services provided in this AA:

- Two PNC employees provided 86 financial education or technical activities by serving as a board or committee member of an organization that assists under-banked and under-served small business entrepreneurs. Services include training, consulting, counseling, one-on-one mentoring, and micro, and small business loans allowing businesses to grow and create jobs.
- PNC employees provided 29 financial education and counseling classes to 237 low- and moderate-income participants at a nonprofit organization that is dedicated to building communities, changing lives, and empowering economically disadvantaged families.

Multistate Metropolitan Statistical Area Rating

St. Louis, MO-IL MMSA

CRA rating for the St. Louis, MO-IL MMSA¹³: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: Outstanding

The major factors that support this rating include:

- Good level of lending activity
- Good geographic distribution of loans
- Good borrower distribution of loans
- Leader in making CD loans
- Excellent level of qualified CD investments and grants
- Service delivery systems readily accessible to geographies and individuals of different income levels
- Leader in providing CD services responsive to identified needs in the AA

Description of Institution's Operations in the St. Louis, MO-IL MMSA

PNC delineated a portion of the St. Louis, MO-IL MMSA as an AA. This included St. Louis City and the counties of Franklin, Jefferson, St. Charles, St. Louis, and Warren in Missouri, and the counties of Madison and St. Clair in Illinois.

PNC operated 31 branches in this AA, representing 1.5 percent of total branches. PNC also operated 63 deposit-taking ATMs within the AA, representing 1.4 percent of total deposit-taking ATMs. PNC had \$3 billion in deposits in this AA, which represented 0.8 percent of the bank's total deposits. PNC originated or purchased 1.3 percent of its evaluation period lending in this AA.

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked eighth out of 96 FDIC-insured depository institutions with a 2.6 percent deposit market share. The top three banks by deposit market share were Bank of America, which ranked first with a 16.4 percent deposit market share, U.S. Bank, which ranked second with a 14.7 percent deposit market share, and Stifel Bank and Trust, which ranked third with a 12.4 percent deposit market share.

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the St. Louis, MO-IL MMSA AA.

¹³ This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: St Louis MO-IL MMSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	569	13.9	22.0	34.1	29.3	0.7
Population by Geography	2,584,815	9.4	20.5	37.1	32.7	0.3
Housing Units by Geography	1,142,449	10.8	21.8	37.1	30.1	0.3
Owner-Occupied Units by Geography	702,400	5.3	18.3	39.7	36.5	0.1
Occupied Rental Units by Geography	321,186	17.4	27.4	34.2	20.5	0.6
Vacant Units by Geography	118,863	25.6	26.9	29.5	17.8	0.3
Businesses by Geography	213,408	6.9	19.6	33.6	38.9	0.9
Farms by Geography	5,752	3.2	15.9	45.0	35.5	0.4
Family Distribution by Income Level	661,489	21.8	17.2	19.8	41.2	0.0
Household Distribution by Income Level	1,023,586	24.2	16.1	17.4	42.3	0.0
Median Family Income MSA – 41180 St. Louis, MO-IL MSA		\$70,718	Median Housing Value			\$165,893
			Median Gross Rent			\$834
			Families Below Poverty Level			9.7%
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$35,359 and moderate-income families earned less than \$56,574. The median housing value in the AA is \$165,893. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$884 for a low-income borrower and \$1,414 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$891. Based on these calculations, low-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 9.7 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated August 2021, the St. Louis economy is slowly recovering from the recession, but lags the pace of growth typical of both the Midwest and the nation. The relatively large manufacturing sector has lagged, contributing to the overall economic sluggishness. Employment in education and healthcare industries has also been weak. Despite this, longer-term strengths remain,

including below average living and business costs, a geographic location in the center of the country, and a well-educated workforce. Persistent out-migration, including the loss of young, educated residents, are longer-term weaknesses. Housing prices have appreciated at a below average rate, though housing permits are increasing. Education and health services, professional and business services, government, and retail trade are important drivers of the economy. The largest employers are BJC Healthcare, Walmart, Mercy Health Care, Washington University in St. Louis, and Boeing Defense, Space and Security.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the St. Louis, MO-IL MSA was 4.5 percent as of January 2017. Unemployment levels significantly increased from 3.9 percent in March 2020 to 13 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the St. Louis, MO-IL MSA was 3 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from three community contacts within the St. Louis, MO-IL MMSA to better understand area credit and community needs. Contacts worked for organizations associated with economic development, affordable housing, and workforce development. One contact expressed that the area continues to recover from the COVID-19 pandemic, which affected small businesses on a greater scale than larger businesses. The contact expressed that unemployment in the MMSA is low and that businesses continue to enter the area. Another contact described the need for access to microloans for small businesses. Banks could either make investments in CDFI's so they can offer these loans or develop their own products which could support small business owners. Another contact cited the need of revitalization in smaller cities in the MMSA surrounding water and sewer projects. Many older parts of town need rehabilitation of older commercial buildings. The following were the MMSA's greatest needs according to the contacts:

- Affordable housing
- Small business loans, including microloans of under \$50,000
- Investments in bonds directly impacting low- and moderate-income individuals
- Rehabilitation and revitalization of older commercial buildings
- Community development services including bi-lingual bankers who are able to communicate with diverse populations within the MMSA

Scope of Evaluation in the St. Louis, MO-IL MMSA

Examiners conducted a full-scope review of the St. Louis, MO-IL MMSA AA, which is the only AA in the MMSA. The OMB changes did not affect this MMSA.

Small loans to businesses received greater weight than home mortgage loans. PNC originated or purchased too few small loans to farms in this rating area to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE ST. LOUIS, MO-IL MMSA

LENDING TEST

The bank's performance under the Lending Test in the St. Louis, MO-IL MMSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the St. Louis, MO-IL MMSA AA was excellent.

Lending Activity

Based on the tables below, lending levels reflected good responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and small farm loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
St. Louis, MO-IL MMSA	3,732	9,231	12	17	12,992
Total	3,732	9,231	12	17	12,992
Regional Activity Loans	NA	NA	NA	1	1

Dollar Volume of Loans (\$000)					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
St. Louis, MO-IL MMSA	586,293	574,299	890	44,736	1,206,218
Total	586,293	574,299	890	44,736	1,206,218
Regional Activity Loans	NA	NA	NA	690	690

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked eighth out of 96 FDIC-insured depository institutions with a 2.6 percent deposit market share. The top three banks by deposit market share were Bank of America, which ranked first with a 16.4 percent deposit market share, U.S. Bank, which ranked second with a 14.7 percent deposit market share, and Stifel Bank and Trust, which ranked third with a 12.4 percent deposit market share.

In home mortgage lending, PNC ranked 59th out of 680 lenders (top 8.7 percent) with a market share of 0.4 percent. The top lender in the market was Wells Fargo Bank with a 6.1 percent market share. U.S. Bank and Das Acquisition Company followed with a 5.3 percent and a 4.9 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is near to the bank's deposit base. The bank is in the top 8.7 percent for lending compared to the top 8.3 percent for deposits.

In small loans to businesses, PNC ranked 10th out of 214 lenders (top 4.7 percent) with a market share of 3.1 percent. The top lender in this market was U.S. Bank with a market share of 10.6 percent. American Express National Bank and Bank of America followed with a 10.5 percent and an 8.8 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 4.7 percent for lending compared to the top 8.3 percent for deposits.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

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

Based on the data in the tables, the overall geographic distribution of home mortgage loans was adequate.

- The percentage of home mortgage loans in low-income geographies was significantly below the percentage of owner-occupied housing units in those geographies but significantly exceeded the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied housing units in those geographies but significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the MMSA 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

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

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in the MMSA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a good distribution of loans among individuals of different income levels and businesses of different sizes.

Home Mortgage Loans

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

Based on the data in the tables, the overall borrower distribution of home mortgage loans was good.

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

Small Loans to Businesses

Refer to Table R in the MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was good.

- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was excellent. PNC made 17 CD loans totaling approximately \$44.7 million, which represented 15 percent of allocated tier 1 capital. By dollar volume, 82.3 percent of the loans were for affordable housing, 9.2 percent funded economic development activities, and 8.5 percent funded community services. Management did not indicate any of the loans were complex or demonstrated leadership.

- PNC made one loan totaling approximately \$5.7 million dollars which provided bridge financing for the construction of a senior affordable housing development. This is responsive to the affordable housing need identified by the community contacts.
- PNC made five loans totaling \$4.1 million to an organization that promotes economic development and community stabilization by providing access to capital, which includes direct lending to small businesses, one-on-one individualized business assistance, and business and financial education with an emphasis on lower income and blighted communities. These loans are responsive to the small business lending need identified by the community contacts.

In addition, PNC made one CD loan totaling approximately \$690,000 in the broader regional area whose purpose, mandate, or function included serving PNC's AA.

Product Innovation and Flexibility

The institution uses innovative and/or flexible lending practices in order to serve AA credit needs. PNC originated 16 loans totaling \$1.4 million under its Community Mortgage Lending Program and 156 grants totaling \$328,286 under its Closing Cost Assistance Grant Program.

INVESTMENT TEST

The institution's performance under the Investment Test in the St. Louis, MO-IL MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the St. Louis, MO-IL MMSA AA was excellent. The broader regional area investments had a minimal impact on the Investment Test rating for the AA.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
St. Louis, MO-IL MMSA	11	3,776	194	36,590	205	98.6	40,366	90.7	0	0
Regional	0	0	3	4,145	3	1.4	4,145	9.3	0	0
Total	11	3,776	197	40,735	208	100.0	44,511	100.0	0	0

Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors. Management did not indicate that any of the investments demonstrated leadership. The combined prior and current period dollar volume represented 13.5 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had 12 qualified investments totaling \$17.4 million related to affordable housing, six qualified investments totaling \$9.4 million related to economic development, two qualified investments totaling \$9.8 million related to revitalization and stabilization efforts, and 185 qualified investments and grants totaling \$3.6 million related to community service organizations that provided needed services to low- and moderate-income individuals.

The institution made extensive use of complex investments to support CD initiatives. CD investments involved at least five complex projects. Management did not indicate any of the investments were innovative.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- The bank made a \$9.8 million equity investment in a complex NMTC project to construct a 180,000 square foot research, laboratory, and office building within the Cortex Innovation District of St. Louis, which is located in a moderate-income geography. The project has created 872 jobs and a broader investment of more than \$50 million in local jobs, facilities, and software grants, responding to the need for revitalization and stabilization.
- The bank made a \$7.9 million investment to construct a 50-unit affordable senior housing LIHTC development in St. Louis. The property has a target population of low- and moderate-income individuals aged 62 and over. The building includes recreational, wellness, and educational activities and referral services to address specific needs of seniors. This investment is responsive to the need for affordable housing.
- The bank made two investments totaling \$8.1 million in CDFIs that specialize in small business lending, a need in the AA. The organizations are PPP participating lenders and provided various financial solutions to help small businesses maintain payroll, illustrating responsiveness to the COVID-19 pandemic. Investments were structured as interest-only with a low interest rate to allow flexibility in repayment.

In addition, PNC made three investments totaling \$4.1 million to organizations in the broader regional area whose purpose, mandate, or function included serving PNC's AA. Two investments totaling \$4.1 million were complex NMTC financing to CDEs related to revitalization and stabilization. One investment for \$42,682 was made to a CDFI for PPP loans in response to the COVID-19 pandemic. The broader regional area investments had a minimal impact on the Investment Test rating for the AA.

SERVICE TEST

The institution's performance under the Service Test in the St. Louis, MO-IL MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the St. Louis, MO-IL MMSA was excellent.

Retail Banking Services

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
St. Louis, MO-IL MMSA	100.0	31	100.0	9.7	19.4	32.3	38.7	9.4	20.5	37.1	32.7

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AAs. The branch distribution in low-income geographies exceeded, and in moderate-income geographies approximated, the percentage of the population living within those geographies. Examiners gave positive consideration for one branch in a middle-income geography that was on the opposite side of the street from a low-income geography, one branch in an upper-income geography that was on the opposite side of the street from a moderate-income geography, and four branches in middle- and upper-income geographies where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 136 ATMs in the AA, of which 63 were deposit-taking. PNC provided data that indicated 66.2 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. This was an increase of 9.2 percent from the start of the evaluation period. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
St. Louis, MO-IL MMSA	0	13	0	-1	-3	-9

The institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC did not open any branches in this AA during the evaluation period. The bank closed 13 branches, one of which was located in a moderate-income geography. The branch was closed due to network optimization and was donated to an entity to repurpose the property as a multiple purpose not-for-profit community facility. Despite the branch closure, branch locations remained readily accessible to geographies and individuals of different income levels in the bank's AA.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the

MMSA. Branch hours for 31 stand-alone locations were 9:00 a.m. to either 5:00 p.m. or 6:00 p.m., Monday through Friday, with 26 of them open on Saturdays from 10:00 a.m. until 2:00 p.m.

In addition, PNC opened 111 Foundation Checking Accounts, and 3,867 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution was a leader in providing CD services. During the evaluation period, bank employees provided 720 qualified CD service activities to 52 organizations. PNC employees conducted 35 financial education events at 20 different organizations with 1,049 predominately low- and moderate-income participants. Leadership was evident with PNC employees providing technical assistance through board or committee participation in 685 activities to 33 different organizations.

The following are examples of CD services provided in this AA:

- A PNC employee provided 28 technical assistance activities by serving on committees of a CDFI. The employee also conducted three financial education activities classes to five predominately low- and moderate-income individuals. The CDFI made microloans to small businesses and recently relocated immigrant families which are covered under the federal asylum relocation program.
- A PNC employee provided nine technical assistance activities by serving as a board member for an economic development organization. The organization promotes economic development and community stabilization through microenterprises by providing small businesses in lower-income and blighted communities with capital, individualized business assistance, and financial awareness education.

Multistate Metropolitan Statistical Area Rating

Virginia Beach-Norfolk-Newport News, VA-NC MMSA

CRA rating for the Virginia Beach-Norfolk-Newport News, VA-NC MMSA¹⁴: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Good level of lending activity
- Good geographic distribution of loans
- Adequate borrower distribution of loans
- Leader in making CD loans
- Excellent level of qualified CD investments and grants
- Service delivery systems readily accessible to geographies and individuals of different income levels
- Adequate level of CD services responsive to identified needs in the AA

Description of Institution's Operations in the Virginia Beach-Norfolk-Newport News, VA-NC MMSA

PNC delineated a portion of the Virginia Beach-Norfolk-Newport News, VA-NC MMSA as its AA. It included James City County and the cities of Chesapeake, Newport News, Norfolk, and Virginia Beach in Virginia, and Currituck County in North Carolina.

PNC operated 11 branches in this AA, representing 0.5 percent of total branches. PNC also operated 16 deposit-taking ATMs within the AA, representing 0.4 percent of total deposit-taking ATMs. PNC had \$545.9 million in deposits in this AA, which represented 0.2 percent of the bank's total deposits. PNC originated or purchased 0.4 percent of its evaluation period lending in this AA.

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked eighth out of 21 FDIC-insured depository institutions with a 2.3 percent deposit market share. The top three banks by deposit market share were TowneBank, which ranked first with a 28.7 percent deposit market share, Wells Fargo Bank, which ranked second with a 21.8 percent deposit market share, and Truist Bank, which ranked third with a 19.3 percent deposit market share.

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Virginia Beach-Norfolk-Newport News, VA-NC MMSA AA.

¹⁴This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Virginia Beach-Norfolk-Newport News, VA-NC MMSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	285	6.7	28.4	34.0	28.4	2.5
Population by Geography	1,200,831	5.3	27.7	34.1	32.7	0.2
Housing Units by Geography	487,018	5.2	27.2	34.2	33.1	0.3
Owner-Occupied Units by Geography	264,042	2.5	18.2	36.4	42.7	0.1
Occupied Rental Units by Geography	177,136	8.9	40.2	32.5	18.0	0.5
Vacant Units by Geography	45,840	6.6	28.8	27.4	36.2	0.8
Businesses by Geography	130,312	3.4	24.0	34.9	36.7	0.9
Farms by Geography	2,771	2.1	18.0	32.8	46.7	0.4
Family Distribution by Income Level	295,533	21.1	17.6	20.3	41.0	0.0
Household Distribution by Income Level	441,178	22.1	16.7	19.3	41.9	0.0
Median Family Income MSA - 47260 Virginia Beach-Norfolk-Newport News, VA-NC MSA		\$69,773	Median Housing Value			\$247,672
			Families Below Poverty Level			9.4%
			Median Gross Rent			\$1,122
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$34,887 and moderate-income families earned less than \$55,818. The median housing value in the AA is \$247,672. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$872 for a low-income borrower and \$1,395 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$1,329. Based on these calculations, low- and moderate-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 9.4 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated August 2021, the Virginia Beach economy is slowly recovering from the recession. Leisure and hospitality and government employment weaknesses are key contributors to the slowness of recovery. Some of the area's longer-term strengths include port and

distribution facilities, low business costs and aggressive development efforts, and positive net migration. A longer-term weakness is over-dependence on federal government spending. Housing prices and permits are increasing. Government, professional and business services, education and health services, and retail trade are important drivers of the economy. The largest employers are Huntington Ingalls Industries, Sentara Healthcare, Walmart, Riverside Regional Medical Center, and Food Lion.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Virginia Beach-Norfolk-Newport News, VA-NC MMSA was 4.8 percent as of January 2017. Unemployment levels significantly increased from 3 percent in March 2020 to 12.4 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Virginia Beach-Norfolk-Newport News, VA-NC MSA was 3.1 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from two community contacts within the Virginia Beach-Norfolk-Newport News, VA-NC MMSA to better understand area credit and community needs. Organizations focused on affordable housing, neighborhood preservation, and small business development. Contacts indicated the need for affordable housing along with redevelopment and rehabilitation of current rental property housing. One contact expressed these needs are best met through strong public-private partnerships, which could be facilitated through financial institutions. Another contact described the need for access to credit for small businesses, especially local microloans. The following are the greatest needs in the MMSA:

- Affordable housing
- Rehabilitation and redevelopment of aging rental properties
- Small business credit and loans
- Microloans for small businesses and start-ups

Scope of Evaluation in the Virginia Beach-Norfolk-Newport News, VA-NC MMSA

Examiners conducted a full-scope review of the Virginia Beach-Norfolk-Newport News, VA-NC MMSA AA, which is the only AA in the MMSA. The OMB changes did not affect this MMSA.

Home mortgage loans received slightly greater weight than small loans to businesses. There were no small loans to farms originated or purchased in this rating area.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE VIRGINIA BEACH-NORFOLK-NEWPORT NEWS, VA-NC MMSA

LENDING TEST

The bank's performance under the Lending Test in the Virginia Beach-Norfolk-Newport News, VA-NC MMSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Virginia Beach-Norfolk-Newport News, VA-NC MMSA AA was excellent.

Lending Activity

Based on the tables below, lending levels reflected good responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage and small business loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Virginia Beach-Norfolk-Newport News, VA-NC MMSA AA	1,839	1,569	0	6	3,414

Dollar Volume of Loans (\$000)					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Virginia Beach-Norfolk-Newport News, VA-NC MMSA AA	407,758	110,828	0	24,851	543,437

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked eighth out of 21 FDIC-insured depository institutions with a 2.3 percent deposit market share. The top three banks by deposit market share were TowneBank, which ranked first with a 28.7 percent deposit market share, Wells Fargo Bank, which ranked second with a 21.8 percent deposit market share, and Truist Bank, which ranked third with a 19.3 percent deposit market share.

In home mortgage lending, PNC ranked 45th out of 568 lenders (top 7.9 percent) with a market share of 0.5 percent. The top lender in the market was Freedom Mortgage Corporation with a 7.7 percent market share, followed by Wells Fargo Bank, NA with a 6.4 percent market share, and Atlantic Bay Mortgage Group, LLC with a 6.4 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 7.9 percent for lending compared to the top 38.1 percent for deposits.

In small loans to businesses, PNC ranked 14th out of 161 lenders (top 8.7 percent) with a market share of 1.4 percent. The top lender in this market was TowneBank with a market share of 17.8 percent, followed by American Express National Bank, a nationwide lender with a significant small business credit card portfolio, with a 14.2 percent market share, and Truist Financial with an 11.3 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 8.7 percent for lending compared to the top 38.1 percent for deposits.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

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

Based on the data in the tables, the overall geographic distribution of home mortgage loans was good.

- The percentage of home mortgage loans in low-income geographies was near to the percentage of owner-occupied housing units in those geographies but significantly exceeded the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied housing units in those geographies and was near to the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the MMSA 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was good.

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

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in the MMSA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibited an adequate distribution of loans among individuals of different income levels and businesses of different sizes.

Home Mortgage Loans

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

Based on the data in the tables, the overall borrower distribution of home mortgage loans was good.

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

Small Loans to Businesses

Refer to Table R in the MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was adequate.

- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was excellent. PNC made six CD loans totaling \$24.9 million, which represented 45.7 percent of allocated tier 1 capital. By dollar volume, 100 percent of the loans were for affordable housing. Management did not indicate any of the loans were innovative, flexible, or demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the complexity and responsiveness of PNC's CD lending:

- PNC made one bridge loan totaling \$7.1 million for the renovation of an existing 200-unit building that provides affordable housing for seniors. The rehabilitation doesn't displace current senior tenants and enhances the quality of living in each senior unit as well as the overall building. This is

responsive to the need for the rehabilitation of aging rental properties which was identified by a community contact.

- PNC made one loan totaling \$4.7 million for a 208-unit affordable multifamily property. All units are restricted to households earning less than 60 percent of the area’s median income. This loan is a complex LIHTC and is responsive to an affordable housing need identified by a community contact.

Product Innovation and Flexibility

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

INVESTMENT TEST

The institution’s performance under the Investment Test in the Virginia Beach-Norfolk-Newport News, VA-NC MMSA is rated Outstanding.

Based on a full-scope review, the institution’s performance in the Virginia Beach-Norfolk-Newport News, VA-NC MMSA AA was excellent.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000’s)	#	\$(000’s)	#	% of Total #	\$(000’s)	% of Total \$	#	\$(000’s)
Virginia Beach-Norfolk-Newport News, VA-NC MMSA	1	1,095	43	22,227	44	100.0	23,322	100.0	0	0

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

The institution had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that were not routinely provided by private investors. The combined prior and current period dollar volume represented 42.9 percent of allocated tier 1 capital.

The institution exhibited good responsiveness to credit and community economic development needs. PNC had six qualified investments totaling \$22.9 million related to affordable housing, one qualified investment for \$9,203 related to economic development, and 37 qualified grants totaling \$458,559 made to community service organizations that provided needed services to low- and moderate-income individuals.

The institution made significant use of innovative and/or complex investments to support CD initiatives when considering the number and dollar amount in comparison to the level of allocated capital.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- The bank made a \$13.6 million complex LIHTC investment to renovate a 13-story high rise building in Norfolk, Virginia. The 200-unit facility includes 191 Housing Voucher Program units for low-income seniors aged 62 and over, responding to the AA need for affordable housing.
- The bank made a \$5.7 million equity investment in a multifamily housing project in Newport News, Virginia that is part of an affordable housing preservation portfolio. The site consists of 208 units subject to a land use restriction that extends affordability to low- and moderate-income households through 2032.
- The bank made a \$9,203 investment in a CDFI that specializes in small business lending. The organizations are SBA PPP participating lenders and provided various financial solutions to help small businesses maintain payroll, illustrating responsiveness to the COVID-19 pandemic and demonstrating leadership. Investments were structured as interest-only with a low interest rate to allow flexibility in repayment.

SERVICE TEST

The institution's performance under the Service Test in the Virginia Beach-Norfolk-Newport News, VA-NC MMSA is rated High Satisfactory.

Based on a full-scope review, the institution's performance in the Virginia Beach-Norfolk-Newport News, VA-NC MMSA AA was good.

Retail Banking Services

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
Virginia Beach-Norfolk-Newport News, VA-NC MMSA	100.0	11	100.0	9.1	18.2	36.4	27.3	5.3	27.7	34.1	32.7

Note: One branch is located in a NA geography.

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AA. The branch distribution in low-income geographies exceeded, and in moderate-income geographies was below, the percentage of the population living within those geographies. Examiners noted that for one branch location, the income designation for the geography changed from low-income to moderate-income during the evaluation period. Examiners gave positive consideration for three branches in middle-income or income not available geographies that were on the opposite side of the street from a moderate-income geography, and one branch in an upper-income geography where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 78 ATMs in the AA, of which 16 were deposit-taking. PNC provided data that indicated 61.5 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Virginia Beach-Norfolk-Newport News, VA-NC MMSA	1	1	1	0	0	-1

The institution's opening and closing of branches has improved the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened one branch during the evaluation period in a low-income geography. The bank closed one branch in an upper-income geography.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for 11 locations kept standard hours of 9:00 a.m. to either 5:00 p.m. or 6:00 p.m., Monday through Friday, with three open on Saturdays from 10:00 a.m. to 2:00 p.m.

In addition, PNC opened 80 Foundation Checking Accounts and 1,624 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution provided an adequate level of CD services. During the evaluation period, bank employees provided 50 qualified CD service activities to six organizations within this AA. PNC conducted one financial education event with approximately 20 predominately low- and moderate-income participants. The event provided financial education for students at an elementary school where 97 percent of the students qualify for the free lunch program. Leadership was demonstrated through board or committee participation in 49 activities with employees providing technical assistance to five community service organizations serving predominately low- and moderate-income individuals.

The following are examples of CD services provided in this AA:

- One employee served on the board of directors of a nonprofit organization that provided workforce training for low- and moderate-income individuals to achieve the skills necessary for employment or better employment and meet the workforce needs of businesses in the AA.

- One employee served on the planning committee of a community action agency that provided social services for low- and moderate-income families in the AA. Services included childcare, crisis intervention, education, employment, healthcare, housing, nutrition, and youth services.

Multistate Metropolitan Statistical Area Rating

Washington-Arlington-Alexandria, DC-VA-MD-WV MMSA

CRA rating for the Washington-Arlington-Alexandria, DC-VA-MD-WV MMSA¹⁵: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: Outstanding

The following major factors support this rating:

- Good level of lending activity
- Good geographic distribution of loans
- Adequate borrower distribution of loans
- Leader in making CD loans
- Excellent level of qualified CD investments and grants
- Service delivery systems readily accessible to geographies and individuals of different income levels
- Relatively high level of CD services responsive to identified needs in the AA

Description of Institution's Operations in the Washington-Arlington-Alexandria, DC-VA-MD-WV MMSA

PNC delineated two AAs within the Washington-Arlington-Alexandria, DC-VA-MD-WV MMSA. PNC included both counties in the Frederick-Gaithersburg-Rockville MD: Frederick and Montgomery counties. It included a portion of the Washington-Arlington-Alexandria, DC-VA-MD-WV MD: The Maryland counties of Calvert, Charles, and Prince George's; the Virginia cities of Alexandria, Fairfax, Falls Church, Fredericksburg, and Manassas; the Virginia counties of Arlington, Fairfax, Fauquier, Loudoun, Prince William, Spotsylvania, and Stafford; and the District of Columbia. The AAs were combined, analyzed, and presented as one AA for purposes of this evaluation and in evaluating performance under each test.

PNC operated 171 branches in this AA, representing 8.2 percent of total branches. PNC also operated 306 deposit-taking ATMs within the AA, representing 6.8 percent of total deposit-taking ATMs. PNC had \$19.4 billion in deposits in this AA, which represented 5.3 percent of the bank's total deposits. PNC originated or purchased 5.7 percent of its evaluation period lending in this AA.

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked sixth out of 69 FDIC-insured depository institutions with a 5.5 percent deposit market share. The top three banks by deposit market share were E*TRADE Bank, which ranked first with a 19.9 percent deposit market share, Bank of America, which ranked second with a 12.5 percent deposit market share, and Capital One, which ranked third with a 12.3 percent deposit market share.

¹⁵ This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Washington-Arlington-Alexandria, DC-VA-MD-WV MMSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Washington-Arlington-Alexandria, DC-VA-MD WV MMSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,321	9.6	21.2	35.1	32.6	1.4
Population by Geography	5,769,929	8.9	20.7	36.1	33.7	0.6
Housing Units by Geography	2,212,505	9.3	20.8	36.0	33.5	0.4
Owner-Occupied Units by Geography	1,304,045	3.7	16.8	38.9	40.4	0.1
Occupied Rental Units by Geography	766,880	17.8	27.0	31.5	22.7	0.9
Vacant Units by Geography	141,580	14.6	23.5	33.6	27.8	0.5
Businesses by Geography	740,754	5.1	18.9	36.1	39.4	0.5
Farms by Geography	12,241	3.6	18.5	41.9	35.9	0.1
Family Distribution by Income Level	1,362,214	21.9	16.7	20.2	41.2	0.0
Household Distribution by Income Level	2,070,925	23.0	16.5	18.7	41.8	0.0
Median Family Income MSA - 23224 Frederick-Gaithersburg-Rockville, MD		\$112,655	Median Housing Value			\$414,946
Median Family Income MSA - 47894 Washington-Arlington-Alexandria, DC- VA-MD-WV		\$106,105	Median Gross Rent			\$1,550
			Families Below Poverty Level			5.7%
<i>Source: 2015 ACS and 2021 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>						

The Washington-Arlington-Alexandria, DC-VA-MD-WV MMSA has historically had a competitive, higher cost housing market, limiting access to affordable homeownership among low- and moderate-income borrowers. Low inventory, continued migration into the region, and record low mortgage rates collectively made the market more expensive over the course of the evaluation period.

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned no more than between \$53,053 and \$56,328 and moderate-income families earned no more than between \$84,884 and \$90,124, depending on the MD. The median housing value in the AA is \$414,946. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$1,326 and \$1,408 for a low-income borrower and \$2,122 and \$2,253 for a moderate-income borrower, depending on the MD. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$2,228. Based on these calculations, low- and moderate-income borrowers

would be challenged to qualify for and afford home mortgage financing in this AA. Affordable housing for low-, moderate-, and middle-income families is a significant need.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 5.7 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated November 2021, the Washington DC economy is recovering slowly from the recession. The shortfall in nonfarm payrolls relative to pre-virus levels is still significant when compared to the national average. Some of the area's longer-term strengths include a well-educated workforce, being a center for technology-related professional services, and the area's popularity as a tourism destination. The area is a tourist destination with an abundance of historical attractions and award-winning hotels and restaurants. Also, business travel and conferences account for a large portion of tourism. Due to COVID-19, there were many restrictions in place, which resulted in a significant decline in tourism and travel. Longer-term weaknesses include the high cost of living, and the high cost of doing business. Housing prices are high and considered over-valued, while housing permits are increasing. Professional and business services, government, education and health services, and leisure and hospitality services are important economic drivers. The largest employers are the government, MedStar health, Marriott International Inc., Inova Health System, SAIC Inc., and Booz Allen Hamilton.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Washington-Arlington-Alexandria, DC-VA-MD-WV MSA was 4.1 percent as of January 2017. The increase in unemployment levels due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures was less severe than in other areas of the nation, increasing from 3.2 percent in March 2020 to 9.4 percent in April 2020. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Washington-Arlington-Alexandria, DC-VA-MD-WV MSA was 3.3 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from two community listening sessions and a community needs assessment meeting held within the Washington-Arlington-Alexandria, DC-VA-MD-WV MMSA to better understand area credit and community needs. Listening session participants worked for organizations associated with affordable housing, community services, small business development for nonprofit and minority business sectors, and economic development. Organizations within the needs assessment meeting stressed the need for affordable housing along with the potential impacts in this space a year or two from now as rents continue to increase. Participants also described that many small and micro businesses are unaware of available resources from banks and/or CDFI's due to a lack of information. Participants described the need for banks to offer community development services that assist small businesses to think strategically, build trust, and ultimately secure long-term relationships as they grow. Lastly, participants indicated the need for access to affordable child-care programs that enable parents to work in the workforce. Similar sentiments were expressed by participants in the listening sessions. However, participants also pointed to the need for banks to offer

more flexible products and services and assist with youth training programs. Participants in one listening session also expressed the viewpoint of a lack of the ‘boots on the ground’ mentality by CRA Officers. Organizations want to connect with individuals who are involved with community development banking but feel like they are not gaining traction with local leaders. The following are the greatest needs in the MMSA:

- Affordable housing
- Microloans to small businesses, along with outreach surrounding offered products
- Community development services which target small businesses to empower their growth and build long-term credit relationships
- Affordable childcare for low- and moderate-income parents
- Flexible products and services to meet the needs of the community
- Youth training programs, especially in areas of growth such as cybersecurity that can lead to stable jobs and careers
- Access to CRA Officer and Community Development Banking leaders who have the ability to advocate for implementation of flexible community development loans, investments, and community development services

Scope of Evaluation in the Washington-Arlington-Alexandria, DC-VA-MD-WV MMSA

Examiners conducted a full-scope review of the Washington-Arlington-Alexandria, DC-VA-MD-WV MMSA AA, which is the only AA in the MMSA. The OMB changes did not affect this MMSA.

Small loans to businesses received greater weight than home mortgage loans and small loans to farms.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE WASHINGTON-ARLINGTON-ALEXANDRIA, DC-VA-MD-WV MMSA

LENDING TEST

The bank’s performance under the Lending Test in the Washington-Arlington-Alexandria, DC-VA-MD-WA MMSA is rated Outstanding.

Based on a full-scope review, the bank’s performance in the Washington-Arlington-Alexandria, DC-VA-MD-WA MMSA AA was excellent.

Lending Activity

Based on the tables below, lending levels reflected good responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and small farm loans originated and purchased relative to the bank’s capacity based on deposits, competition, and market presence.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Washington-Arlington-Alexandria, DC-VA-MD-VA MMSA AA	21,514	33,133	46	105	54,798

Dollar Volume of Loans (\$000)					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Washington-Arlington-Alexandria, DC-VA-MD-VA MMSA AA	7,177,365	2,178,879	2,347	1,407,537	10,766,128

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked sixth out of 69 FDIC-insured depository institutions with a 5.5 percent deposit market share. The top three banks by deposit market share were E*TRADE Bank, which ranked first with a 19.9 percent deposit market share, Bank of America, which ranked second with a 12.5 percent deposit market share, and Capital One, which ranked third with a 12.3 percent deposit market share.

In home mortgage lending, PNC ranked 25th out of 892 lenders (top 2.8 percent) with a market share of 1 percent. The top lender in the market was Quicken Loans with a 6.8 percent market share. Wells Fargo Bank and Truist Bank followed with a 6.4 percent and a 4.2 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 2.8 percent for lending compared to the top 8.7 percent for deposits.

In small loans to businesses, PNC ranked seventh out of 331 lenders (top 2.1 percent) with a market share of 4.4 percent. The top lender in this market was American Express National Bank with a market share of 16.4 percent. Bank of America and Truist Bank followed with a 13.9 percent and an 8.2 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 2.1 percent for lending compared to the top 8.7 percent for deposits.

In small loans to farms, PNC ranked ninth out of 29 lenders (top 31 percent) with a market share of 3.5 percent. The top lender in this market was Wells Fargo Bank with a 24.2 percent market share. John Deere Financial and JPMorgan Chase Bank followed with a 19.1 and a 12.1 percent market share, respectively. The bank's lending performance relative to the number of lenders in this AA is lower than the bank's deposit base. The bank is in the top 31 percent for lending compared to the top 8.7 percent for deposits.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

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

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of home mortgage loans was good.

- The low percentage of owner-occupied housing units (3.7 percent, or approximately 48,250 units), the number of vacant units (14.6 percent, or approximately 20,671 units), and the high number of occupied rental units (17.8 percent, or approximately 136,505 units) in low-income geographies constrained the ability of the bank and other lenders to make home mortgage loans in these geographies.
- The percentage of home mortgage loans in low-income geographies was below the percentage of owner-occupied housing units in those geographies but was near to the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied housing units in those geographies but equaled the aggregate percentage of all reporting lenders.
- Good performance is supported after considering the performance context factors discussed above and the bank's performance in relation to aggregate peers in both low- and moderate-income geographies.

Small Loans to Businesses

Refer to Table Q in the MMSA 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

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

Small Loans to Farms

Refer to Table S in the MMSA 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.

Based on the data in the tables, the overall geographic distribution of small loans to farms was good.

- The percentage of small loans to farms in low-income geographies was well below the percentage of farms located in those geographies but significantly exceeded the aggregate percentage of all reporting lenders.
- The percentage of small loans to farms in moderate-income geographies significantly exceeded the percentage of farms located in those geographies and the aggregate percentage of all reporting lenders.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in the MMSA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibited an adequate distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Home Mortgage Loans

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

Based on the data in the tables, the overall borrower distribution of home mortgage loans was good.

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

Small Loans to Businesses

Refer to Table R in the MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was adequate.

- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Farms

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

Based on the data in the tables, the overall borrower distribution of small loans to farms was adequate.

- The percentage of loans to small farms was well below the percentage of small farms located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was excellent. PNC made 105 CD loans totaling \$1.4 billion, which represented 72.8 percent of allocated tier 1 capital. By dollar volume, 73.9 percent of the loans were for affordable housing, 0.4 percent funded economic development activities, 9.5 percent funded community services, and 16.2 percent funded revitalization and stabilization efforts. Management did not identify any loans as demonstrating leadership.

The following are examples of the bank's CD loans that illustrate the responsiveness or complexity of PNC's CD lending:

- PNC made a \$15.5 million loan that supported affordable housing. This loan provided bridge financing to support the construction of income-restricted multifamily housing located in a moderate-income geography in Prince William County in Virginia. The housing complex consists of eight residential buildings with 342 housing units restricted to families earning at or below 60 percent of the area median income. This loan addressed the identified need for affordable housing.
- PNC made an \$11 million loan that supported affordable housing. This loan financed the construction of permanent supportive housing for homeless individuals in Washington, D.C. The housing complex consists of a four-story residential building that contains 100 housing units restricted to individuals earning at or below 30 percent of the area median income. This loan addressed the identified need of affordable housing.
- PNC made a \$9 million commercial real estate loan that supported the revitalization and stabilization of a moderate-income geography in Washington, D.C. This complex NMTC loan financed the construction of a 41,000 square foot grocery store anchored retail center and generated 73 new permanent jobs in the area. Additionally, as part of the financing structure PNC also provided \$4.1 million in equity as the NMTC investor.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC originated 28 loans totaling \$7 million under its Community Mortgage Lending Program and 781 grants totaling \$1.9 million under its Closing Cost Assistance Grant Program.

INVESTMENT TEST

The institution's performance under the Investment Test in the Washington-Arlington-Alexandria, DC-VA-MD-VA MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the Washington-Arlington-Alexandria, DC-VA-MD-VA MMSA AA was excellent.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Washington-Arlington-Alexandria, DC-VA-MD-VA MMSA	27	37,213	343	226,957	370	100.0	264,170	100.0	0	0

Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that were not routinely provided by private investors. The combined prior and current period dollar volume represented 13.7 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had 56 qualified investments totaling \$240.5 million related to affordable housing, seven qualified investments totaling \$6.7 million related to economic development, four qualified investments totaling \$11.3 million related to revitalization and stabilization efforts, and 303 qualified grants totaling \$5.6 million related to community service organizations that provided needed services to low- and moderate-income individuals.

The institution made significant use of innovative and/or complex investments to support CD initiatives. CD investments involved at least 15 complex projects where the bank occasionally acted in a leadership role.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- The bank made a \$30.4 million complex investment to rehabilitate three properties that will provide a combined 268 age- and income-restricted LIHTC apartment units, which is responsive to the need for affordable housing.
- The bank made a \$17.6 million innovative investment for the construction of a new building in the Hill East District to be used exclusively for the District of Columbia Permanent Supportive Housing Program. The program provides housing and workforce training opportunities for individuals transitioning from homelessness to permanent housing. The building will include 100 affordable permanent supportive housing units, retail space, and outdoor recreational space.
- The bank made five investments totaling \$1.4 million in CDFIs that specialize in small business lending. The organizations are SBA PPP participating lenders and provided various financial

solutions to help small businesses maintain payroll, illustrating responsiveness to the COVID-19 pandemic. Investments were structured as interest-only with a low interest rate to allow flexibility in repayment.

SERVICE TEST

The institution's performance under the Service Test in the Washington-Arlington-Alexandria, DC-VA-MD-VA MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the Washington-Arlington-Alexandria, DC-VA-MD-VA MMSA AA was excellent.

Retail Banking Services

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
Washington-Arlington-Alexandria, DC-VA-MD-VA MMSA	100.0	171	100.0	5.8	21.1	39.8	32.7	8.9	20.7	36.1	33.7

Note: One branch is located in a NA geography.

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AAs. The branch distribution in low-income geographies was below, and in moderate-income geographies approximated, the percentage of the population living within those geographies. Examiners gave positive consideration for three branches in middle- and upper-income geographies that were on the opposite side of the street from a low-income geography, 18 branches in middle- and upper-income geographies that were on the opposite side of the street from a moderate-income geography, and 12 branches in middle- and upper-income geographies where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 531 ATMs in the AA, of which 306 were deposit-taking. PNC provided data that indicated 73.8 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Washington-Arlington-Alexandria, DC-VA-MD-VA MMSA	9	21	-1	-3	-2	-6

The institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened nine branches during the evaluation period, one located in a low-income geography, and two located in moderate-income geographies. The bank closed 21 branches, two located in low-income geographies, and five located in moderate-income geographies. One moderate-income location opening was the relocation of a closed low-income branch location. The remaining low- and moderate-income location closures were consolidations with nearby branch locations resulting from PNC's network optimization program. Despite the branch closures, branch locations remained readily accessible to geographies and individuals of different income levels in the bank's AA.

Services, including where appropriate, business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for 106 stand-alone locations were 9:00 a.m. to either 5:00 p.m. or 6:00 p.m., Monday through Friday, with 93 open on Saturdays from 10:00 a.m. to 2:00 p.m. PNC also had 64 branches located in grocery stores, all of which were open from 11:00 a.m. until 7:00 p.m., Monday through Friday, and 10:00 a.m. until 4:00 p.m. on Saturdays. There was one express branch located in a university with standard business hours of 9:00 a.m. to 5:00 p.m., Monday through Friday.

In addition, PNC opened 540 Foundation Checking Accounts 13,743 SmartAccess Prepaid Visa cards in the AA.

Community Development Services

The institution provided a relatively high level of CD services. During the evaluation period, bank employees provided 988 qualified CD service activities to 46 organizations. PNC employees conducted 219 financial education events at 16 different organizations with 4,954 predominately low- and moderate-income participants. Leadership is evident with PNC employees providing technical assistance through board or committee participation in 769 activities to 35 different organizations.

The following are examples of CD services provided in this AA:

- PNC employees conducted 115 financial education activities with a local affordable housing organization benefiting 2,147 low- and moderate-income participants. The organization provides affordable housing and supportive services that enhance the lives of low- and moderate-income families and individuals throughout the AA. A PNC employee also provided 17 technical assistance activities to the organization by serving on the board of directors.

- A PNC Senior Vice President provided 64 technical assistance activities serving on the board of directors and the development committee of a community service organization. The organization provides educational, therapeutic, health and family support services to low- and moderate-income families and children experiencing housing instability.

Multistate Metropolitan Statistical Area Rating

Youngstown-Warren-Boardman, OH-PA MMSA

CRA rating for the Youngstown-Warren-Boardman, OH-PA MMSA¹⁶: Satisfactory

The Lending Test is rated: Outstanding

The Investment Test is rated: Low Satisfactory

The Service Test is rated: High Satisfactory

The following major factors support this rating:

- Excellent level of lending activity
- Good geographic distribution of loans
- Adequate borrower distribution of loans
- Leader in making CD loans
- Adequate level of qualified CD investments and grants
- Service delivery systems accessible to geographies and individuals of different income levels
- Relatively high level of CD services responsive to identified needs in the AA

Description of Institution's Operations in the Youngstown-Warren-Boardman, OH-PA MMSA

PNC delineated the entire Youngstown-Warren-Boardman, OH-PA MMSA as an AA. This included the counties of Mahoning and Trumbull in Ohio and Mercer in Pennsylvania.

PNC operated 15 branches in this AA, representing 0.7 percent of total branches. PNC also operated 38 deposit-taking ATMs within the AA, representing 0.8 percent of total deposit-taking ATMs. PNC had \$1.6 billion in deposits in this AA, which represented 0.4 percent of the bank's total deposits. PNC originated or purchased 0.7 percent of its evaluation period lending in this AA.

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked fifth out of 17 FDIC-insured depository institutions with an 11.7 percent deposit market share. The top three banks by deposit market share were The Huntington National Bank, which ranked first with a 26.7 percent deposit market share, First National Bank of Pennsylvania, which ranked second with a 14 percent deposit market share, and Premier Bank, which ranked third with a 12.2 percent deposit market share.

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Youngstown-Warren-Boardman, OH-PA MMSA AA.

¹⁶ This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Youngstown-Warren-Boardman, OH-PA MMSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	155	14.2	20.0	45.8	20.0	0.0
Population by Geography	556,243	8.7	15.4	50.3	25.7	0.0
Housing Units by Geography	258,796	9.3	16.6	49.6	24.5	0.0
Owner-Occupied Units by Geography	161,805	5.1	12.5	53.0	29.3	0.0
Occupied Rental Units by Geography	68,359	14.5	23.7	44.7	17.0	0.0
Vacant Units by Geography	28,632	20.5	22.6	42.0	14.9	0.0
Businesses by Geography	35,239	7.9	12.6	44.8	34.7	0.0
Farms by Geography	1,387	2.2	6.6	58.3	32.9	0.0
Family Distribution by Income Level	146,502	20.5	18.4	20.6	40.5	0.0
Household Distribution by Income Level	230,164	23.9	16.1	18.0	42.0	0.0
Median Family Income MSA - 49660 Youngstown-Warren-Boardman, OH-PA MSA		\$55,174	Median Housing Value			\$98,762
			Families Below Poverty Level			12.7%
			Median Gross Rent			\$630

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

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$27,587 and moderate-income families earned less than \$44,139. The median housing value in the AA is \$98,762. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$690 for a low-income borrower and \$1,103 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$530. Based on these calculations, low- and moderate-income borrowers would qualify for and be able to afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 12.7 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated October 2021, the Youngstown economy is recovering slowly from the recession. Some of the area's longer-term strengths include a large healthcare industry, an advantageous location above shale reserves, and affordable housing. Longer-term weaknesses include a

heavy reliance on manufacturing, and a declining population. Housing prices and permits are increasing rapidly. Professional and business services, government, education and health services, and leisure and hospitality services are important economic drivers. The largest employers are ValleyCare Health System, Mercy Health, Youngstown Air Reserve Station, Alorica, and Youngtown State University.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Youngstown-Warren-Boardman, OH-PA MSA was 7.6 percent as of January 2017. Unemployment levels significantly increased from 7.8 percent in March 2020 to 19.7 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Youngstown-Warren-Boardman, OH-PA MSA was 4.3 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from a community contact within the Youngstown-Warren-Boardman, OH-PA MMSA to better understand area credit and community needs. The contact worked for a nonprofit focused on community services for low- and moderate-income individuals in Mahoning County. The organization works with low- and moderate-income individuals and families on job development, housing, education, and other services. The organization completed a needs assessment which identified the following items for the MMSA:

- Affordable housing, including rentals
- Workforce development job training programs
- Mental health services
- Community development services, specifically financial education, credit counseling, and one-on-one coaching
- Access to food through food pantries or other avenues
- Recreation opportunities for low- and moderate-income senior citizens

Scope of Evaluation in the Youngstown-Warren-Boardman, OH-PA MMSA

Examiners conducted a full-scope review of the Youngstown-Warren-Boardman, OH-PA MMSA AA, which is the only AA in the MMSA. The OMB changes did not affect this MMSA.

Small loans to businesses received greater weight than home mortgage loans. PNC originated or purchased too few small loans to farms in this rating area to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE YOUNGSTOWN-WARREN-BOARDMAN, OH-PA MMSA

LENDING TEST

The bank's performance under the Lending Test in the Youngstown-Warren-Boardman, OH-PA MMSA is rated Outstanding,

Based on a full-scope review, the bank's performance in the Youngstown-Warren-Boardman, OH-PA MMSA AA was excellent.

Lending Activity

Based on the tables below, lending levels reflected excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage and small business loans relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Youngstown-Warren-Boardman, OH-PA MMSA AA	2,249	4,575	2	32	6,858

Dollar Volume of Loans (\$000)					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Youngstown-Warren-Boardman, OH-PA MMSA AA	229,617	418,733	59	11,698	660,107

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked fifth out of 17 FDIC-insured depository institutions with an 11.7 percent deposit market share. The top three banks by deposit market share were The Huntington National Bank, which ranked first with a 26.7 percent deposit market share, First National Bank of Pennsylvania, which ranked second with a 14 percent deposit market share, and Premier Bank, which ranked third with a 12.2 percent deposit market share.

In home mortgage lending, PNC ranked ninth out of 325 lenders (top 2.8 percent) with a market share of 2.6 percent. The top lender in the market was The Huntington National Bank with a 12.1 percent market share, followed by Seven Seventeen Credit Union with a 10 percent market share, and Quicken Loans, LLC with a 5.6 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 2.8 percent for lending compared to the top 29.4 percent for deposits.

In small loans to businesses, PNC ranked fifth out of 117 lenders (top 4.3 percent) with a market share of 8.5 percent. The top lender in this market was The Huntington National Bank with a market share of 14.2 percent, followed by First National Bank of PA with a 10.9 percent market share, and American Express National Bank with a 9.3 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 4.3 percent for lending compared to the top 29.4 percent for deposits.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

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

Based on the data in the tables, the overall geographic distribution of home mortgage loans was adequate.

- The percentage of home mortgage loans in low-income geographies was significantly below the percentage of owner-occupied housing units in those geographies but significantly exceeded the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies was well below the percentage of owner-occupied housing units in those geographies but significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the MMSA 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

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

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in the MMSA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibited an adequate distribution of loans among individuals of different income levels and businesses of different sizes.

Home Mortgage Loans

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

Based on the data in the tables, the overall borrower distribution of home mortgage loans was good.

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

Small Loans to Businesses

Refer to Table R in the MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was adequate.

- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was excellent, after considering PNC's presence and market share in the AA as well as the competition for CD lending. PNC made 32 CD loans totaling \$11.7 million, which represented 7.6 percent of allocated tier 1 capital. By dollar volume, 54.1 percent of the loans were for affordable housing and 45.9 percent funded community services. Management did not indicate any of the loans were complex, innovative, or demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the responsiveness of PNC's CD lending:

- PNC made four CD loans totaling \$2.5 million, including a \$2 million PPP loan, to a nonprofit organization that provides community services. Eighty percent of the nonprofit's clients are Medicaid eligible. This is responsive to a community need identified by a community contact.
- PNC made two CD loans totaling \$200,000 to a local nonprofit organization that is the largest private-sector funder of health and human services within the greater Youngstown community. Over 90 percent of individuals serviced are low- or moderate-income.
- PNC made seven CD loans totaling \$3.8 million to a neighborhood development corporation which supported affordable housing purchase opportunities for low- and moderate-income households,

including those with special needs, and rehabbed homes in blighted low- and moderate-income communities. This is responsive to the identified need of affordable housing by a community contact.

Product Innovation and Flexibility

The institution made limited use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC distributed 34 grants totaling \$67,470 under its Closing Cost Assistance Grant Program.

INVESTMENT TEST

The institution’s performance under the Investment Test in the Youngstown-Warren-Boardman, OH-PA MMSA is rated Low Satisfactory.

Based on a full-scope review, the institution’s performance in the Youngstown-Warren-Boardman, OH-PA MMSA AA was adequate.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000’s)	#	\$(000’s)	#	% of Total #	\$(000’s)	% of Total \$	#	\$(000’s)
Youngstown-Warren-Boardman, OH-PA MMSA	1	1	152	8,972	153	100.0	8,973	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an adequate level of qualified CD investments and grants, although rarely in a leadership position, particularly those that were not routinely provided by private investors. The combined prior and current period dollar volume represented 5.8 percent of allocated tier 1 capital.

The institution exhibited good responsiveness to credit and community economic development needs. PNC had 11 qualified investments totaling \$7.7 million related to affordable housing, one qualified investment for \$200,152 related to economic development, one prior period qualified investment for \$500 related to revitalization and stabilization efforts, and 140 grants totaling \$1.1 million related to community service organizations that provided needed services to low- and moderate-income individuals.

The institution occasionally used innovative and/or complex investments to support CD initiatives. CD investments involved at least one complex project and one innovative project where the bank acted in a leadership role. The bank was outbid on additional complex LIHTC investments and management noted there were no NMTC investments available in the AA during the evaluation period.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- The bank made a \$200,153 investment in a CDFI that specializes in small business lending. The organization is an SBA PPP participating lender and provided various financial solutions to help small businesses maintain payroll, illustrating responsiveness to the COVID-19 pandemic. Investments were structured as interest-only with a low interest rate to allow flexibility in payment.
- The bank made a \$3.9 million investment in a multi-investor fund used for the rehabilitation and/or development of various LIHTC properties targeting low- and moderate-income individuals and families responding to the AA need for affordable housing.
- The bank made 13 grants totaling \$305,000 to six organizations that provided food assistance to low- and moderate-income individuals and families, a community service need in the AA. Seven grants were in direct response to the COVID-19 pandemic and six were related to child-centric programs and initiatives.
- The bank invested in ten MBS pools totaling \$3.8 million that supported affordable housing in the AA. The MBS investments consist of mortgages originated to low- and moderate-income borrowers in the AA.

SERVICE TEST

The institution's performance under the Service Test in the Youngstown-Warren-Boardman, OH-PA MMSA is rated High Satisfactory.

Based on a full-scope review, the institution's performance in the Youngstown-Warren-Boardman, OH-PA MMSA AA was good.

Retail Banking Services

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
Youngstown-Warren-Boardman, OH-PA MMSA	100.0	15	100.0	6.7	13.3	46.7	33.3	8.7	15.4	50.3	25.7

Service delivery systems were accessible to geographies and individuals of different income levels in the institution's AA. The branch distribution in both low- and moderate-income geographies was near to the percentage of the population living within those geographies. Examiners gave consideration for two branches in middle- and upper-income geographies where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA; however, these additional branches did not significantly improve accessibility.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 72 ATMs in the AA, of which 38 were deposit-taking. PNC provided data that indicated 67.4 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. This was an increase of 13.1 percent from the start of the evaluation period. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Youngstown-Warren-Boardman, OH-PA MMSA	0	5	-1	-2	0	-2

The institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC did not open branches during the evaluation period and closed five branches, one located in a low-income geography and two located in moderate-income geographies. The closures were consolidations with nearby branch locations resulting from PNC's network optimization program. Despite the branch closures, branch locations remained accessible to geographies and individuals of different income levels in the bank's AA.

Services, including business hours, did not vary in a way that inconvenienced the various portions of the AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for all 15 locations were 9:00 a.m. to either 5:00 p.m. or 6:00 p.m., Monday through Friday, with nine of them open on Saturdays from 10:00 a.m. until 2:00 p.m.

In addition, PNC opened 44 Foundation Checking Accounts and 1,581 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution provided a relatively high level of CD services. During the evaluation period, bank employees provided 268 qualified CD service activities to 18 organizations. PNC conducted 45 financial education events with nine organizations to 403 predominately low- and moderate-income participants. Leadership was evident with PNC employees providing technical assistance through board or committee participation in 223 of these activities to 13 different organizations.

The following are examples of CD services provided in this AA:

- A PNC employee completed 19 activities serving as a board and finance committee member of the local chapter of a community services organization. The organization educates and empowers their community by providing education and emergency services to predominately low- and moderate-income families and children. Employees also conducted six financial literacy training activities for eight low- or moderate-income individuals.

- The bank conducted 15 financial education training activities for a local metropolitan housing authority with 118 low- and moderate-income participants. The organization, as a HUD approved counseling agency, promotes homeownership for families and provides training programs to educate the community on financial literacy and homeownership. It also offers several home-purchase programs in which residents may participate.

State Rating

State of Alabama

CRA rating for the State of Alabama¹⁷: Satisfactory

The Lending Test is rated: High Satisfactory

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The following major factors support this rating:

- Good level of lending activity
- Good geographic distribution of loans
- Good borrower distribution of loans
- Leader in making CD loans
- Performance in the limited-scope reviews, which lowered the bank's overall Lending Test rating for the state of Alabama
- Excellent level of qualified CD investments and grants, after considering the bank's regional area investments
- Service delivery systems accessible to geographies and individuals of different income levels
- Relatively high level of CD services responsive to identified needs in the AA

Description of Institution's Operations in Alabama

PNC delineated nine AAs in the state of Alabama. They included the entire MSAs of Auburn-Opelika, Daphne-Fairhope-Foley, and Huntsville plus portions of the Birmingham-Hoover, Decatur, Mobile, Montgomery, and Tuscaloosa MSAs. The Alabama non-metro counties of Dallas, Macon, Talladega, and Tallapoosa were also included. Refer to appendix A for a complete description of the AAs.

PNC operated 44 branches within the AAs, representing 2.1 percent of total branches. PNC also operated 71 deposit-taking ATMs within the AAs, representing 1.6 percent of total deposit-taking ATMs. PNC had over \$3.6 billion in deposits in the portions of Alabama where PNC had AAs, which represented 1 percent of the bank's total deposits. PNC originated or purchased 1.5 percent of its evaluation period lending in the portions of Alabama where PNC had AAs.

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked sixth out of 85 FDIC-insured depository institutions with a 3.4 percent deposit market share. The top three banks by deposit market share are Regions Bank, which ranked first with a 24.6 percent deposit market share, BBVA USA, which ranked second with an 18.5 percent deposit market share, and Wells Fargo Bank, which ranked third with an 8.3 percent deposit market share.

¹⁷ For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation does not reflect performance in the parts of this state contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.

Mobile, AL MSA AA**Demographic Data**

The following table provides a summary of the demographics that include housing, business, and farm information for the Mobile, AL MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Mobile, AL MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	115	16.5	23.5	32.2	26.1	1.7
Population by Geography	414,251	9.3	18.2	36.5	35.8	0.2
Housing Units by Geography	180,932	9.2	19.3	36.7	34.9	0.0
Owner-Occupied Units by Geography	102,608	5.7	15.0	38.5	40.9	0.0
Occupied Rental Units by Geography	51,580	13.1	24.8	33.4	28.7	0.0
Vacant Units by Geography	26,744	14.9	25.0	36.3	23.8	0.0
Businesses by Geography	29,268	7.1	20.3	31.2	41.2	0.2
Farms by Geography	597	4.0	9.9	42.2	43.9	0.0
Family Distribution by Income Level	103,554	24.0	15.6	19.0	41.4	0.0
Household Distribution by Income Level	154,188	26.5	15.0	15.9	42.5	0.0
Median Family Income MSA - 33660 Mobile, AL MSA		\$54,139	Median Housing Value			\$125,900
			Families Below Poverty Level			15.7%
			Median Gross Rent			\$781
<p><i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$27,070 and moderate-income families earned less than \$43,311. The median housing value in the AA is \$125,900. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$676 for a low-income borrower and \$1,083 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$676. Based on these calculations, low-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 15.7 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated August 2021, the Mobile economy is recovering slowly from the recession at a rate that lags Alabama, but is similar to that of the nation. An area strength is the strong transportation infrastructure, including the Port of Mobile. Mobile is also a major shipbuilding hub. Housing prices and permits are increasing. Education and health services, government, professional and business services, and retail trade are important economic drivers. The largest employers are the University of South Alabama and Medical Facilities, Infirmity Health System, Austal USA, CPSI, and Am/NS Calvert.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Mobile, AL MSA was 7.1 percent as of January 2017. Unemployment levels significantly increased from 3.5 percent in March 2020 to 14.2 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Mobile, AL MSA was 3.9 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from two community contacts within the Mobile, AL MSA to better understand area credit and community needs. One contact worked at a chamber of commerce, while the other worked for a state extension system. The contacts expressed that Baldwin County, Alabama is one of the fastest growing counties in the state and that the Port of Mobile is a major driver behind economic activity. This creates jobs for the area. Needs in the area include

- Affordable housing;
- Financial education classes for low- and moderate-income individuals;
- Small business education and outreach to entrepreneurs about the importance of formalized business plans when seeking credit;
- Credit counseling classes;
- Microloans to small business; and
- Revitalization of homes and housing near central business districts.

Scope of Evaluation in Alabama

In evaluating performance in the state of Alabama, examiners conducted a full-scope review for the Mobile, AL MSA AA. The Mobile, AL MSA AA had 26.3 percent of lending, 23.6 percent of deposits, and 18.2 percent of branches within the state of Alabama. Based on the 2021 FDIC Deposit Market Share Report, PNC ranked fourth out of 25 FDIC-insured institutions with an 8.2 percent deposit market share in the Mobile, AL MSA AA.

Limited-scope reviews were completed for the Auburn-Opelika, AL MSA AA; Birmingham-Hoover, AL MSA AA; Daphne-Fairhope-Foley, AL MSA AA; Decatur, AL MSA AA; Huntsville, AL MSA AA; Montgomery, AL MSA AA; Tuscaloosa, AL MSA AA; and Alabama non-metro AA.

The OMB changes did not affect the AAs in the state of Alabama.

Examiners based ratings primarily on the results of the area that received the full-scope review and the bank's performance in the limited-scope areas, as applicable.

For the Mobile, AL MSA AA and the Birmingham-Hoover, AL MSA AA, small loans to businesses received greater weight than home mortgage loans. For the Auburn-Opelika, AL MSA AA, Daphne-Fairhope-Foley, AL MSA AA, Huntsville, AL MSA AA, Montgomery, AL MSA AA, Tuscaloosa, AL MSA AA, and the Alabama non-metro AA, small loans to businesses received slightly greater weight than home mortgage loans. For the Decatur, AL MSA AA, home mortgage loans and small loans to businesses received equal weight. For all AAs, PNC originated too few small loans to farms in order to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ALABAMA

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Mobile, AL MSA AA was excellent. The bank's performance in the limited-scope reviews lowered the bank's overall Lending Test rating for the state of Alabama.

Lending Activity

Based on the tables below, lending levels reflected good responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage and small business loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Full Scope							
Mobile, AL MSA	1,312	2,565	12	16	3,905	26.3	23.6
Limited Scope							
Auburn-Opelika, AL MSA	301	417	3	1	722	4.9	5.2
Birmingham-Hoover, AL MSA	1,116	1,932	1	11	3,060	20.6	28.7
Daphne-Fairhope-Foley, AL MSA	1,102	1,576	4	0	2,682	18.1	14.0
Decatur, AL MSA	340	356	5	1	702	4.7	4.7
Huntsville, AL MSA	717	1,004	10	6	1,737	11.7	8.9
Montgomery, AL MSA	411	472	1	1	885	6.0	4.5
Tuscaloosa, AL MSA	255	310	0	3	568	3.8	4.8
Alabama non-metro	262	301	2	3	568	3.8	5.6
Total	5,816	8,933	38	42	14,829	100.0	100.0
Statewide	NA	NA	NA	1	1	NA	NA

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

Dollar Volume of Loans (\$000)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Full Scope							
Mobile, AL MSA	137,593	129,554	585	11,865	279,597	18.9	23.6
Limited Scope							
Auburn-Opelika, AL MSA	44,768	13,925	110	500	59,303	4.0	5.2
Birmingham-Hoover, AL MSA	298,316	126,636	108	23,948	449,008	30.4	28.7
Daphne-Fairhope-Foley, AL MSA	159,109	56,651	517	0	216,277	14.6	14.0
Decatur, AL MSA	35,869	22,590	341	250	59,050	4.0	4.7
Huntsville, AL MSA	162,124	44,987	1,763	1,666	210,540	14.2	8.9

Montgomery, AL MSA	52,845	14,151	1	125	67,122	4.5	4.5
Tuscaloosa, AL MSA	35,889	15,812	0	8,061	59,762	4.0	4.8
Alabama non-metro	30,184	10,100	60	36,525	76,869	5.2	5.6
Total	956,697	434,406	3,485	82,940	1,477,528	100.0	100.0
Statewide Activity Loans	NA	NA	NA	78	78	NA	NA

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

Based on the 2021 FDIC Deposit Market Share Report, PNC ranked fourth out of 25 FDIC-insured institutions (top 16 percent) with an 8.2 percent deposit market share. Regions Bank ranked first with a 30.5 percent deposit market share, Hancock Whitney Bank ranked second with a 15.7 percent deposit market share, and BBVA USA ranked third with a 9.9 percent deposit market share.

In home mortgage lending, PNC ranked 12th out of 327 lenders (top 3.7 percent) with a market share of 1.8 percent. The top lender in the market was Trustmark National Bank with a 7 percent market share, followed by Quicken Loans, LLC with a 6.9 percent market share, and Regions Bank with a 6.4 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 3.7 percent for lending compared to the top 16 percent for deposits.

In small loans to businesses, PNC ranked seventh out of 103 lenders (top 6.8 percent) with a market share of 4.5 percent. The top lender in this market was American Express National Bank, a nationwide lender with a significant small business credit card portfolio, with a market share of 9.9 percent, followed by Hancock Whitney Bank with an 8.5 percent market share, and Regions Bank with a 7.8 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 6.8 percent for lending compared to the top 16 percent for deposits.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

Refer to Table O in the state of Alabama 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.

Based on the data in the tables, the overall geographic distribution of home mortgage loans was adequate.

- The percentage of home mortgage loans in low-income geographies was significantly below the percentage of owner-occupied housing units in those geographies but significantly exceeded the aggregate percentage of all reporting lenders.

- The percentage of home mortgage loans in moderate-income geographies was well below the percentage of owner-occupied housing units in those geographies but significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the state of Alabama 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

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

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the state of Alabama 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.

Based on the data in the tables, the overall borrower distribution of home mortgage loans was good.

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

Small Loans to Businesses

Refer to Table R in the state of Alabama 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.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was good.

- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was excellent. PNC made 16 CD loans totaling \$11.9 million, which represented 13.9 percent of allocated tier 1 capital. By dollar volume, 66.1 percent of the loans were for affordable housing, 0.4 percent funded economic development activities, 25.1 percent funded community services, and 8.4 percent funded revitalization and stabilization efforts. Management did not indicate any of the loans were complex, innovative, or demonstrated leadership.

The following are examples of the bank's CD loans that illustrates the responsiveness of PNC's CD lending:

- PNC originated a \$7.8 million construction loan that supported the development of a 56-unit affordable housing apartment complex in Mobile, Alabama as part of a LIHTC project. The apartment complex consists of two buildings that are income restricted and limited to individuals aged 55 and older. The loan is responsive to the affordable housing need identified by the community contacts.
- PNC originated a total of \$2 million in loans under the SBA's PPP to a nonprofit organization that provides medical and health care services to low- and moderate-income individuals in the AA. This loan addressed the identified community need of providing loans to small businesses.

In addition, PNC made one CD loan totaling \$77,800 in the broader statewide area whose purpose, mandate, or function included serving PNC's AA. The CD loan was originated under the SBA's PPP program and supported community services to low- and moderate-income individuals in the AA.

Product Innovation and Flexibility

The institution made little use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC made seven grants totaling \$16,500 under its Closing Cost Assistance Grant Program.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Birmingham-Hoover, AL MSA AA, Tuscaloosa, AL MSA AA, and the Alabama non-metro AA was consistent with the bank's overall performance under the Lending Test in the full-scope area. The bank's performance under the Lending Test in the Auburn-Opelika, AL MSA AA, Daphne-Fairhope-Foley, AL MSA AA, Decatur, AL MSA AA, Huntsville, AL MSA AA, and the Montgomery, AL MSA AA was weaker than the bank's overall performance under the Lending Test in the full-scope area.

The weaker performance in the Auburn-Opelika, AL MSA AA was due to a lower level of CD lending. The weaker performance in the Daphne-Fairhope-Foley, AL MSA AA was due to weaker borrower distributions and a lower level of CD lending. The weaker performance in the Decatur, AL MSA was due to weaker geographic and borrower distributions, and no CD lending. The weaker performance in the Huntsville, AL MSA AA was due to a weaker geographic distribution and a lower level of CD lending. The weaker performance in the Montgomery, AL MSA AA was due to a weaker geographic distribution and a lower level of CD lending in the AA. The bank's performance in the limited-scope reviews lowered the bank's overall Lending Test rating for the state of Alabama.

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

INVESTMENT TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Mobile, AL MSA AA was excellent. The bank's performance in the limited-scope reviews lowered the bank's overall Investment Test rating for the state of Alabama. The broader regional area investments had a positive impact on and elevated the bank's overall Investment Test rating to Outstanding for the state of Alabama.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Full Scope										
Mobile, AL MSA	1	645	36	7,189	37	17.0	7,834	13.1	0	0
Limited Scope										
Auburn-Opelika, AL MSA	0	0	8	1,069	8	3.7	1,069	1.8	0	0
Birmingham-Hoover, AL MSA	9	1,634	78	17,193	87	39.9	18,827	31.5	0	0
Daphne-Fairhope-Foley, AL MSA	3	263	12	3,719	15	6.9	3,982	6.7		
Decatur, AL MSA	3	124	4	645	7	3.2	769	1.3	0	0
Huntsville, AL MSA	0	0	21	1,333	21	9.6	1,333	2.2	0	0
Montgomery, AL MSA	1	49	12	566	13	6.0	615	1.0	0	0
Tuscaloosa, AL MSA	1	447	13	4,413	14	6.4	4,860	8.1	0	0
Alabama non-metro	2	555	7	11,328	9	4.1	11,883	19.9	0	0
Regional	3	1,585	4	6,999	7	3.2	8,584	14.4	1	3,658
Total	23	5,302	195	54,454	218	100.0	59,756	100.0	1	3,658

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, although rarely in a leadership position. The combined prior and current period dollar volume represented 9.2 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had five qualified investments totaling \$6.7 million related to affordable housing, three qualified investments totaling \$577,754 related to economic development, and 29 qualified grants totaling \$599,406 made to community service organizations that provided needed services to low- and moderate-income individuals.

The institution rarely used innovative and/or complex investments to support CD initiatives.

The following examples demonstrate PNC's responsiveness:

- The bank invested \$206,831 in an organization participating in the SBA PPP. The funds were provided to a CDFI for further use in the PPP loans to small businesses. The investment was flexible because of the payment and fee structure. The investment is responsive to the need identified by the community contact for microloans to small businesses.

- The bank invested \$121,681 in an MBS pool. The MBS pool is a portfolio of mortgage loans to low- and moderate-income borrowers in the AA. This investment addresses the affordable housing need in the AA identified by the community contact.
- The bank invested \$5.6 million in a bond for a LIHTC senior apartment complex. The senior apartment complex has 120 rental units set aside for low- and moderate-income individuals. This investment addresses the affordable housing need identified by the community contact.

In addition, PNC made seven investments totaling \$8.5 million to organizations in the broader regional area whose purpose, mandate, or function included serving PNC’s AA. These investments mostly promoted economic development and affordable housing. PNC had one unfunded commitment in the broader statewide and regional area for \$3.6 million. The purpose of the unfunded commitment investment is for revitalization and stabilization of the geography. The broader regional area investments had a positive impact on, and elevated, the bank’s overall Investment Test rating to Outstanding for the state of Alabama.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank’s performance under the Investment Test in the Birmingham-Hoover, AL MSA AA, Tuscaloosa, AL MSA AA, and Alabama non-metro AA was consistent with the bank’s overall performance under the Investment Test in the full-scope area. The bank’s performance under the Investment Test in the Auburn-Opelika, AL MSA AA, Daphne-Fairhope-Foley, AL MSA AA, Decatur, AL MSA AA, Huntsville, AL MSA AA, and Montgomery, AL MSA AA was weaker than the bank’s overall performance under the Investment Test in the full-scope area due to the lower level of investment activity. The bank’s performance in the limited-scope reviews lowered the bank’s overall Investment Test rating for the state of Alabama.

SERVICE TEST

The bank’s performance under the Service Test in Alabama is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the Mobile, AL MSA AA was excellent. The bank’s performance in the limited-scope reviews lowered the bank’s overall Service Test rating for the state of Alabama.

Retail Banking Services

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
Full Scope											
Mobile, AL MSA	23.6	8	18.2	12.5	37.5	25.0	25.0	9.3	18.2	36.5	35.8
Limited Scope											

Auburn-Opelika, AL MSA	5.2	4	9.1	0.0	75.0	25.0	0.0	2.4	21.4	62.7	11.3
Birmingham-Hoover, AL MSA	28.7	10	22.7	0.0	40.0	40.0	20.0	10.0	20.9	30.8	37.7
Daphne-Fairhope-Foley, AL MSA	14.0	6	13.6	0.0	0.0	66.7	33.3	0.0	16.4	64.6	19.0
Decatur, AL MSA	4.7	3	6.8	0.0	0.0	66.7	33.3	7.4	13.3	48.2	31.2
Huntsville, AL MSA	8.9	3	6.8	0.0	33.3	66.7	0.0	8.6	26.7	32.4	32.4
Montgomery, AL MSA	4.5	4	9.1	0.0	0.0	75.0	25.0	9.4	19.8	37.2	33.5
Tuscaloosa, AL MSA	4.8	2	4.5	0.0	0.0	50.0	50.0	1.8	18.8	39.4	35.1
Alabama non-metro	5.6	4	9.1	0.0	50.0	50.0	0.0	5.5	20.4	50.6	22.4

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

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AA. The branch distribution in both low- and moderate-income geographies exceeded the percentage of the population living within those geographies.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 16 ATMs in the AA, of which 15 were deposit-taking. PNC provided data that indicated 65 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. This was an increase of 13.4 percent from the start of the evaluation period. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings*						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Full Scope						
Mobile, AL MSA	0	7	0	-1	-1	-5
Limited Scope						
Auburn-Opelika, AL MSA	0	0	0	0	0	0
Birmingham-Hoover, AL MSA	1	7	0	0	-2	-4
Daphne-Fairhope-Foley, AL MSA	0	4	0	-1	-3	0
Decatur, AL MSA	0	0	0	0	0	0
Huntsville, AL MSA	0	5	0	0	-3	-2
Montgomery, AL MSA	0	2	0	0	-1	-1
Tuscaloosa, AL MSA**	0	1	0	0	0	0
Alabama non-metro	0	0	0	0	0	0

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

Note: For the Tuscaloosa, AL MSA, one branch was closed in a NA geography.

The institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC did not open any branches in the AA during the evaluation period. The bank closed seven branches, one of which was located in a moderate-income geography. The closure was a consolidation with a nearby branch location resulting from PNC's network optimization program.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for all seven locations were 9:00 a.m. to either 5:00 p.m. or 6:00 p.m., Monday through Friday, with three of them open on Saturdays from 10:00 a.m. until 2:00 p.m.

Community Development Services

The institution provided a relatively high level of CD services.

During the evaluation period, bank employees provided 74 qualified CD service activities to 15 organizations. PNC employees conducted 56 financial education events with 12 organization to approximately 1,109 predominately low- and moderate-income participants. Leadership was evident through participation on 18 board or committee activities with four organizations.

The following are examples of CD services provided in this AA:

- PNC employees provided five technical assistance activities by serving on the business advisory committee of a local school academy that enrolls both middle and high school students. The school was in a low-income geography with the majority of students eligible for the free or reduced lunch program. The employees also conducted four financial education activities classes to 58 predominately low- and moderate-income students.
- PNC employees conducted six small business workshops with a local CDFI. These workshops served 104 individuals and were conducted to assist the local African American small business community. Workshop topics included applying for Small Business Administration financing, record keeping, updating technology, and cashflow projecting.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Auburn-Opelika, AL MSA AA, Birmingham-Hoover, AL MSA AA, Daphne-Fairhope-Foley, AL MSA AA, Decatur, AL MSA AA, Huntsville, AL MSA AA, Montgomery, AL MSA AA, Tuscaloosa, AL MSA AA, and the Alabama non-metro AA was weaker than the bank's overall performance in the full-scope area due to poorer branch distributions in low- and moderate-income geographies. The bank's performance in the limited-scope reviews lowered the bank's overall Service Test rating for the state of Alabama.

State Rating

State of Arizona

CRA rating for the State of Arizona¹⁸: Satisfactory

The Lending Test is rated: Low Satisfactory

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Good level of lending activity;
- Adequate geographic distribution of loans;
- Adequate borrower distribution of loans;
- No CD loans were originated or purchased;
- PNC had an excellent level of qualified CD investments and grants;
- Service delivery systems were accessible to geographies and individuals of different income levels; and
- PNC provided few, if any, CD services that were responsive to identified needs in the AA.

Description of Institution's Operations in Arizona

PNC delineated one AA in the state of Arizona. The AA is a portion of the Phoenix-Mesa-Chandler, AZ MSA and includes Maricopa County. PNC entered the state of Arizona in June 2021 when a branch was opened in Tempe, followed by a second branch in Gilbert in September 2021.

PNC operated three branches in this AA, representing 0.1 percent of total branches. PNC also operated six deposit-taking ATMs within the AA, representing 0.1 percent of total deposit-taking ATMs. PNC had \$1,000 in deposits in this AA. PNC originated or purchased 0.1 percent of its evaluation period lending in this AA.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked 57th out of 58 FDIC-insured depository institutions with a zero percent deposit market share. The top three banks by deposit market share are JPMorgan Chase Bank, which ranked first with a 25.7 percent deposit market share, Wells Fargo Bank, which ranked second with a 21 percent deposit market share, and Bank of America, which ranked third with an 18 percent deposit market share.

Phoenix-Mesa-Chandler, AZ MSA AA

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Phoenix-Mesa-Chandler, AZ MSA AA.

¹⁸ For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation does not reflect performance in the parts of this state contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.

Table A – Demographic Information of the Assessment Area**Assessment Area: Phoenix-Mesa-Chandler, AZ MSA**

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	916	11.5	22.5	31.2	33.4	1.4
Population by Geography	4,018,143	11.1	22.9	31.3	34.4	0.3
Housing Units by Geography	1,668,555	9.8	23.4	33.3	33.4	0.1
Owner-Occupied Units by Geography	875,327	4.6	18.8	34.7	41.9	0.0
Occupied Rental Units by Geography	567,191	17.1	29.4	31.2	21.9	0.3
Vacant Units by Geography	226,037	11.8	25.6	33.2	29.3	0.2
Businesses by Geography	792,533	7.0	15.2	29.5	47.8	0.5
Farms by Geography	12,656	7.2	18.5	28.9	45.1	0.3
Family Distribution by Income Level	945,115	21.8	16.9	19.2	42.2	0.0
Household Distribution by Income Level	1,442,518	23.3	16.3	17.7	42.7	0.0
Median Family Income MSA - 38060 Phoenix-Mesa-Chandler, AZ MSA		\$63,686	Median Housing Value			\$203,811
			Families Below Poverty Level			12.6%
			Median Gross Rent			\$993

Source: 2015 ACS and 2021 D&B Data

Due to rounding, totals may not equal 100.0%

(*) The NA category consists of geographies that have not been assigned an income classification.

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$31,843 and moderate-income families earned less than \$50,949. The median housing value in the AA is \$203,811. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$796 for a low-income borrower and \$1,274 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$1,094. Based on these calculations, low-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 12.6 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated November 2021, the Phoenix economy is recovering vigorously from the recession. All jobs lost during the recession have been recovered. Of the nation's top 25 metropolitan areas, only four have accomplished this level of employment recovery. Long-term

strengths include robust population growth and in-migration, a growing financial services sector, and relatively low business costs. A long-term weakness is wage levels that are below other western metropolitan areas, and the highly cyclical nature of the economy. Housing prices and permits are increasing. Professional and business services, Education and health services, government, and retail trade are important economic drivers. The largest employers are Banner Health System, Walmart, Fry's Food Stores, Wells Fargo, and Arizona State University.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Phoenix-Mesa-Scottsdale, AZ MSA was 2.4 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from one community contact and a financial stability coalition meeting within the Phoenix-Mesa-Chandler, AZ MSA to better understand area credit and community needs. The eight organizations that participated in the financial stability coalition meeting encompassed a wide range of groups associated with services across the Phoenix metro area. The community contact worked for a nonprofit focused on affordable housing. According to participants in the financial stability coalition meeting and the community contact the greatest needs in the MSA are:

- Affordable housing;
- Mortgage loans and small business loans;
- Microloans and lending for businesses;
- Second chance checking account products;
- Secured credit card products for small and emerging businesses;
- Outreach to unbanked and underbanked individuals;
- Small dollar personal loans; and
- Access and availability to language services at branch locations.

Scope of Evaluation in Arizona

In evaluating performance in the state of Arizona, the Phoenix-Mesa-Chandler, AZ MSA AA received a full-scope review. The OMB changes did not affect this AA.

PNC entered the state of Arizona in 2021; therefore, the Lending, Investment, and Service test performance is based only on PNC's performance in 2021.

Home mortgage loans received greater weight than small loans to businesses. There were no small loans to farms originated or purchased in this rating area.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ARIZONA

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Phoenix-Mesa-Chandler, AZ MSA AA was adequate.

Lending Activity

Based on the tables below, lending levels reflected good responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage and small business loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Phoenix-Mesa-Chandler, AZ MSA AA	760	53	0	0	813	100.0	100.0

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

Dollar Volume of Loans (\$000) *							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State*	%State Deposits
Phoenix-Mesa-Chandler, AZ MSA AA	306,242	6,687	0	0	312,929	100.0	100.0

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

Based on the 2021 FDIC Summary of Deposit Market Share Report, PNC ranked 57th out of 58 FDIC-insured depository institutions with a zero percent deposit market share. The top three banks by deposit market share were JPMorgan Chase Bank, which ranked first with a 25.7 percent deposit market share, Wells Fargo Bank, which ranked second with a 21 percent deposit market share, and Bank of America, which ranked third with an 18 percent deposit market share.

In home mortgage lending, PNC ranked 157th out of 966 lenders (top 16.3 percent) with a market share of 0.1 percent. The top lender in the market was Quicken Loans, LLC with an 8.2 percent market share, followed by United Wholesale Mortgage, LLC with a 6.9 percent market share, and Wells Fargo Bank, with a 4.1 percent market share. The bank's lending performance, relative to the number of lenders in this AA is stronger than the bank's deposit base.

In small loans to businesses, PNC ranked 84th out of 317 lenders (top 26.5 percent) with a market share of 0.03 percent. The top lender in this market was JPMorgan Chase Bank with a market share of 16.6 percent, followed by American Express National Bank with a 12.9 percent market share, and Wells Fargo Bank with an 11.8 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base.

Distribution of Loans by Income Level of the Geography

The bank exhibited an adequate geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the state of Arizona 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.

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of home mortgage loans was adequate.

- PNC's late entrance and limited presence in the AA and the large number of national, regional, and local competitors present in this market was considered.
- The percentage of home mortgage loans in low-income geographies was significantly below the percentage of owner-occupied housing units in those geographies and well below the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies was significantly below the percentage of owner-occupied housing units in those geographies and well below the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the state of Arizona 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

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

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the state of Arizona 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.

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans was adequate.

- PNC's limited presence in this AA, the bank's late entrance into this market, housing affordability challenges, rising housing prices during 2021, and the limited affordable housing supply constrained lending opportunities.
- The percentage of home mortgage loans to low-income borrowers was significantly below both the percentage of low-income families within the AA and the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans to moderate-income borrowers was well below both the percentage of moderate-income families within the AA and the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table R in the state of Arizona 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.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was adequate.

- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with revenues of \$1 million or less located in the AA and was near to the aggregate percentage of all reporting lenders.

Community Development Lending

The institution made no CD loans during the evaluation period. CD lending had a neutral impact on the Lending Test conclusion, after considering PNC's limited presence in this AA and the bank's late entrance into this market.

Product Innovation and Flexibility

The institution made 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 Arizona is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Phoenix-Mesa-Chandler, AZ MSA AA was excellent.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Phoenix-Mesa-Chandler, AZ MSA	0	0	18	19,017	18	100.0	19,017	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, although not in a leadership position. In evaluating the bank's performance, examiners considered the bank's deposit market share and limited presence in the AA. The combined prior and current period dollar volume represented over 100 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had one qualified investment totaling \$18.6 million related to affordable housing and 17 qualified grants totaling \$410,000 made to community service organizations that provided needed services to low- and moderate-income individuals. Investments related to affordable housing by dollar amount represented 97.8 percent of total investments.

The institution made extensive use of complex investments to support CD initiatives. Management did not indicate any of the investments were innovative.

The following examples demonstrate PNC's responsiveness:

- The bank invested \$18.6 in a LIHTC project. This project addresses the affordable housing need that was identified by the community contact.
- The bank provided a \$25,000 grant to an organization to provide services for nonprofit developers for six projects. This is responsive to the need identified by the community contact for microloans and lending for businesses.
- The bank provided a \$25,000 grant to an organization that assists with employment, financial security, income support, educational resources, housing and utility subsidies, healthcare, and other needs. This is responsive to the need identified by the community contact for outreach to unbanked and underbanked individuals.

SERVICE TEST

The bank's performance under the Service Test in Arizona is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Phoenix-Mesa-Chandler, AZ MSA AA was good.

Retail Banking Services

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
Phoenix-Mesa-Chandler, AZ MSA	100.0	3	100.0	0.0	33.3	33.3	33.3	11.1	22.9	31.3	34.4

Service delivery systems were accessible to geographies and individuals of different income levels in the institution's AA. The bank did not have any branches in low-income geographies. The bank's distribution of branches in moderate-income geographies exceeded the percentage of the population living within those geographies.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had seven ATMs in the AA, of which six were deposit-taking with three having video teller capabilities. PNC provided data that indicated 69.4 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Phoenix-Mesa-Chandler, AZ MSA	3	0	0	1	1	1

The institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened three branches during the evaluation period, one located in a moderate-income geography. The bank did not close any branches during the evaluation period.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard

business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for all three branches were 9:00 a.m. to 5:00 p.m., Monday through Friday.

In addition, PNC opened 53 Foundation Checking Accounts and 437 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution provided few, if any, CD services. Examiners did not give significant weighting to this criterion as PNC had few opportunities given the limited time in the AA and available branch resources.

State Rating

State of Colorado

CRA rating for the State of Colorado¹⁹: Satisfactory

The Lending Test is rated: Low Satisfactory

The Investment Test is rated: High Satisfactory

The Service Test is rated: Low Satisfactory

The major factors that support this rating include:

- Good level of lending activity;
- Poor geographic distribution of loans;
- Poor borrower distribution of loans;
- PNC was a leader in making CD loans;
- PNC had a significant level of qualified CD grants;
- Service delivery systems were reasonably accessible to geographies and individuals of different income levels; and
- PNC provided few, if any, CD services that were responsive to identified needs in the AA.

Description of Institution's Operations in Colorado

PNC delineated one AA in the state of Colorado. The AA is a portion of the Denver-Aurora-Lakewood, CO MSA and includes Denver County.

PNC's presence in the state of Colorado was established for less than nine months during the evaluation period. The first branch opened in April 2021 and is located at the 16th Street Mall in downtown Denver, Colorado. The second branch was opened in October 2021 and is located at the Aspen Grove retail center in northeast Littleton, Colorado.

PNC operated two branches in this AA, representing 0.1 percent of total branches. PNC also operated five deposit-taking ATMs within the AA, representing 0.1 percent of total deposit-taking ATMs. PNC had \$31.6 million in deposits in this AA, which represented 0.01 percent of the bank's total deposits. PNC originated or purchased 0.01 percent of its evaluation period lending in this AA.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked 37th out of 45 FDIC-insured depository institutions with a 0.05 percent deposit market share. The top three banks by deposit market share are U.S. Bank, NA ranked first with a 21.8 percent deposit market share, Wells Fargo Bank, NA ranked second with a 21.7 percent deposit market share, and JPMorgan Chase Bank, NA ranked third with a 15.8 percent deposit market share.

Denver-Aurora-Lakewood, CO MSA AA

¹⁹ For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation does not reflect performance in the parts of this state contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Denver-Aurora-Lakewood, CO MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Denver-Aurora-Lakewood, CO MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	144	18.1	25.7	27.1	27.8	1.4
Population by Geography	649,654	19.1	26.0	27.7	27.0	0.1
Housing Units by Geography	294,191	16.9	21.2	31.4	30.5	0.0
Owner-Occupied Units by Geography	136,274	12.3	22.5	28.5	36.8	0.0
Occupied Rental Units by Geography	139,521	21.2	20.5	34.0	24.2	0.0
Vacant Units by Geography	18,396	19.3	16.4	32.5	31.8	0.0
Businesses by Geography	152,171	11.5	17.7	27.7	42.2	0.9
Farms by Geography	1,938	19.0	23.7	25.1	30.8	1.4
Family Distribution by Income Level	133,549	29.5	17.7	17.4	35.3	0.0
Household Distribution by Income Level	275,795	30.9	17.5	16.6	35.0	0.0
Median Family Income MSA - 19740 Denver-Aurora-Lakewood, CO MSA		\$80,820	Median Housing Value			\$299,652
			Median Gross Rent			\$1,002
			Families Below Poverty Level			12.8%
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$40,410 and moderate-income families earned less than \$64,656. The median housing value in the AA is \$299,652. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$1,010 for a low-income borrower and \$1,616 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$1,609. Based on these calculations, low-income and some moderate-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 12.8 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated November 2021, the Denver economy is recovering from the recession. By November 2021, the size of the labor force exceeded the pre-pandemic level. Longer-term strengths include a concentration of dynamic, knowledge-based industries, strong population growth, a skilled workforce, and employment diversity. A notable longer-term weakness is the high cost of living relative to other Mountain West metropolitan areas. Housing prices and permits are increasing. Housing is considered over-valued. Professional and business services, government, education and health services, and retail trade are important economic drivers. The largest employers are HealthONE, UCHealth-University of Colorado Hospital, Lockheed Martin Corporation, United Airlines, and Children's Hospital Colorado.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Denver-Aurora-Lakewood, CO MSA was 4.2 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from four community contacts within the Denver-Aurora-Lakewood, CO MSA to better understand area credit and community needs. Community contacts included organizations focused on small business development, economic development, and two associated with affordable housing. Contacts indicated the following needs in the MSA:

- Educational outreach to small businesses;
- Loans to start-up businesses and entrepreneurs;
- Affordable housing including rental properties and single-family residences;
- Financing for building developers in the affordable housing space;
- Financial literacy workshops hosted by financial institutions; and
- Grants for homeownership counseling and financial education.

Scope of Evaluation in Colorado

In evaluating performance in the state of Colorado, examiners conducted a full-scope review for the Denver-Aurora-Lakewood, CO MSA AA. The OMB changes did not affect this AA.

PNC entered the state of Colorado in 2021; therefore, the Lending, Investment, and Service test performance is based only on PNC's performance in 2021.

Home mortgage loans received greater weight than small loans to businesses. There were no small loans to farms originated or purchased in this rating area.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN COLORADO

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Denver-Aurora-Lakewood, CO MSA AA was adequate.

Lending Activity

Based on the tables below, lending levels reflected good responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and small farm loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Denver-Aurora-Lakewood, CO MSA	102	27	0	1	130	100.0	100.0
Total	102	27	0	1	130	100.0	100.0
Regional	0	0	0	1	1	NA	NA

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

Dollar Volume of Loans (\$000)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State*	%State Deposits
Denver-Aurora-Lakewood, CO MSA	63,867	6,611	0	10,000	80,478	100.0	100.0
Total	63,867	6,611	0	10,000	80,478	100.0	100.0
Regional	0	0	0	3,784	3,784	NA	NA

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

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked 37th out of 45 FDIC-insured depository institutions with less than a 0.1 percent deposit market share. The top three banks by deposit market share are U.S. Bank, NA ranked first with a 21.8 percent deposit market share, Wells Fargo Bank, NA ranked second with a 21.7 percent deposit market share, and JPMorgan Chase Bank, NA ranked third with a 15.8 percent deposit market share.

In home mortgage lending, PNC ranked 142nd out of 660 lenders (top 21.5 percent) with a market share of 0.1 percent. The top lender in the market was United Wholesale Mortgage, LLC with a 6 percent market share, followed by Quicken Loans, LLC with a 4.8 percent market share, and JPMorgan Chase Bank, NA with a 3.6 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 21.5 percent for lending compared to the top 82.2 percent for deposits.

In small loans to businesses, PNC ranked 63rd out of 207 lenders (top 30.4 percent) with a market share of 0.1 percent. The top lender in this market was JPMorgan Chase Bank, NA with a market share of 15.8 percent, followed by American Express National Bank with an 11.8 percent market share, and Wells

Fargo Bank, NA with an 11 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 30.4 percent for lending compared to the top 82.2 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibited a poor geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the state of Colorado 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.

Based on the data in the tables and considering the performance context discussed below, the overall geographic distribution of home mortgage loans was poor.

- The bank's recent entry into the market, the limited number of branches within the AA, and the considerable competition from national lenders in the AA were considered. PNC originated or purchased 102 home mortgage loans since they entered into this market.
- The percentage of home mortgage loans in low-income geographies was well below both the percentage of owner-occupied housing units in those geographies and the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies was significantly below both the percentage of owner-occupied housing units in those geographies and the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the state of Colorado 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.

Based on the data in the tables and considering the performance context discussed below, the overall geographic distribution of small loans to businesses was poor.

- The bank's recent entry into the market, the limited number of branches within the AA, the considerable competition from national lenders in the AA, and the limited number of businesses in low- and moderate-income geographies were considered. Additionally, PNC originated and purchased a total of 27 small loans to businesses since they entered this market.
- The percentage of small loans to businesses in low-income geographies met the percentage of businesses located in those geographies and was near to the aggregate percentage of all reporting lenders.
- PNC did not originate any small loans to businesses in moderate-income geographies.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the state of Colorado 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.

Based on the data in the tables, the overall borrower distribution of home mortgage loans was poor.

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

Small Loans to Businesses

Refer to Table R in the state of Colorado 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.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was adequate.

- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with revenues of \$1 million or less located in the AA and significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was excellent. PNC made one CD loan totaling \$10 million, which represented over 100 percent of allocated tier 1 capital. PNC originated a \$10 million bond financing construction loan that supported the rehabilitation of a 10-story, 100-unit affordable housing project. All units were rented to homeless individuals with incomes up to 40 percent of the area median income. Rental assistance programs ensured no individuals pay more than 30 percent of their gross income on rent. This loan supported affordable housing and was responsive to identified community needs.

In addition, PNC made one CD loan totaling \$3.8 million in the broader statewide area whose purpose, mandate, or function included serving PNC’s AA. The purpose of this CD loan was the rehabilitation of an existing affordable, multifamily property, and the rental units are set aside for low- and moderate-income individuals with incomes at or below 60 percent of the area median income.

Product Innovation and Flexibility

The institution made 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 Colorado is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the Denver-Aurora-Lakewood, CO MSA AA was good.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000’s)	#	\$(000’s)	#	% of Total #	\$(000’s)	% of Total \$	#	\$(000’s)
Denver-Aurora-Lakewood, CO MSA	0	0	8	256	8	100.0	256	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had a significant level of qualified CD grants, particularly those that were not routinely provided by private investors, although not in a leadership position. The current period dollar volume represented 8.1 percent of allocated tier 1 capital.

The institution exhibited good responsiveness to credit and community economic development needs. While there were no CD investments, the bank made eight qualified grants totaling \$256,000 to community service organizations that provided needed services to low- and moderate-income individuals.

The institution did not use innovative and/or complex qualified investments to support CD initiatives.

The following grants demonstrate PNC’s responsiveness:

- The bank made a \$56,000 grant to a nonprofit organization that provides free educational services to children of low- and moderate-income families.
- The bank made a \$75,000 grant to a nonprofit organization that provides various services to minority low-income individuals and small business owners. Grant proceeds supported an educational outreach program to small business owners, illustrating responsiveness to an identified community need.

SERVICE TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the Denver-Aurora-Lakewood, CO MSA AA was adequate when considering performance context.

Retail Banking Services

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
Denver-Aurora-Lakewood, CO MSA	100.0	2	100.0	0.0	0.0	0.0	100.0	19.1	26.0	27.7	27.0

Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the institution’s AA. PNC did not have any branch locations in low- or moderate-income geographies.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. PNC had five ATMs in the AA, all of which were deposit-taking with two having video teller capabilities. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC provided data that indicated 74.5 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp

Denver-Aurora-Lakewood, CO MSA	2	0	0	0	0	2
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The institution’s opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened two branches, both in upper-income geographies near the end of the evaluation period. Their first branch opened in downtown Denver, Colorado in April 2021. The second branch opened in northeast Littleton, Colorado in October 2021. Both branches are in retail shopping areas and accessible by individuals of all income-levels.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at both branch locations in the AA. Branch hours are 9:00 a.m. to 5:00 p.m., Monday through Friday.

In addition, PNC opened six Foundation Checking Accounts and 60 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution provided few, if any, CD services. Examiners did not give significant weighting to this criterion as PNC had few opportunities given the limited time in the AA and available branch resources.

State Rating

State of Delaware

CRA rating for the State of Delaware²⁰: Satisfactory

The Lending Test is rated: Outstanding

The Investment Test is rated: Low Satisfactory

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Excellent level of lending activity;
- Good geographic distribution of loans;
- Good borrower distribution of loans;
- PNC was a leader in making CD loans;
- PNC had an adequate level of qualified CD investments and grants;
- Service delivery systems were accessible to geographies and individuals of different income levels; and
- PNC provided a relatively high level of CD services that were responsive to identified needs in the AA.

Description of Institution's Operations in Delaware

PNC delineated one AA in the state of Delaware. The AA is the entire Dover, DE MSA, which includes Kent County.

PNC operated four branches in this AA, representing 0.2 percent of total branches. PNC also operated 10 deposit-taking ATMs within the AA, representing 0.2 percent of total deposit-taking ATMs. PNC had \$576.9 million in deposits in this AA, which represented 0.2 percent of the bank's total deposits. PNC originated or purchased 0.2 percent of its evaluation period lending in this AA.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked third out of 11 FDIC-insured depository institutions with a 14.7 percent deposit market share. Manufacturers and Traders Trust Company ranked first with a 39 percent deposit market share, and Wilmington Savings Fund Society, FSB ranked second with a 20 percent deposit market share.

Dover, DE MSA AA

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Dover, DE MSA AA.

²⁰ For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation does not reflect performance in the parts of this state contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Dover, DE MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	33	3.0	18.2	63.6	12.1	3.0
Population by Geography	169,509	1.3	15.3	69.0	14.4	0.0
Housing Units by Geography	67,315	1.6	16.0	68.7	13.8	0.0
Owner-Occupied Units by Geography	42,185	0.7	11.5	72.6	15.2	0.0
Occupied Rental Units by Geography	18,386	3.5	26.7	59.2	10.7	0.0
Vacant Units by Geography	6,744	1.5	14.6	70.2	13.7	0.0
Businesses by Geography	13,117	17.3	13.4	57.3	12.0	0.0
Farms by Geography	613	1.3	11.1	79.8	7.8	0.0
Family Distribution by Income Level	42,277	21.6	16.6	21.7	40.1	0.0
Household Distribution by Income Level	60,571	23.2	17.0	18.7	41.1	0.0
Median Family Income MSA - 20100 Dover, DE MSA		\$64,252	Median Housing Value			\$197,071
			Families Below Poverty Level			9.9%
			Median Gross Rent			\$998
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$32,126 and moderate-income families earned less than \$51,402. The median housing value in the AA is \$197,071. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$803 for a low-income borrower and \$1,285 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$1,058. Based on these calculations, low-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 9.9 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated May 2021, the Dover economy is recovering from the recession at a rate similar to that of the nation. Strengths include a business-friendly climate, favorable in-migration patterns, and attractiveness to retirees. Housing prices and permits are increasing. Educational and health services, government, professional and business services, and retail trade are important

economic drivers. The largest employers are Christiana Care Health System, JPMorgan Chase, Bank of America, Dover Air Force Base, and Perdue Farms.

During the pandemic, Delaware avoided a large reduction in revenues as seen in other states in part due to its reliance on franchise taxes and corporate income taxes, which were less affected by the pandemic. Additionally, the Dover Air Force Base, the largest employer in the AA, provided stability against pandemic-related swings in employment.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Dover, DE MSA was 5.4 percent as of January 2017. Unemployment levels significantly increased from 5.8 percent in March 2020 to 14.9 percent in May 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Dover, DE MSA was 4.8 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

The OCC reviewed information from a community listening session held jointly by the OCC and FDIC that consisted of community groups from both Kent and Sussex Counties. Participants indicated there are many needs across the two counties. Participants cited affordable housing as the most pressing need, and that the COVID-19 pandemic exacerbated this need. Participants also indicated the need for community development services including financial literacy and financial coaching classes. The group also indicated that classes held directly by financial institutions would not only help the community, but also build trust with local bankers in the local market. Individuals expressed that these classes should focus on bringing underbanked and unbanked community members into the banking system. Financial literacy and coaching classes would benefit from describing starter accounts or second-chance accounts to attendees that have either no or low fees associated with them. Participants also expressed the need for access to small business loans in the community.

Participants also expressed concerns about language barriers in the community and their impact in banks. Participants agreed that language barriers may be a contributor in certain instances with trust issues with bankers. Participants in the meeting brought up PNC as one of the bank's engaged in the MSA. The greatest needs in the Dover, DE MSA are:

- Affordable housing;
- Community development services including financial literacy and coaching classes;
- Second-chance or 'starter' bank accounts that have no or low fees;
- Small business loans; and
- Access to bankers who speak the same language as members of the community.

Scope of Evaluation in Delaware

In evaluating performance in the state of Delaware, examiners conducted a full-scope review for the Dover, DE MSA AA. The OMB changes did not affect this AA.

Small loans to businesses received greater weight than home mortgage loans and small loans to farms.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN DELAWARE

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Dover, DE MSA AA was excellent.

Lending Activity

Based on the tables below, lending levels reflected excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage and small business loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Dover, DE MSA AA	885	1,250	21	3	2,159	100.0	100.0

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

Dollar Volume of Loans (\$000) *							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State*	%State Deposits
Dover, DE MSA AA	115,249	47,315	2,206	4,295	169,065	100.0	100.0

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

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked third out of 11 FDIC-insured depository institutions (top 27.3 percent) with a 14.7 percent deposit market share. Manufacturers and Traders Trust Company ranked first with a 39 percent deposit market share, and Wilmington Savings Fund Society, FSB ranked second with a 20 percent deposit market share.

In home mortgage lending, PNC ranked 16th out of 285 lenders (top 5.6 percent) with a market share of 1.9 percent. The top lender in the market was Freedom Mortgage Corporation with a 6 percent market share, followed by Quicken Loans, LLC with a 6 percent market share, and Wells Fargo Bank, NA with a 5.1 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 5.6 percent for lending compared to the top 27.3 percent for deposits.

In small loans to businesses, PNC ranked fifth out of 105 lenders (top 4.8 percent) with a market share of 5.8 percent. The top lender in this market was American Express National Bank, a nationwide lender with a significant small business credit card portfolio, with a market share of 12.5 percent, followed by WSFS Bank with a 10.1 percent market share, and M&T Bank with a 9.1 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's

deposit base. The bank is in the top 4.8 percent for lending compared to the top 27.3 percent for deposits.

In small loans to farms, PNC ranked eighth out of 14 lenders (top 57.1 percent) with a market share of 4.1 percent. The top lender in this market was John Deere Financial, FSB with a 21.9 percent market share, followed by WSFS Bank with a 19.2 percent market share, and Shore United Bank with a 13.7 percent market share. The bank's lending performance relative to the number of lenders in this AA is lower than the bank's deposit base. The bank is in the top 57.1 percent for lending compared to the top 27.3 percent for deposits.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

Refer to Table O in the state of Delaware 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.

Based on the data in the tables, the overall geographic distribution of home mortgage loans was good.

- The percentage of home mortgage loans in low-income geographies was near to the percentage of owner-occupied housing units in those geographies but significantly exceeded the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied housing units in those geographies but exceeded the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the state of Delaware 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was good.

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

Small Loans to Farms

Refer to Table S in the state of Delaware 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.

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to farms was adequate.

- Small loans to farms are not a primary loan product for the bank in this AA. The OCC considered the limited number of farms located in low- and moderate-income geographies, which constrained the ability of the bank and other lenders to make small loans to farms in those geographies. There are eight farms in low-income geographies and 68 farms in moderate-income geographies in the AA.
- PNC originated and purchased 21 small loans to farms in this AA. Of the 21 loans, PNC originated one small loan to a farm located in a moderate-income geography and did not originate or purchase any loans to farms located in the low-income geography in the AA.
- The percentage of small loans to farms in moderate-income geographies was significantly below both the percentage of farms located in those geographies and the aggregate percentage of all reporting lenders.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in the full-scope AA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the state of Delaware 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.

Based on the data in the tables, the overall borrower distribution of home mortgage loans was good.

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

Small Loans to Businesses

Refer to Table R in the state of Delaware 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.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was good.

- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Farms

Refer to Table T in the state of Delaware 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 businesses.

Based on the data in the tables, the overall borrower distribution of small loans to farms was good.

- The percentage of loans to small farms was below the percentage of small farms located in the AA and significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was excellent after considering the bank's limited presence and the competition for CD lending in the AA. PNC made three CD loans totaling \$4.3 million, which represented 7.5 percent of allocated tier 1 capital. By dollar volume, 41.1 percent funded economic development activities, 34.9 percent funded community services, and 23.9 percent funded revitalization and stabilization efforts. Management did not indicate any of the loans were complex, innovative, or demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the responsiveness of PNC's CD lending:

- PNC made a \$1.8 million loan under the SBA PPP to a small business located in a moderate-income geography. The loan supported economic development by providing financing to small businesses and addressed the identified community need for small business loans. The loan further supported the retention of 212 jobs within the moderate-income geography.
- PNC made a \$1 million commercial real estate mortgage loan that supported revitalization and stabilization of a low-income geography in the AA. The development was previously a vacant commercial property, which was renovated to convert the property to an office for lease.

- PNC made a \$1.5 million loan to a CDFI that provided financing and investment in support of small business development, affordable housing, and providing community services to low- and moderate-income individuals and communities, which are identified needs in the AA.

Product Innovation and Flexibility

The institution made little use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC made one loan totaling \$160,000 under its Community Mortgage Lending Program and five grants totaling \$13,000 under its Closing Cost Assistance Grant Program.

INVESTMENT TEST

The bank’s performance under the Investment Test in Delaware is rated Low Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

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

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000’s)	#	\$(000’s)	#	% of Total #	\$(000’s)	% of Total \$	#	\$(000’s)
Dover, DE MSA	6	436	25	2,432	31	100.0	2,868	100.0	0	0

* Prior Period Investments’ means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments’ means legally binding investment commitments that are tracked and recorded by the institution’s financial reporting system.

The institution had an adequate level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, although not in a leadership position. The combined prior and current period dollar volume represented 5 percent of allocated tier 1 capital.

The institution exhibited adequate responsiveness to credit and community economic development needs. PNC had 14 qualified investments totaling \$2.6 million related to affordable housing and 17 qualified grants totaling \$218,226 made to community service organizations that provided needed services to low- and moderate-income individuals.

The institution did not use innovative and/or complex qualified investments to support CD initiatives.

The following examples demonstrate PNC’s responsiveness:

- PNC invested in eight MBS pools totaling \$2.2 million that supported affordable housing in the AA. Additionally, the bank’s prior period investments consisted of six MBS pools totaling \$435,569. The MBS investments consist of mortgages originated to low- and moderate-income borrowers in the AA.

- The bank made 17 grants totaling \$218,226 to seven different organizations that provide community services. Of this amount, a \$50,000 grant was provided to an organization that offers financial workshops and one-on-one counseling to local small business owners, demonstrating responsiveness to an identified community development need.

SERVICE TEST

The bank's performance under the Service Test in Delaware is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Dover, DE MSA AA was good.

Retail Banking Services

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
Dover, DE MSA	100.0	4	100.0	25.0	0.0	50.0	25.0	1.3	15.3	69.0	14.4

Service delivery systems were accessible to geographies and individuals of different income levels in the institution's AA. The branch distribution in low-income geographies exceeded the percentage of the population living within those geographies. There were no branches in moderate-income geographies. Examiners gave positive consideration for one branch in a middle-income geography that was on the opposite side of the street from a moderate-income geography.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 25 ATMs in the AA, of which 10 were deposit-taking. PNC provided data that indicated 75.1 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Dover, DE MSA	0	0	0	0	0	0

The bank did not open or close branches during the evaluation period.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA.

The four stand-alone locations kept standard hours of 9:00 am until 5:00 pm or 6:00 pm Monday through Friday and were open on Saturdays from 10:00 am until 2:00 pm.

In addition, PNC opened 20 Foundation Checking Accounts and 669 SmartAccess Prepaid Visa Cards In the AA.

Community Development Services

The institution provided a relatively high level of CD services. During the evaluation period, bank employees provided 58 qualified CD service activities to eight organizations. PNC employees conducted 21 financial education events at eight different organizations with approximately 228 predominately low- and moderate-income participants. Leadership was evident with PNC employees providing technical assistance through board or committee participation in 37 activities to three different organizations.

The following are examples of CD services provided in this AA:

- A PNC employee provided 24 CD service activities serving on the board of directors of a local chapter of a national affordable housing organization. The organization's mission is dedicated to eliminating substandard housing through constructing, rehabilitating, and preserving homes; by advocating for fair and just housing policies; and by providing training and access to resources to families in need.
- A PNC employee provided 12 CD service activities serving on the economic development committee of a local economic development partnership. The organization's mission is to increase business and job opportunities, grow economic and cultural assets, and develop commercial and residential real estate, while preserving the historic qualities of the area.

State Rating

State of Florida

CRA rating for the State of Florida²¹: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Good level of lending activity;
- Good geographic distribution of loans;
- Good borrower distribution of loans;
- PNC was a leader in making CD loans;
- PNC had an excellent level, of qualified CD investments and grants, after considering the bank's statewide and regional area investments;
- Service delivery systems were accessible to geographies and individuals of different income levels; and
- PNC was a leader in providing CD services that are responsive to identified needs in the AA.

Description of Institution's Operations in Florida

PNC delineated 17 AAs in the state of Florida. They include the entirety of Cape Coral-Fort Myers, FL MSA; Deltona-Daytona Beach-Ormond Beach, FL MSA; Fort Lauderdale-Pompano Beach-Sunrise, FL MD; Miami-Miami Beach-Kendall, FL MD; Naples-Marco Island, FL MSA; North Port-Sarasota-Bradenton, FL MSA; Ocala, FL MSA; Orlando-Kissimmee-Sanford, FL MSA; Palm Bay-Melbourne-Titusville, FL MSA; Port St. Lucie, FL MSA; Punta Gorda, FL MSA; Sebastian-Vero Beach, FL MSA; and West Palm Beach-Boca Raton-Boynton Beach, FL MD; a portion of the Gainesville, FL MSA; Jacksonville, FL MSA; and the Tampa-St. Petersburg-Clearwater, FL MSA; and the Florida non-metro county of Okeechobee. The Fort Lauderdale-Pompano Beach-Sunrise, FL MD, Miami-Miami Beach-Kendall, FL MD, and the West Palm Beach-Boca Raton-Boynton Beach, FL MD were combined, analyzed, and presented as one AA, the Miami-Fort Lauderdale-Pompano Beach, FL MSA AA, for purposes of this evaluation and in evaluating performance under each test. Refer to appendix A for a complete description of the AAs.

PNC operated 162 branches within the AAs, representing 7.8 percent of total branches. PNC also operated 280 deposit-taking ATMs within the AAs, representing 6.2 percent of total deposit-taking ATMs. PNC had over \$15.1 billion in deposits in the portions of Florida where PNC had AAs, which represented 4.1 percent of the bank's total deposits. PNC originated or purchased 8 percent of its evaluation period lending in the portions of Florida where PNC had AAs.

²¹ For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation does not reflect performance in the parts of this state contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked 12th out of 155 FDIC-insured depository institutions with a 2.1 percent deposit market share. The top three banks by deposit market share are Bank of America, NA ranked first with a 21.4 percent deposit market share, Wells Fargo Bank, NA ranked second with a 13.1 percent deposit market share, and Truist Bank ranked third with a 10.2 deposit market share.

Miami-Fort Lauderdale-Pompano Beach, FL MSA AA

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Miami-Fort Lauderdale-Pompano Beach, FL MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Miami-Fort Lauderdale-Pompano Beach, FL MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,219	6.2	28.2	29.5	33.6	2.5
Population by Geography	5,861,000	5.8	28.9	31.5	33.4	0.4
Housing Units by Geography	2,484,604	5.5	27.9	30.9	35.3	0.3
Owner-Occupied Units by Geography	1,248,038	2.6	23.2	32.9	41.2	0.2
Occupied Rental Units by Geography	799,004	10.1	36.4	30.1	22.9	0.5
Vacant Units by Geography	437,562	5.6	25.9	26.7	41.2	0.6
Businesses by Geography	1,666,020	4.1	22.2	28.3	44.1	1.2
Farms by Geography	21,208	5.1	25.2	29.6	39.7	0.4
Family Distribution by Income Level	1,330,793	23.1	17.0	17.7	42.2	0.0
Household Distribution by Income Level	2,047,042	25.1	15.7	16.6	42.6	0.0
Median Family Income MSA – 22744 Fort Lauderdale-Pompano Beach- Sunrise, FL MD		\$61,809	Median Housing Value			\$227,861
Median Family Income MSA – 33124 Miami-Miami Beach-Kendall, FL MD		\$49,264	Median Gross Rent			\$1,194
Median Family Income MSA – 48424 West Palm Beach-Boca Raton-Boynton Beach, FL MD		\$65,914	Families Below Poverty Level			13.5%
<i>Source: 2015 ACS and 2021 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>						

The Miami, FL MSA area poses challenges to home mortgage lenders in the AA, including PNC. The MSA is a high-cost housing area, limited access to affordable home ownership among low- and moderate-income borrowers. In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned no more than between \$24,632 and \$32,957 and moderate-income families earned no more than between \$39,411 and \$52,731, depending on the MD. The median housing value in the AA is \$227,861. One method to determine housing affordability assumes a maximum

affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was between \$616 and \$824 for a low-income borrower and between \$985 and \$1,318 for a moderate-income borrower, depending on the MD. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$1,223. Based on these calculations, low-income borrowers and some moderate-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 13.5 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated November 2021, the Miami economy is steadily recovering from the recession; however, that recovery has been restrained by the pandemic's impact on the travel industry. The strengths of the MSA include the world's busiest cruise port and well-developed shipping and distribution infrastructure. The Miami port, which historically experiences more than 5 million visitors through booked cruises, was significantly impacted due to COVID-19 and the imposed national no-sail order. Despite this weakness in travel, payroll employment is nearing its pre-recession level. Longer-term strengths include the area's ties to Latin America, ability to attract international capital, and a well-developed shipping and distribution infrastructure. Notable weaknesses include congested roads and airports, and an economy that is particularly susceptible to business cycle downturns. Housing prices are rising rapidly. Housing permits are increasing. Education and health services, professional and business services, government, and retail trade are important economic drivers. The largest employers are Publix Super Markets, Baptist Health South Florida, American Airlines, Jackson Health System, and Florida International University.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Miami-Fort Lauderdale-West Palm Beach, FL MSA was 4.8 percent as of January 2017. Unemployment levels significantly increased from 4.2 percent in March 2020 to 13.7 percent in May 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Miami-Fort Lauderdale-West Palm Beach, FL MSA was 2.6 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

The OCC completed four community contacts and hosted a community group listening session as part of the CRA exam. The listening session included participants from 34 community groups and organizations. Contacts worked for organizations associated with affordable housing, community services, and economic development and expressed a wide range of needs throughout the MSA including:

- Affordable housing;
- Financing for land acquisition for affordable housing projects;

- Creative and flexible ways to provide credit to small businesses;
- Technical assistance to small businesses including short-term seminars focused on banking, financial statements, credit, and good small business practices;
- Small business lending to nontraditional small business sectors that are most responsive to community needs including eldercare facilities, childcare facilities, and early learning centers;
- Grants to fill the development gap for affordable homebuilding; and
- Face-to-face interaction with locally based community development bankers and loan officers.

Tampa-St. Petersburg-Clearwater, FL MSA AA

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Tampa-St. Petersburg-Clearwater, FL MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Tampa-St Petersburg-Clearwater, FL MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	701	5.8	24.8	35.4	31.7	2.3
Population by Geography	2,713,649	4.8	23.1	36.9	34.8	0.4
Housing Units by Geography	1,284,294	4.6	24.1	38.2	32.9	0.2
Owner-Occupied Units by Geography	682,598	2.1	20.2	38.2	39.4	0.1
Occupied Rental Units by Geography	392,451	8.8	28.4	38.2	24.1	0.4
Vacant Units by Geography	209,245	5.1	28.7	38.0	28.1	0.1
Businesses by Geography	514,490	4.3	19.7	33.1	42.6	0.3
Farms by Geography	11,620	3.4	22.9	37.6	36.0	0.1
Family Distribution by Income Level	654,604	21.3	17.6	18.8	42.3	0.0
Household Distribution by Income Level	1,075,049	23.8	16.1	17.3	42.8	0.0
Median Family Income MSA - 45300 Tampa-St. Petersburg-Clearwater, FL MSA		\$58,916	Median Housing Value			\$158,005
			Median Gross Rent			\$983
			Families Below Poverty Level			11.2%
<i>Source: 2015 ACS and 2021 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>						

The housing market in the Tampa, FL MSA is strong. Growth in the Gulf Coast of Florida was partially driven by out-of-towners from places like Chicago, New York, New Jersey, and Connecticut moving to the region and working remotely, as well as investors that may be buying second homes and plan to retire in the area. Together, these factors have increased pressure on overall housing inventory, which resulted in an increased number of renters in the area.

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$29,458 and moderate-income families earned less than \$47,133. The median housing value in the AA is \$158,005. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$736 for a low-income borrower and \$1,178 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$848. Based on these calculations, low-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 11.2 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated May 2021, the Tampa area economy is recovering vigorously from the recession at a rate superior to the national recovery rate. By September 2021, payroll employment surpassed the metro area's pre-recession peak driven by a resurgence in professional services, transportation, and improving tourism. Longer-term strengths include low tax burdens and office rents, robust in-migration, and strong tourism. A key longer-term weakness is Tampa's exposure to shifts in the nation's business cycle due to its large tourism economic base and high living costs relative to income levels. Tourism in Tampa was more resistant to COVID-19 related lockdowns compared with its cross-state rivals. The area's visitors are primarily drawn to its expansive beaches, which were less impacted by social distancing requirements. Housing prices are rising rapidly. Housing permits are increasing. Professional and business services, education and health services, government, and retail trade are important economic drivers. The largest employers are BayCare Health System, Publix Super Markets, Hillsborough County School District, HCA West Florida Division, and MacDill Air Force Base.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Tampa-St. Petersburg-Clearwater, FL MSA was 4.7 percent as of January 2017. Unemployment levels significantly increased from 5.5 percent in March 2020 to 13.9 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Tampa-St. Petersburg-Clearwater, FL MSA was 3.3 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

The OCC completed a community contact in the Tampa-St. Petersburg-Clearwater, FL MSA to better understand area credit and community needs during the evaluation period. The contact the OCC spoke with focused on affordable housing development. The individual's organization has also had a focus on affordable housing for children aging out of the foster care system. The contact expressed that like almost everywhere in the United States, there is a need for more affordable housing. The contact spoke

about the need for increased affordable housing capacity, and also knowledge about programs in the community. The contact expressed that in addition to affordable housing, economic development needs to occur in low- and moderate-income areas to support business development and in turn local jobs. The greatest needs in the MSA include:

- Affordable housing;
- Economic development for small businesses;
- Program funding for organizations that work on affordable housing, temporary housing, and shelters; and
- Technical assistance.

Scope of Evaluation in Florida

In evaluating performance in the state of Florida, examiners conducted full-scope reviews for the Miami-Fort Lauderdale-Pompano Beach, FL MSA AA and the Tampa-St. Petersburg-Clearwater, FL MSA AA.

The Miami-Fort Lauderdale-Pompano Beach, FL MSA AA had the largest percentage of deposits, 46.6 percent, and comprised 41.3 percent of lending and 38.9 percent of branches within the state of Florida. The Tampa-St. Petersburg-Clearwater, FL MSA AA had the second largest percentage of deposits, 11.8 percent, and it comprised 11.7 percent of lending and 11.7 percent of branches within the state of Florida.

Limited-scope reviews were completed for the Cape Coral-Fort Myers, FL MSA AA; Deltona-Daytona Beach-Ormond Beach, FL MSA AA; Gainesville, FL MSA AA; Jacksonville, FL MSA AA; Naples-Marco Island, FL MSA AA; North Port-Sarasota-Bradenton, FL MSA AA; Ocala, FL MSA AA; Orlando-Kissimmee-Sanford, FL MSA AA; Palm Bay-Melbourne-Titusville, FL MSA AA; Port St. Lucie, FL MSA AA; Punta Gorda, FL MSA AA; Sebastian-Vero Beach, FL MSA AA; and the Florida non-metro AA.

The OMB changes did not affect the AAs in the state of Florida.

Examiners based their ratings primarily on the results of the areas that received the full-scope reviews and the bank's performance in the limited-scope areas, as applicable.

For the Miami-Fort Lauderdale-Pompano Beach, FL MSA AA and Orlando-Kissimmee-Sanford, FL MSA AA, small loans to businesses received greater weight than home mortgage loans and small loans to farms. For the Tampa-St. Petersburg-Clearwater, FL MSA AA, Gainesville, FL MSA AA, Palm Bay-Melbourne-Titusville, FL MSA AA, and the Florida non-metro AA, small loans to businesses received greater weight than home mortgage loans. For the Cape Coral-Fort Myers, FL MSA AA, Jacksonville, FL MSA AA, and Punta Gorda, FL MSA AA, home mortgage loans received greater weight than small loans to businesses. For the Deltona-Daytona Beach-Ormond Beach, FL MSA AA and the Sebastian-Vero Beach, FL MSA AA, small loans to businesses received slightly more weight than home mortgage loans. For the Naples-Marco Island, FL MSA AA and Ocala, FL MSA AA, home mortgage loans and small loans to businesses received equal weight. For the North Port-Sarasota-Bradenton, FL MSA AA and Port St. Lucie, FL MSA AA, home mortgage loans and small business loans received more weight than small loans to farms.

PNC originated too few small loans to farms in the Tampa-St. Petersburg-Clearwater, FL MSA AA, Cape Coral-Fort Myers, FL MSA AA, Deltona-Daytona Beach-Ormond Beach, FL MSA AA,

Gainesville, FL MSA AA, Jacksonville, FL MSA AA, Naples-Marco Island, FL MSA AA, Ocala, FL MSA AA, Palm Bay-Melbourne-Titusville, FL MSA AA, Punta Gorda, FL MSA AA, Sebastian-Vero Beach, FL MSA AA, and the Florida non-metro AAs to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN FLORIDA

LENDING TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Miami-Fort Lauderdale-Pompano Beach, FL MSA AA and in the Tampa-St. Petersburg-Clearwater, FL MSA AA was excellent. The bank's performance in the limited-scope reviews did not have a significant impact on the bank's overall Lending Test rating for the state of Florida.

Lending Activity

Based on the tables below, lending levels reflected good responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and small farm loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Full Scope							
Miami-Fort Lauderdale-Pompano Beach, FL MSA	7,937	23,704	69	139	31,849	41.3	46.6
Tampa-St. Petersburg-Clearwater, FL MSA	3,379	5,570	5	25	8,979	11.7	11.8
Limited Scope							
Cape Coral-Fort Myers, FL MSA	1,149	659	0	7	1,815	2.4	1.4
Deltona-Daytona Beach-Ormond Beach, FL MSA	1,893	2,211	8	11	4,123	5.4	5.0
Gainesville, FL MSA	245	443	17	12	717	0.9	0.6
Jacksonville, FL MSA	747	412	2	24	1,185	1.5	0.0
Naples-Marco Island, FL MSA	946	870	0	10	1,826	2.4	2.4
North Port-Sarasota-Bradenton, FL MSA	1,763	1,822	31	4	3,620	4.7	5.8
Ocala, FL MSA	255	261	9	0	525	0.7	0.2
Orlando-Kissimmee-Sanford, FL MSA	3,030	5,044	66	32	8,172	10.6	7.4
Palm Bay-Melbourne-Titusville, FL MSA	1,313	2,688	2	20	4,023	5.2	4.9
Port St. Lucie, FL MSA	2,647	3,850	22	54	6,573	8.5	8.0
Punta Gorda, FL MSA	281	108	0	7	396	0.5	0.0
Sebastian-Vero Beach, FL MSA	1,234	1,611	9	22	2,876	3.7	5.4
Florida non-metro	117	229	14	0	360	0.5	0.6
Totals	26,936	49,482	254	367	77,039	100.0	100.0
Regional Activity Loans	NA	NA	NA	16	16	NA	NA
Statewide Activity Loans	NA	NA	NA	28	28	NA	NA

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

Dollar Volume of Loans (\$000)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Full Scope							
Miami-Fort Lauderdale-Pompano Beach, FL MSA	2,915,467	1,192,444	10,457	249,871	4,368,239	35.5	46.6
Tampa-St. Petersburg-Clearwater, FL MSA	1,018,975	326,249	168	20,159	1,365,551	11.1	11.8
Limited Scope							
Cape Coral-Fort Myers, FL MSA	661,010	43,803	0	1,810	706,623	5.7	1.4
Deltona-Daytona Beach-Ormond Beach, FL MSA	328,813	83,112	537	1,089	413,551	3.4	5.0
Gainesville, FL MSA	254,325	23,726	3,746	680	282,477	2.3	0.6
Jacksonville, FL MSA	298,896	23,833	616	46,573	369,918	3.0	0.0
Naples-Marco Island, FL MSA	592,124	46,417	0	3,620	642,161	5.2	2.4
North Port-Sarasota-Bradenton, FL MSA	640,905	108,643	4,758	100,035	854,341	6.9	5.8
Ocala, FL MSA	35,100	11,695	321	0	47,116	0.4	0.2
Orlando-Kissimmee-Sanford, FL MSA	1,425,426	307,170	11,012	42,603	1,786,211	14.5	7.4
Palm Bay-Melbourne-Titusville, FL MSA	294,345	116,718	385	4,944	416,392	3.4	4.9
Port St. Lucie, FL MSA	457,058	159,149	3,326	14,391	633,924	5.2	8.0
Punta Gorda, FL MSA	80,756	2,112	0	1,810	84,678	0.7	0.0
Sebastian-Vero Beach, FL MSA	213,476	82,492	1,005	18,081	315,054	2.6	5.4
Florida non-metro	9,741	7,575	1,568	0	18,884	0.2	0.6
Totals	9,226,417	2,535,138	37,899	505,666	12,305,120	100.0	100.0
Regional Activity Loans	NA	NA	NA	390,120	390,120	NA	NA

Statewide Activity Loans	NA	NA	NA	32,978	32,978	NA	NA
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*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only

Miami-Fort Lauderdale-Pompano Beach, FL MSA AA

Lending levels reflected good responsiveness to AA credit needs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked 10th out of 83 FDIC-insured institutions (top 12 percent) with a 2.2 percent deposit market share. Bank of America, NA ranked first with a 17.6 percent deposit market share, Wells Fargo Bank, NA ranked second with a 14.4 percent deposit market share, and JPMorgan Chase, NA ranked third with a 11.4 percent deposit market share.

In home mortgage lending, PNC ranked 28th out of 1,076 lenders (top 2.6 percent) with a market share of 0.8 percent. The top lender in the market was Quicken Loans, LLC with a 7.2 percent market share, followed by Wells Fargo Bank, NA with a 5.3 percent market share, and United Wholesale Mortgage, LLC with a 5.3 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 2.6 percent for lending compared to the top 12 percent for deposits.

In small loans to businesses, PNC ranked 12th out of 392 lenders (top 3.1 percent) with a market share of 1.6 percent. The top lender in this market was American Express National Bank, a nationwide lender with a significant small business credit card portfolio, with a market share of 18.8 percent, followed by Bank of America, NA with a 16.6 percent market share, and JPMorgan Chase Bank, NA with a 9.9 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 3.1 percent for lending compared to the top 12 percent for deposits.

In small loans to farms, PNC ranked sixth out of 29 lenders (top 20.7 percent) with a market share of 4.6 percent. The top lender in this market was JPMorgan Chase Bank, NA with a 25.8 percent market share, followed by Bank of America, NA with a 19.1 percent market share, and Wells Fargo Bank, NA with a 17.3 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is lower than the bank's deposit base. The bank is in the top 20.7 percent for lending compared to the top 12 percent for deposits. Small farm lending is not a major product line for the bank.

Tampa-St. Petersburg-Clearwater, FL MSA AA

Lending levels reflected good responsiveness to AA credit needs.

Based on the June 30, 2021 FDIC summary of deposit market share report, PNC ranked 11th out of 53 FDIC-insured institutions (top 20.8 percent) with a 1.6 percent deposit market share. Raymond James Bank ranked first with a 26.8 percent deposit market share, Bank of America, NA ranked second with a 13 percent deposit market share, and Truist Bank ranked third with a 12.4 percent deposit market share.

In home mortgage lending, PNC ranked 50th out of 1,081 lenders (top 4.6 percent) with a market share of 0.5 percent. The top lender in the market was Quicken Loans, LLC with a 6.9 percent market share, followed by United Wholesale Mortgage, LLC with a 4.3 percent market share, and Wells Fargo Bank, NA with a 4.3 percent market share. The bank's lending performance, relative to the number of lenders

in this AA, is stronger than the bank's deposit base. The bank is in the top 4.6 percent for lending compared to the top 20.8 percent for deposits.

In small loans to businesses, PNC ranked 15th out of 288 lenders (top 5.2 percent) with a market share of 1.4 percent. The top lender in this market was American Express National Bank, a nationwide lender with a significant small business credit card portfolio, with a market share of 15 percent, followed by Bank of America, NA with a 14 percent market share, and JPMorgan Chase Bank, NA with an 8.4 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 5.2 percent for lending compared to the top 20.8 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AAs.

Miami-Fort Lauderdale-Pompano Beach, FL MSA AA

Home Mortgage Loans

Refer to Table O in the state of Florida 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.

Based on the data in the tables, the overall geographic distribution of home mortgage loans was adequate.

- The percentage of home mortgage loans in low-income geographies was below the percentage of owner-occupied housing units in those geographies and equaled the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied housing units in those geographies and near to the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the state of Florida 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

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

Small Loans to Farms

Refer to Table S in the state of Florida 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.

Based on the data in the tables and considering the performance context discussed below, the overall geographic distribution of small loans to farms was good.

- Small loans to farms are not a primary product for the bank in this AA. The limited number of farms located in low-income geographies constrains the ability of the bank and other lenders to make small loans to farms in those geographies. There were 21,202 farms in the AA, of which, 5.1 percent or 1,082 were in low-income geographies.
- The percentage of small loans to farms in low-income geographies was below the percentage of farms located in those geographies but significantly exceeded the aggregate percentage of all reporting lenders.
- The percentage of small loans to farms in moderate-income geographies was below the percentage of farms located in those geographies but significantly exceeded the aggregate percentage of all reporting lenders.

Tampa-St. Petersburg-Clearwater, FL MSA AA***Home Mortgage Loans***

Refer to Table O in the state of Florida 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.

Based on the data in the tables, the overall geographic distribution of home mortgage loans was poor.

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

Small Loans to Businesses

Refer to Table Q in the state of Florida 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

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

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in either of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

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

Miami-Fort Lauderdale-Pompano Beach, FL MSA AA

Home Mortgage Loans

Refer to Table P in the state of Florida 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.

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans was good.

- This AA is a high-cost housing market. Housing affordability, the limited availability of housing that low- and moderate-income borrowers can afford to acquire, and the poverty level of 13.5 percent within the AA constrained the lending opportunities to low- and moderate-income borrowers.
- The percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families within the AA but significantly exceeded the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans to moderate-income borrowers was below the percentage of moderate-income families within the AA but significantly exceeded the aggregate percentage of all reporting lenders.
- Good performance is supported by outperformance of the aggregate for both low- and moderate-income borrowers, despite the limited opportunities and affordability challenges discussed.

Small Loans to Businesses

Refer to Table R in the state of Florida 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.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was good.

- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Farms

Refer to Table T in the state of Florida 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 businesses.

Based on the data in the tables, the overall borrower distribution of small loans to farms was poor.

- The percentage of loans to small farms was well below the percentage of small farms located in the AA and was below the aggregate percentage of all reporting lenders.

Tampa-St. Petersburg-Clearwater, FL MSA AA

Home Mortgage Loans

Refer to Table P in the state of Florida 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.

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans was good.

- Housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and the poverty level of 11.2 percent within the AA constrained lending opportunities to low-income borrowers.
- The percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families within the AA but significantly exceeded the aggregate percentage of all reporting lenders. The bank significantly outperformed the aggregate lenders in the market despite the limited opportunities and the affordability challenges discussed, which is excellent.
- The percentage of home mortgage loans to moderate-income borrowers was below the percentage of moderate-income families within the AA but was near to the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table R in the state of Florida 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.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was good.

- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

Miami-Fort Lauderdale-Pompano Beach, FL MSA AA

The level of CD lending in the Miami-Fort Lauderdale-Pompano Beach, FL MSA AA was excellent. PNC made 139 CD loans totaling \$249.9 million, which represented 35.5 percent of allocated tier 1 capital. By dollar volume, 24.5 percent of the loans were for affordable housing, 2.5 percent funded economic development activities, 65 percent funded community services, and 8 percent funded revitalization and stabilization efforts. Management did not indicate any of the loans were complex, innovative, or demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the responsiveness of PNC's CD lending:

- PNC made a \$13.2 million loan that provided bridge financing in support of affordable housing. This loan supported the development of a 263-unit housing complex in Naranja, Florida as part of a LIHTC project. The housing complex is restricted to individuals and families earning at or below 60 percent of the area median income and is located in a moderate-income geography.
- PNC made a total of \$2.8 million in loans, under the SBA's PPP, to a small business located in a low-income geography that provides healthcare and technical training. This loan helped retain 59 jobs located within the AA, and addressed the identified community need of providing credit to small businesses.
- PNC made a \$1.5 million loan, under the SBA's PPP, to a small business located in a low-income geography that provides home restoration services. This loan helped retain 143 jobs located within the AA and addressed the identified community need of providing credit to small businesses.

Tampa-St. Petersburg-Clearwater, FL MSA AA

The level of CD lending in the Tampa-St. Petersburg-Clearwater, FL MSA AA was excellent. PNC made 25 CD loans totaling \$20.2 million, which represented 11.3 percent of allocated tier 1 capital. By dollar volume, 79.9 percent of the loans were for affordable housing, 13 percent funded economic development activities, and 7.1 percent funded community services. Management did not indicate any of the loans were complex, innovative, or demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the responsiveness of PNC's CD lending:

- PNC made a \$3.9 million loan that provided bridge financing to support affordable housing. This loan supported the financing of a 109-unit multifamily housing complex in St. Petersburg, Florida. The housing complex is restricted to individuals and families earning at or below 60 percent of the area median income and is located in a moderate-income geography.
- PNC made a \$1.6 million loan, under the SBA's PPP, to a small business located in a moderate-income geography that provides human resources consulting services. This loan helped retain 92 jobs located within the AA. This loan addressed the identified community need of promoting economic development for small businesses by providing working capital to ensure the ongoing operations of the business during the coronavirus pandemic.
- PNC made a \$750,000 line of credit to a nonprofit organization that builds and renovates homes for low- and moderate-income individuals and families. This line of credit addressed the identified community need of program funding for organizations that work on affordable housing, temporary housing, and shelters.

In addition, PNC made 44 CD loans totaling \$423.1 million in the broader statewide and regional area whose purpose, mandate, or function included serving PNCs AA.

Product Innovation and Flexibility

The institution made little use of innovative and/or flexible lending practices in order to serve AA credit needs.

Miami-Fort Lauderdale-Pompano Beach, FL MSA AA

The institution made little use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC made six grants totaling \$18,500 under its Closing Cost Assistance Grant Program.

Tampa-St. Petersburg-Clearwater, FL MSA AA

The institution made little use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC made one loan in the amount of \$184,000 under its Community Mortgage Lending Program and 34 grants totaling \$100,000 under its Closing Cost Assistance Grant Program.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Gainesville, FL MSA AA, Orlando-Kissimmee-Sanford, FL MSA AA, Port St. Lucie, FL MSA AA, and Sebastian-Vero Beach, FL MSA AA was consistent with the bank's overall performance under the Lending Test in the full-scope areas. The bank's performance under the Lending Test in the Cape Coral-Fort Myers, FL MSA AA, Deltona-Daytona Beach-Ormond Beach, FL MSA AA, Jacksonville, FL MSA AA, Naples-Marco Island, FL MSA AA, North Port-Sarasota-Bradenton, FL MSA AA, Ocala, FL MSA AA, Palm Bay-Melbourne-Titusville, FL MSA AA, Punta Gorda, FL MSA AA, and the Florida non-metro AA was weaker than the bank's overall performance under the Lending Test in the full-scope areas.

The weaker performance in the Cape Coral-Fort Myers, FL MSA AA, Jacksonville, FL MSA AA, Naples-Marco Island, FL MSA AA, North Port-Sarasota-Bradenton, FL MSA AA, Punta Gorda, FL MSA AA was due to weaker geographic and borrower distributions. The weaker performance in the Deltona-Daytona Beach-Ormond Beach, FL MSA AA was due to a weaker geographic distribution and no CD lending. The weaker performance in the Ocala, FL MSA AA was due to a weaker borrower distribution and no CD lending. The weaker performance in the Palm Bay-Melbourne-Titusville, FL MSA AA was due to a weaker borrower distribution and a lower level of CD lending. The weaker performance in the Florida non-metro AA is due to no CD lending.

The bank's performance in the limited-scope reviews did not have a significant impact on the bank's overall Lending Test rating for the state of Florida.

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

INVESTMENT TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Miami-Fort Lauderdale-Pompano Beach, FL MSA AA was excellent and in the Tampa-St. Petersburg-Clearwater, FL MSA AA was adequate. The bank's performance in the limited-scope reviews lowered the bank's overall Investment Test rating for the state of Florida. The broader statewide and regional area investments had a positive impact on and elevated the bank's overall Investment Test rating to Outstanding for the state of Florida.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Full Scope										
Miami-Fort Lauderdale-Pompano Beach, FL MSA	7	3,585	236	73,417	243	33.2	77,002	38.2	0	0
Tampa-St. Petersburg-Clearwater, FL MSA	2	3,570	78	8,325	80	10.9	11,895	5.9	0	0
Limited Scope										
Cape Coral-Fort Myers, FL MSA	2	157	13	4,824	15	2.0	4,981	2.5	0	0
Deltona-Daytona Beach-Ormond Beach, FL MSA	5	460	29	2,576	34	4.6	3,036	1.5	0	0
Gainesville, FL MSA	1	333	10	480	11	1.5	813	0.4	0	0
Jacksonville, FL MSA	0	0	63	1,290	63	8.6	1,290	0.6	0	0
Naples-Marco Island, FL MSA	1	2564	23	1,540	24	3.3	4,104	2.0	0	0
North Port-Sarasota-Bradenton, FL MSA	6	470	25	10,367	31	4.2	10,837	5.4	0	0
Ocala, FL MSA	1	48	10	16,913	11	1.5	16,961	8.4	0	0
Orlando-Kissimmee-Sanford, FL MSA	1	1,066	59	5,440	60	8.2	6,506	3.2	0	0
Palm Bay-Melbourne-Titusville, FL MSA	5	449	26	2,302	31	4.2	2,751	1.4	0	0
Port St. Lucie, FL MSA	1	234	60	5,719	61	8.3	5,953	3.0	0	0
Punta Gorda, FL MSA	0	0	8	290	8	1.1	290	0.1	0	0
Sebastian-Vero Beach, FL MSA	4	318	37	7,926	41	5.6	8,244	4.1	0	0
Florida non-metro AA	0	0	8	115	8	1.1	115	0.1	0	0
Regional	0	0	2	44,178	2	0.3	44,178	21.9	0	0
Statewide	5	2,618	4	55	9	1.2	2,673	1.3	0	0
Total	41	15,872	691	185,757	732	100.0	201,629	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Miami-Fort Lauderdale-Pompano Beach, FL MSA AA

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, although rarely in a leadership position. The combined prior and current period dollar volume represented 10.9 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had 23 qualified investments totaling \$60.4 million related to affordable housing, five qualified investments totaling \$7.4 million related to economic development, three qualified investments totaling \$6.7 million related to revitalization and stabilization efforts, and 212 qualified grants totaling \$2.5 million to community service organizations that provided needed services to low- and moderate-income individuals.

The institution made extensive use of innovative and/or complex investments to support CD initiatives. CD investments involved at least seven complex projects, at least three projects where the bank acted in a leadership role, and at least one project where the bank demonstrated innovativeness.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- The bank made two NMTC investments totaling \$5.2 million in support of revitalization and stabilization in a CDE fund. These complex investments are used to finance a mental healthcare facility in Fort Lauderdale, Florida, and it is located in a highly distressed geography due to its poverty rate.
- The bank made a \$1.5 million debenture to support purchases of blighted properties to complete redevelopment projects in low- and moderate-income geographies in support of revitalization and stabilization. This investment includes a draw structure that allows flexibility in using the amount needed, when needed, and up to two years before requiring repayment. It also allows prepayment in part or whole at any time without penalty.
- The bank made three complex LIHTC investments totaling \$36.8 million in support of affordable housing projects in the AA. Projects include the rehabilitation of a 92-unit apartment complex, rehabilitation of a 216-unit apartment complex, and construction of a new 263-unit apartment complex.
- The bank made two investments totaling \$5.8 million in a CDFI in support of economic development. The bank displayed a leadership role in developing a solution to the COVID-19 pandemic as capital was quickly deployed to the CDFI to originate PPP loans in support of small businesses.

Tampa-St. Petersburg-Clearwater, FL MSA AA

The institution had an adequate level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, although rarely in a leadership position. The combined prior and current period dollar volume represented 6.7 percent of allocated tier 1 capital.

The institution exhibited adequate responsiveness to credit and community economic development needs. PNC had nine qualified investments totaling \$8.6 million related to affordable housing, five qualified investments totaling \$2.6 million related to economic development, and 66 qualified grants totaling \$732,926 related to community service organizations that provided needed services to low- and moderate-income individuals.

The institution occasionally used complex investments to support CD initiatives. CD investments included at least one complex project. Management did not indicate any of the investments were innovative.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- Two investments totaling \$2.7 million in a CDFI in support of economic development. The bank displayed a leadership role in developing a solution to COVID-19 as capital was quickly deployed to the CDFI to originate PPP loans in support of small businesses.
- The bank invested in 20 MBS pools totaling \$12.1 million that supported affordable housing in the AA. The MBS investments consist of mortgages originated to low- and moderate-income borrowers in the bank's AA.

In addition, PNC made eleven investments totaling \$46.9 million to organizations in the broader statewide and regional area whose purpose, mandate, or function included serving PNC's AA. These investments mostly supported affordable housing and included two funds comprised of 82 affordable housing investments for a combined 8,040 units dedicated to low- and moderate-income individuals. Investments in the broader statewide and regional area had a positive impact on and elevated the bank's overall Investment Test rating to Outstanding in the state of Florida.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Cape Coral-Fort Myers, FL MSA AA, Jacksonville, FL MSA AA, Naples-Marco Island, FL MSA AA, North Port-Sarasota-Bradenton, FL MSA AA, Ocala, FL MSA AA, Punta Gorda, FL MSA AA, and Sebastian-Vero Beach, FL MSA AA was consistent with the bank's overall performance under the Investment Test in the full-scope areas. The bank's performance under the Investment Test in the Deltona-Daytona Beach-Ormond Beach, FL MSA AA, Gainesville, FL MSA AA, Orlando-Kissimmee-Sanford, FL MSA AA, Palm Bay-Melbourne-Titusville, FL MSA AA, Port St. Lucie, FL MSA AA, and Florida non-metro AA was weaker than the bank's overall performance in the full-scope areas due to a lower volume of investments. The bank's performance in the limited-scope reviews lowered the bank's overall Investment Test rating in the state of Florida.

SERVICE TEST

The bank's performance under the Service Test in Florida is rated High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Miami-Fort Lauderdale-Pompano Beach, FL MSA AA was excellent and the Tampa-St. Petersburg-Clearwater, FL MSA AA was good. The bank's performance in the limited-scope reviews lowered the bank's overall Service Test rating for the state of Florida.

Retail Banking Services

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
Full Scope											
Miami-Fort Lauderdale-Pompano Beach, FL MSA	46.6	63	38.9	6.3	15.9	33.3	42.9	5.8	28.9	31.5	33.4
Tampa-St. Petersburg-Clearwater, FL MSA	11.8	19	11.7	0.0	26.3	52.6	21.1	4.8	23.1	36.9	34.8
Limited Scope											
Cape Coral-Fort Myers, FL MSA	1.4	2	1.2	0.0	0.0	50.0	50.0	4.7	27.1	42.3	25.9
Deltona-Daytona Beach-Ormond Beach, FL MSA	5.0	12	7.4	0.0	8.3	66.7	25.0	1.9	16.6	61.2	20.3
Gainesville, FL MSA	0.6	1	0.6	0.0	100.0	0.0	0.0	9.5	22.8	33.0	32.0
Jacksonville, FL MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	6.5	25.0	35.8	32.7
Naples-Marco Island, FL MSA AA	2.4	4	2.5	0.0	0.0	50.0	50.0	7.2	23.5	38.0	31.3
North Port-Sarasota-Bradenton, FL MSA AA	5.8	7	4.3	0.0	0.0	42.9	57.1	2.8	23.7	47.5	26.0
Ocala, FL MSA AA	0.2	1	0.6	0.0	0.0	100.0	0.0	2.3	18.5	63.6	15.7
Orlando-Kissimmee-Sanford, FL MSA	7.4	22	13.6	0.0	13.6	36.4	50.0	2.5	28.2	36.9	32.4
Palm Bay-Melbourne-Titusville, FL MSA	4.9	10	6.2	0.0	40.0	10.0	50.0	3.5	23.5	43.2	29.9
Port St. Lucie, FL MSA	8.0	12	7.4	8.3	25.0	41.7	25.0	3.6	19.7	51.8	25.0
Punta Gorda, FL MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	0.0	14.4	69.7	15.8
Sebastian-Vero Beach, FL MSA	5.4	8	4.9	12.5	0.0	62.5	25.0	2.7	19.3	53.4	24.7
Florida non-metro	0.6	1	0.6	0.0	0.0	0.0	100.0	0.0	35.1	54.0	10.9

Note: For the Miami-Fort Lauderdale-Pompano Beach FL, MSA AA, one branch is located in a NA geography.

Miami-Fort Lauderdale-Pompano Beach, FL MSA

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AA. The branch distribution in low-income geographies exceeded and in moderate-income geographies was below the percentage of the population living in those geographies. Examiners gave positive consideration for nine branches in middle- and upper-income geographies that were on the opposite side of the street from a moderate-income geography and 10 branches in middle- and upper-income geographies where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 163 ATMs in the AA, of which 108 were deposit-taking. PNC provided data that indicated 62.4 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. This was an increase of 10.8 percent from the start of the evaluation period. Alternative delivery system usage had a positive impact on the Service Test rating.

Tampa-St. Petersburg-Clearwater, FL MSA

Service delivery systems were accessible to geographies and individuals of different income levels in the institution's AA. PNC did not have any branch locations in low-income geographies. The branch distribution in moderate-income geographies exceeded the percentage of the population living within those geographies. Examiners gave positive consideration for five branches in middle- and upper-income geographies where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 105 ATMs in the AA, of which 34 were deposit-taking. PNC provided data that indicated 67.6 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings*						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Full Scope						
Miami-Fort Lauderdale-Pompano Beach, FL MSA	3	19	0	-4	-6	-6
Tampa-St. Petersburg-Clearwater, FL MSA	1	3	0	0	-1	-1
Limited Scope						
Cape Coral-Fort Myers, FL MSA	0	0	0	0	0	0
Deltona-Daytona Beach-Ormond Beach, FL MSA	0	1	0	0	-1	0
Gainesville, FL MSA	0	2	0	0	-1	-1

Jacksonville, FL MSA	0	0	0	0	0	0
Naples-Marco Island, FL MSA	1	1	0	0	0	0
North Port-Sarasota-Bradenton, FL MSA	0	2	0	0	-1	-1
Ocala, FL MSA	0	0	0	0	0	0
Orlando-Kissimmee-Sanford, FL MSA	2	4	0	1	0	-3
Palm Bay-Melbourne-Titusville, FL MSA	0	2	0	0	-1	-1
Port St. Lucie, FL MSA	0	4	-1	-1	-1	-1
Punta Gorda, FL MSA	0	0	0	0	0	0
Sebastian-Vero Beach, FL MSA	0	1	-1	0	0	0
Florida non-metro	0	0	0	0	0	0

Note: The table present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Miami-Fort Lauderdale-Pompano Beach, FL MSA

The institution's opening and closing of branches has adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened one branch during the evaluation period located in a moderate-income geography. The bank closed 19 branches, five were located in moderate-income geographies. The moderate-income branch opening and one closing was the result of a short distance relocation. The remaining four moderate-income branch closures were consolidations with a nearby branch location as part of PNC's branch network optimization program.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for 59 of the 62 full-service branches were 9:00 a.m. to 5:00 p.m. or 6:00 p.m. Monday through Friday, with 43 of them open on Saturdays from 10:00 a.m. to 2:00 p.m. One specialty office was open from 8:00 a.m. to 5:00 p.m. Monday through Friday. PNC had three full-service branches in retirement communities, two of which were open 10:00 a.m. to 2:00 p.m. Monday through Friday, and one open from 2:00 p.m. to 4:00 p.m. Monday, Wednesday, and Friday.

In addition, PNC opened 546 Foundation Checking Accounts and 10,299 SmartAccess Prepaid Visa Cards in the AA.

Tampa-St. Petersburg-Clearwater, FL MSA

The institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened one branch during the evaluation period in a middle-income geography. The bank closed three branches, none of which were located in low- or moderate-income geographies.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for the 19 stand-alone branches are open 9:00 a.m. to 5:00 p.m. or 6:00 p.m. Monday through Friday, with nine open Saturdays from 10:00 a.m. to 2:00 p.m.

In addition, PNC opened 105 Foundation Checking Accounts and 3,686 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution was a leader in providing CD services.

Miami-Fort Lauderdale-Pompano Beach, FL MSA

The institution was a leader in providing CD services. During the evaluation period, bank employees provided 1,294 qualified CD service activities to 77 organizations. PNC conducted 238 financial education events with 46 organizations to approximately 4,231 predominately low- and moderate-income participants. Leadership was evident with PNC employees providing technical assistance through board or committee participation in 1,059 activities to 36 different organizations.

The following are examples of CD services provided in this AA:

- A PNC employee facilitated 11 financial education classes for 102 participants at an organization that provided life skills seminars for low- and moderate-income youth aging out of the state's foster care system and living on their own. Seminars included credit management, financial budgeting, understanding lease agreements and tenant rights, effective conflict resolution techniques with roommates, household maintenance, responsible decision making, health and wellness, and personal development, etc.
- A PNC employee provided 50 technical assistance activities serving as a board member of a community service organization. The organization assists those low- and moderate-income persons and families most at risk by feeding the hungry, helping victims of domestic abuse, providing financial assistance to prevent homelessness, providing counseling, and ensuring families can afford safe, high-quality childcare.

Tampa-St. Petersburg-Clearwater, FL MSA

The institution was a leader in providing CD services. During the evaluation period, bank employees provided 704 qualified CD service activities to 32 organizations. PNC conducted 44 financial education events with 10 organizations to approximately 529 predominately low- and moderate-income participants. Leadership was evident with PNC employees providing technical assistance through board or committee participation in 660 activities to 26 organizations.

The following are examples of CD services provided in this AA:

- A PNC employee served on the board of directors of an organization whose mission is to provide high quality, out of school-time club experiences to youth to remain on track to graduate from high school with a plan for the future. Additionally, five employees taught five financial education classes serving 75 students.
- A PNC employee provided two technical service activities serving on a committee of an organization whose mission is to eliminate substandard housing and provide safe, decent, and

affordable housing to low- and moderate-income people. The committee focused on providing financial education and literacy for the organization's housing assistance candidates.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Port St. Lucie, FL MSA AA was consistent with the bank's overall performance in the full-scope areas. The bank's performance in Cape Coral-Fort Myers, FL MSA AA, Deltona-Daytona Beach-Ormond Beach, FL MSA AA, Gainesville, FL MSA AA, Jacksonville, FL MSA AA, Naples-Marco Island, FL MSA AA, North Port-Sarasota-Bradenton, FL MSA AA, Ocala, FL MSA AA, Orlando-Kissimmee-Sanford, FL MSA AA, Palm Bay-Melbourne-Titusville, FL MSA AA, Punta Gorda, FL MSA AA, Sebastian-Vero Beach, FL MSA AA, and the Florida non-metro AAs was weaker than the bank's overall performance in the full-scope areas due to poorer branch distributions to low- and moderate-income geographies. The bank's performance in the limited-scope reviews lowered the bank's overall Service Test rating for the state of Florida.

State Rating

State of Georgia

CRA rating for the State of Georgia²²: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: Outstanding

The major factors that support this rating include:

- Excellent level of lending activity;
- Good geographic distribution of loans;
- Good borrower distribution of loans;
- PNC was a leader in making CD loans;
- PNC had an excellent level of qualified CD investments and grants;
- Service delivery systems were readily accessible to geographies and individuals of different income levels; and
- PNC provided a relatively high level of CD services that are responsive to identified needs in the AA.

Description of Institution's Operations in Georgia

PNC delineated two AAs in the state of Georgia. A portion of the Atlanta-Sandy Springs-Alpharetta, GA MSA, and the Georgia non-metro counties of Dooly, Macon, and Troup. Refer to appendix A for a complete description of the AAs.

PNC operated 58 branches within the AAs, representing 2.8 percent of total branches. PNC also operated 144 deposit-taking ATMs within the AAs, representing 3.2 percent of total deposit-taking ATMs. PNC had \$3.7 billion in deposits in the portions of Georgia where PNC had AAs, which represented 1 percent of the bank's total deposits. PNC originated or purchased 1.9 percent of its evaluation period lending in the portions of Georgia where PNC had AAs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked 9th out of 73 FDIC-insured depository institutions with a 1.7 percent deposit market share. The top three banks by deposit market share are Truist Bank ranked first with a 26.2 percent deposit market share, Bank of America, NA ranked second with a 21.3 percent deposit market share, and Wells Fargo Bank, NA ranked third with an 18.2 percent deposit market share.

²² For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation does not reflect performance in the parts of this state contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.

Atlanta-Sandy Springs-Alpharetta, GA MSA AA**Demographic Data**

The following table provides a summary of the demographics that include housing, business, and farm information for the Atlanta-Sandy Springs-Alpharetta, GA MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Atlanta-Sandy Springs-Alpharetta, GA MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	807	11.8	23.3	27.3	36.7	1.0
Population by Geography	4,705,518	8.1	22.9	31.6	37.0	0.3
Housing Units by Geography	1,871,141	9.1	23.6	30.2	36.8	0.1
Owner-Occupied Units by Geography	1,047,494	3.5	17.0	33.9	45.7	0.0
Occupied Rental Units by Geography	626,495	15.9	32.7	25.5	25.6	0.3
Vacant Units by Geography	197,152	17.7	30.2	26.1	25.9	0.2
Businesses by Geography	928,781	6.6	21.8	29.1	42.1	0.5
Farms by Geography	14,008	4.8	18.9	35.1	41.1	0.1
Family Distribution by Income Level	1,119,986	22.2	16.0	17.8	44.0	0.0
Household Distribution by Income Level	1,673,989	23.0	16.1	17.3	43.7	0.0
Median Family Income MSA - 12060 Atlanta-Sandy Springs-Alpharetta, GA MSA		\$67,322	Median Housing Value			\$194,259
			Median Gross Rent			\$1,020
			Families Below Poverty Level			11.8%
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$33,661 and moderate-income families earned less than \$53,858. The median housing value in the AA is \$194,259. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$842 for a low-income borrower and \$1,346 for a moderate-income borrower). Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$1,043. Based on these calculations, low-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 11.8 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated November 2021, the Atlanta economy is recovering vigorously from the recession at a rate superior to that of the nation. Payrolls are growing at an above average rate and jobs recovery relative to the pre-pandemic peak is out-performing most of Atlanta's peers among the nation's 25 largest metro areas. The recovery is being fueled by gains in logistics and professional and business services. Longer-term strengths include being a diverse economy, a distribution center, business friendliness, and good net in-migration. Longer-term weaknesses include over-priced housing and strained infrastructure. Housing prices are rising rapidly and are over-valued. Housing permits are increasing. Professional and business services, education and health services, government, and retail trade are important economic drivers. The largest employers are Delta Air Lines, Emory University and Emory Healthcare, The Home Depot, Northside Hospital, and Piedmont Healthcare.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Atlanta-Sandy Springs-Roswell, GA MSA was 5.2 percent as of January 2017. Unemployment levels significantly increased from 3.7 percent in March 2020 to 12.6 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Atlanta-Sandy Springs-Roswell, GA MSA was 2.3 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from three community contacts within the Atlanta-Sandy Springs-Alpharetta, GA MSA to better understand area credit and community needs. All three contacts worked in economic and community development organizations. The contacts brought up a wide range of needs in each interview. However, the contacts consistently outlined the importance of community development services and their positive impact in the MSA. Contacts also described how community development services could have the greatest impact in the metro area by focusing activities on communities located south of the Interstate 20 corridor. The greatest needs in the MSA are:

- Financial literacy classes for both individuals and small business owners;
- Accounting classes for small business owners;
- Technical assistance for small businesses in establishing effective financial management practices;
- Small business credit, including microloans generally under \$100,000 ;
- Affordable housing; and
- Workforce development training.

Scope of Evaluation in Georgia

In evaluating performance in the state of Georgia, examiners conducted a full-scope review for the Atlanta-Sandy Springs-Alpharetta, GA MSA AA. The Atlanta-Sandy Springs-Alpharetta, GA MSA AA had 94.1 percent of deposits, 96.8 percent of lending, and 93.1 percent of branches within the state of Georgia.

A limited-scope review was completed for the Georgia non-metro AA.

The OMB changes did not affect the AAs in the state of Georgia.

Examiners based their ratings primarily on the results of the area that received the full-scope review and the bank's performance in the limited-scope areas, as applicable.

For the Atlanta-Sandy Springs-Alpharetta, GA MSA AA, small loans to businesses received greater weight than home mortgage loans. PNC originated or purchased too few small loans to farms in this assessment area to conduct a meaningful analysis. For the Georgia non-metro AA, small loans to businesses received greater weight than home mortgage loans and small loans to farms.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN GEORGIA

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Atlanta-Sandy Springs-Alpharetta, GA MSA AA was excellent. The bank's performance in the limited-scope AA had a minimal impact on the bank's overall Lending Test rating for the state of Georgia.

Lending Activity

Based on the tables below, lending levels reflected excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and small farm loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Full Scope							
Atlanta-Sandy Springs-Alpharetta, GA MSA	7,009	10,924	2	36	17,971	96.8	94.1
Limited Scope							
Georgia non-metro	217	339	30	6	592	3.2	5.9
Totals	7,226	11,263	32	43	18,563	100.0	100.0
Regional Loan Activity	NA	NA	NA	1	1	NA	NA

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

Dollar Volume of Loans (\$000) *							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Full Scope							

Atlanta-Sandy Springs-Alpharetta, GA MSA	1,929,334	558,840	662	127,753	2,616,589	97.6	94.1
Limited Scope							
Georgia non-metro	17,474	13,269	6,142	20,825	57,710	2.2	5.9
Totals	1,946,808	572,109	6,804	148,578	2,674,299	100.0	100.0
Regional Loan Activity	NA	NA	NA	7,469	7,469	NA	NA

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

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked 9th out of 69 FDIC-insured institutions (top 13 percent) with a 1.6 percent deposit market share. Truist Bank ranked first with a 26.4 percent deposit market share, Bank of America, NA ranked second with a 21.4 percent deposit market share, and Wells Fargo Bank, NA ranked third with an 18.4 percent deposit market share.

In home mortgage lending, PNC ranked 55th out of 888 lenders (top 6.2 percent) with a market share of 0.4 percent. The top lender in the market was Quicken Loans, LLC with an 8.4 percent market share, followed by Wells Fargo Bank, NA with a 5.7 percent market share, and Truist Bank with a 3.7 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 6.2 percent for lending compared to the top 13 percent for deposits.

In small loans to businesses, PNC ranked 16th out of 317 lenders (top 5 percent) with a market share of 1.4 percent. The top lender in this market was American Express National Bank, a nationwide lender with a significant small business credit card portfolio, with a market share of 18.3 percent, followed by Bank of America, NA with a 12.8 percent market share, and Wells Fargo Bank, NA with an 11.2 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 5 percent for lending compared to the top 13 percent for deposits.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

Refer to Table O in the state of Georgia 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.

Based on the data in the tables, the overall geographic distribution of home mortgage loans was poor.

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

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

Small Loans to Businesses

Refer to Table Q in the state of Georgia 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

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

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in full-scope AA. The OCC did not identify any unexplained conspicuous gaps in either of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the state of Georgia 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.

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans was good.

- Housing affordability and the limited availability of housing that low-income borrowers can afford to acquire within the AA constrained the lending opportunities to low-income borrowers.
- The percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families within the AA but exceeded the aggregate percentage of all reporting lenders.

- The percentage of home mortgage loans to moderate-income borrowers was near to both the percentage of moderate-income families within the AA and the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table R in the state of Georgia 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.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was good.

- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was excellent. PNC made 36 CD loans totaling \$127.8 million, which represented 37.3 percent of allocated tier 1 capital. By dollar volume, 91.5 percent of the loans were for affordable housing, 0.8 percent funded economic development activities, and 7.7 percent funded community services. Management did not indicate any of the loans were complex, innovative, or demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the responsiveness of PNC's CD lending:

- PNC made a \$14.3 million construction loan that supported the development of a 183-unit affordable housing apartment complex in Atlanta, Georgia as part of a LIHTC project. The apartment complex is restricted to individuals with incomes at or below 60 percent of the area median income and limited to individuals aged 55 and older.
- PNC made a \$13.4 million loan that provided permanent financing for a 180-unit affordable housing apartment complex in Marietta, Georgia, which includes 156 units that have rents for low- and moderate-income families at or below 80 percent of the area median income.
- PNC made a \$10 million construction loan that supported affordable housing. This loan supported the development of a 105-unit apartment complex in Atlanta, Georgia as part of a LIHTC project. The apartment complex is restricted to individuals with incomes at or below 60 percent of the area median income and limited to individuals aged 55 and older.

In addition, PNC made one CD loan totaling \$7.5 million in the broader statewide and regional area in support of a LIHTC funded affordable housing complex.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC originated eight loans totaling \$1.2 million under its Community Mortgage Lending Program and 68 grants totaling \$171,000 under its Closing Cost Assistance Grant Program.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Lending Test in the Georgia non-metro AA was consistent with the bank's overall performance under the Lending Test in the full-scope area. The Lending Test performance in the limited-scope AA had a minimal impact on the bank's overall Lending Test rating for the state of Georgia.

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

INVESTMENT TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Atlanta-Sandy Springs-Alpharetta, GA MSA AA was excellent. The combined Investment Test performance in the limited-scope AA and broader statewide and regional area investments had a minimal impact on the Investment Test rating for the state of Georgia.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Full Scope										
Atlanta-Sandy Springs-Alpharetta, GA MSA	4	13,897	150	68,900	154	89.5	82,797	78.1	0	0
Limited Scope										
Georgia non-metro	3	244	10	683	13	7.6	927	0.9	0	0
Regional	1	787	1	33	2	1.2	820	0.8	0	0
Statewide	3	21,415	0	0	3	1.7	21,415	20.2	0	0
Total	11	36,343	161	69,616	172	100.0	105,959	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors. The bank was occasionally in a leadership position. The combined prior and current period dollar volume represented 24.2 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had six qualified investments totaling \$24 million related to affordable housing, ten qualified investments totaling \$6 million related to economic development, eight qualified investments totaling \$37.2 million related to revitalization and stabilization efforts, and 130 qualified grants totaling \$15.6 million related to community service organizations that provided needed services to low- and moderate-income individuals.

The institution made significant use of complex investments to support CD initiatives. CD investments involved at least nine complex projects. Management did not indicate any of the investments were innovative.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- PNC invested \$16.1 million in NMTC financing and a \$3 million bridge equity investment in one entity for the construction, development, and equipping of a 320,000 square foot food bank distribution center in East Point, Georgia. This project allows a food bank to double its shipping and distribution capacity from existing levels, retain 168 full-time jobs, and create an additional 72 jobs, which revitalized a moderate-income geography. This investment was complex and involved four CDEs each formed to make QLICs.
- The bank invested in a \$16.8 million LIHTC project for the rehabilitation of an existing 200-unit apartment located in Atlanta. One hundred units are restricted to low- and moderate-income families in line with the project-based rental assistance program facilitated by the Housing Authority of the City of Atlanta, with an additional 80 units targeting families earning a maximum of 60 percent of

the area median income. This project demonstrates responsiveness to affordable housing needs in the AA.

- The bank made two investments totaling \$4 million in two CDFIs that specialize in small business lending. The organizations are SBA PPP participating lenders and provided various financial solutions to help small businesses maintain payroll, illustrating responsiveness to the COVID-19 pandemic. Investments were structured as interest-only with a low interest rate to allow the flexibility for more affordable payments.

In addition, PNC made five investments totaling \$22.2 million to organizations in the broader statewide and regional area whose purpose, mandate, or function included serving PNC’s AA. These investments include four prior period investments supporting affordable housing with balances totaling approximately \$22.2 million and one current period investment totaling \$32,917 in a CDFI that originates PPP loans to small businesses. The broader statewide and regional area investments had a minimal impact on the Investment Test rating in the state of Georgia.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank’s performance under the Investment Test in the Georgia non-metro AA was weaker than the bank’s overall performance under the Investment Test in the full-scope area due to a lower volume of qualified investments. The bank’s performance in the limited-scope review had a minimal impact on the bank’s overall Investment Test performance in the state of Georgia.

SERVICE TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the Atlanta-Sandy Springs-Alpharetta, GA MSA AA was excellent. The bank’s performance in the limited-scope AA had a minimal impact on the bank’s overall Service Test rating for the state of Georgia.

Retail Banking Services

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
Full Scope											
Atlanta-Sandy Springs-Alpharetta, GA MSA	94.1	54	93.1	7.4	14.8	25.9	51.9	8.1	22.9	31.7	37.0
Limited Scope											
Georgia non-metro	5.9	4	6.9	0.0	0.0	75.0	25.0	0.0	27.2	47.7	25.1

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

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AA. The branch distribution in low-income geographies approximated and in moderate-income geographies was below the percentage of the population living within those geographies. Examiners gave positive consideration for six branches in middle- and upper-income geographies that were on the opposite side of the street from a moderate-income geography, and six branches in middle- and upper-income geographies where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 143 ATMs in the AA, of which 134 were deposit-taking with 15 of those having video teller capabilities. PNC provided data that indicated 63 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. This was an increase of 9.7 percent from the start of the evaluation period. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings*						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Full Scope						
Atlanta-Sandy Springs-Alpharetta, GA MSA	3	18	0	-3	-6	-6
Limited Scope						
Georgia non-metro	0	0	0	0	0	0

Note: The table present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

The institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened three branches during the evaluation period, none of which were in low- or moderate-income geographies. The bank closed 18 branches, three of which were located in moderate-income geographies. The closures were consolidations with nearby branch locations resulting from PNC's network optimization program. Despite the branch closures, branch locations remained readily accessible to geographies and individuals of different income levels in the bank's AA.

Services, including business hours, did not vary in a way that inconvenienced the various portions of the AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for 53 stand-alone locations were 9:00 a.m. to either 5:00 p.m. or 6:00 p.m. Monday through Friday, with 19 of them open on Saturdays from 10:00 a.m. until 2:00 p.m. PNC also had one branch located in a grocery store, which was open from 11:00 a.m. until 7:00 p.m. Monday through Friday, and 10:00 a.m. until 4:00 p.m. on Saturdays.

In addition, PNC opened 719 Foundation Checking Accounts and 14,080 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution provided a relatively high level of CD services. During the evaluation period, bank employees provided 600 qualified CD service activities to 58 organizations. PNC employees conducted 194 financial education events at 44 different organizations with 3,266 predominately low- and moderate-income participants. Leadership was evident with PNC employees providing technical assistance through board or committee participation in 406 activities to 16 different organizations.

The following are examples of CD services provided in this AA:

- A PNC employee provided 69 service activities serving as a board, loan review, finance, and audit committee member of a CDFI. The organization offers small business loans and technical assistance to entrepreneurs and small businesses in low- and moderate-income geographies as well as to women-owned businesses.
- PNC conducted 96 financial education classes for 1,788 students at 27 middle and high schools in the AA. More than 50 percent of each school's enrollment consisted of students who receive free or reduced lunch.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Service Test in the Georgia non-metro AA was weaker than the bank's overall performance under the Service Test in the full-scope area due to poorer branch distributions in moderate-income geographies. The bank's performance in the limited-scope AA had a minimal impact on the bank's overall Service Test rating for the state of Georgia.

State Rating

State of Illinois

CRA rating for the State of Illinois²³: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Good level of lending activity;
- Excellent geographic distribution of loans;
- Good borrower distribution of loans;
- PNC was a leader in making CD loans, after considering the CD lending in the limited-scope AAs and the CD lending in the broader statewide and regional area whose purpose, mandate, or function included serving PNC's AAs;
- The bank's performance in the limited-scope reviews had a positive impact on the bank's overall Lending Test rating for the state of Illinois.
- PNC had an excellent level of qualified CD investments and grants, after considering the bank's statewide and regional area investments;
- Service delivery systems were accessible to geographies and individuals of different income levels; and
- PNC provided an adequate level of CD services that were responsive to identified needs in the AA.

Description of Institution's Operations in Illinois

PNC delineated eight AAs in the state of Illinois, which included the entirety of the Bloomington, IL MSA; Decatur, IL MSA; Kankakee, IL MSA; and Rockford, IL MSA; and portions of the Champaign-Urbana, IL MSA; Peoria, IL MSA; and Springfield, IL MSA; and the Illinois non-metro County of Knox. Refer to appendix A for a complete description of the AAs.

PNC operated 30 branches within the AAs, representing 1.4 percent of total branches. PNC also operated 67 deposit-taking ATMs within the AAs, representing 1.5 percent of total deposit-taking ATMs. PNC had over \$4 billion in deposits in the portions of Illinois where PNC had AAs, which represented 1.1 percent of the bank's total deposits. PNC originated or purchased 1.2 percent of its evaluation period lending in the portions of Illinois where PNC had AAs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked third out of 107 FDIC-insured depository institutions with a 9.8 percent deposit market share. The top two banks by deposit market share are Busey Bank, ranked first with a 10.9 percent deposit market share, and JPMorgan Chase, NA ranked second with a 10 percent deposit market share.

²³ For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation does not reflect performance in the parts of this state contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.

Bloomington, IL MSA AA**Demographic Data**

The following table provides a summary of the demographics that include housing, business, and farm information for the Bloomington, IL MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Bloomington, IL MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	41	9.8	17.1	53.7	19.5	0.0
Population by Geography	173,114	6.4	13.6	53.5	26.5	0.0
Housing Units by Geography	70,897	5.9	15.3	55.1	23.7	0.0
Owner-Occupied Units by Geography	42,905	2.3	14.3	53.9	29.5	0.0
Occupied Rental Units by Geography	22,441	10.9	16.4	57.4	15.3	0.0
Vacant Units by Geography	5,551	13.3	19.0	54.5	13.2	0.0
Businesses by Geography	10,457	8.4	12.6	54.2	24.7	0.0
Farms by Geography	647	1.7	7.1	68.6	22.6	0.0
Family Distribution by Income Level	40,488	19.4	17.3	22.2	41.1	0.0
Household Distribution by Income Level	65,346	25.4	14.9	17.4	42.3	0.0
Median Family Income MSA - 14010 Bloomington, IL MSA		\$83,034	Median Housing Value			\$155,857
			Median Gross Rent			\$790
			Families Below Poverty Level			6.8%
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$41,517 and moderate-income families earned less than \$66,427. The median housing value in the AA is \$155,857. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$1,038 for a low-income borrower and \$1,661 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$837. Based on these calculations, low- and moderate-income borrowers would qualify for and be able to afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 6.8 percent of families were living below the poverty level.

Economic Data

According to Moody’s Analytics dated October 2021, Bloomington is experiencing a lackluster recovery from the recession, underperforming other areas in the Midwest. Slow hiring in the government and financial services sectors have contributed to the poor recovery. Despite this, certain economic strengths remain, including the presence of Illinois State University, low business and rent costs, and a below average cost of living. Weaknesses include vulnerability to outsourcing, a declining population, and exposure to troubled state finances. Housing prices are rising slowly, and the housing market is underperforming national trends. However, housing permits are increasing. Financial activities, government, education and health services, and professional and business services are important economic drivers. The largest employers are State Farm Mutual Automobile Insurance Company, Illinois State University, CC Services, Inc., OSF Healthcare System, and Advocate Health Care.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Bloomington, IL MSA was 5.5 percent as of January 2017. Unemployment levels significantly increased from 3.2 percent in March 2020 to 12.9 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Bloomington, IL MSA was 3.3 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from a community contact within the Bloomington, IL MSA to better understand area credit and community needs. The contact worked in economic development and had a strong understanding of the Bloomington area and the associated impacts from COVID-19 pandemic. The contact expressed the following needs for the MSA:

- Affordable housing, in both the urban and rural parts of the MSA;
- Revitalization and rehabilitation of older buildings in urban and rural parts of the MSA; and
- Programs and community development services to support small business development.

Champaign-Urbana, IL MSA AA

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Champaign-Urbana, IL MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Champaign-Urbana, IL MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	43	18.6	16.3	39.5	20.9	4.7
Population by Geography	205,766	14.3	16.8	43.6	20.0	5.4
Housing Units by Geography	88,981	15.1	17.6	46.7	18.7	1.9

Owner-Occupied Units by Geography	43,897	5.5	12.1	57.6	24.7	0.1
Occupied Rental Units by Geography	36,015	25.4	23.1	34.8	12.7	4.0
Vacant Units by Geography	9,069	20.7	22.0	41.6	13.4	2.3
Businesses by Geography	13,446	10.9	18.3	42.0	26.4	2.3
Farms by Geography	715	3.1	6.9	67.0	22.9	0.1
Family Distribution by Income Level	42,424	22.5	16.6	20.4	40.5	0.0
Household Distribution by Income Level	79,912	28.9	14.5	15.2	41.5	0.0
Median Family Income MSA - 16580 Champaign-Urbana, IL MSA		\$70,634	Median Housing Value			\$137,528
			Families Below Poverty Level			10.6%
			Median Gross Rent			\$838
<p><i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$35,317 and moderate-income families earned less than \$56,507. The median housing value in the AA is \$137,528. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$883 for a low-income borrower and \$1,413 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$738. Based on these calculations, low- and moderate-income borrowers would qualify for and be able to afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 10.6 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated October 2021, agriculture and the presence of the University of Illinois are the key drivers of the Champaign-Urbana economy. The University of Illinois currently exceeds its pre-pandemic job count and a record number of new students enrolled in fall 2021, including at both the undergraduate and graduate level. Construction of new buildings and renovations at the university will support other jobs outside the education field. The economy also benefits from low business costs, comparative to the United States and other metro areas within Illinois. Potential weaknesses for this market include out of area migration, limited prospects for traditional manufacturing jobs, and an economy that is heavily reliant on the performance of the public sector. Top employers include the University of Illinois, the Carle Foundation, Kraft Foods, Parkland College, and Provena Covenant Medical Center.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Champaign-Urbana, IL MSA was 5.6 percent as of January 2017. Unemployment levels significantly increased from 3 percent in March 2020 to 11 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Champaign-Urbana, IL MSA was 3.2 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from two community contacts within the Champaign-Urbana, IL MSA to better understand area credit and community needs. The contacts worked for a division of the United States Government and in economic development. Contacts indicated the following needs in the MSA:

- Start-up and small business funding;
- Investments in CDFIs; and
- Affordable housing.

Scope of Evaluation in Illinois

In evaluating performance in the state of Illinois, examiners conducted a full-scope review for the Bloomington, IL MSA AA and the Champaign-Urbana, IL MSA AA.

The Bloomington, IL MSA AA had the second largest percentage of deposits, 14.4 percent, 20.6 percent of lending, and 13.3 percent of branches within the state of Illinois. Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked third out of 27 FDIC-insured institutions with a 14.4 percent deposit market share.

The Champaign-Urbana, IL MSA AA had the fourth largest percentage of deposits, 13.3 percent, 11.3 percent of lending, and 13.3 percent of branches within the state of Illinois. Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked third out of 29 FDIC-insured institutions with a 7.8 percent deposit market share.

Limited-scope reviews were completed for the Decatur, IL MSA AA; Kankakee, IL MSA AA; Peoria, IL MSA AA; Rockford, IL MSA AA; Springfield, IL MSA AA; and the Illinois non-metro AA.

The OMB changes did not affect the AAs in the state of Illinois.

Examiners based their ratings primarily on the results of the area that received the full-scope review and the bank's performance in the limited-scope areas, as applicable.

For the Bloomington, IL MSA AA, Springfield, IL MSA AA, and the Illinois non-metro AA, home mortgage loans received greater weight than small loans to businesses. For the Champaign-Urbana, IL MSA AA and Decatur, IL MSA AA, home mortgage loans and small loans to businesses received equal weight. For the Kankakee, IL MSA AA and Rockford, IL MSA AA, small loans to businesses received slightly more weight than home mortgage loans. For the Peoria, IL MSA AA, home mortgage loans and small loans to businesses received greater weight than small loans to farms. PNC originated or purchased too few small loans to farms in Bloomington, IL MSA AA, Champaign-Urbana, IL MSA AA,

Decatur, IL MSA AA, Kankakee, IL MSA AA, Rockford, IL MSA AA, Springfield, IL MSA AA, and the Illinois non-metro AA to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ILLINOIS

LENDING TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Bloomington, IL MSA AA was excellent. The bank's performance in the Champaign-Urbana, IL MSA AA was good. The bank's performance in the limited-scope reviews and the bank's statewide and regional CD lending had a positive impact on the bank's overall Lending Test rating for the state of Illinois.

Lending Activity

Based on the tables below, lending levels reflected good responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and small farm loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Full Scope							
Bloomington, IL MSA	1,623	798	7	5	2,433	20.6	14.4
Champaign-Urbana, IL MSA	668	646	16	5	1,335	11.3	13.3
Limited Scope							
Decatur, IL MSA	341	337	5	2	685	5.8	4.1
Kankakee, IL MSA	336	376	0	4	716	6.1	6.8
Peoria, IL MSA	1,708	1,284	31	16	3,039	25.7	37.7
Rockford, IL MSA	879	1,130	12	6	2,027	17.1	10.2
Springfield, IL MSA	861	688	0	1	1,550	13.1	13.5
Illinois non-metro	21	14	0	0	35	0.3	0.0
Totals	6,437	5,273	71	39	11,820	100.0	100.0
Regional Activity Loans	NA	NA	NA	5	5	0.0	NA
Statewide Activity Loans	NA	NA	NA	3	3	0.0	NA

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

Dollar Volume of Loans (\$000)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Full Scope							
Bloomington, IL MSA	225,356	34,920	2,294	1,700	264,270	23.3	14.4
Champaign-Urbana, IL MSA	88,445	37,844	4,481	2,197	132,967	11.7	13.3
Limited Scope							
Decatur, IL MSA	33,659	28,473	1,500	1,000	64,632	5.7	4.1
Kankakee, IL MSA	37,870	21,425	0	1,300	60,595	5.3	6.8
Peoria, IL MSA	203,928	75,121	3,065	79,355	361,469	31.8	37.7
Rockford, IL MSA	84,244	34,899	847	1,064	121,054	10.7	10.2
Springfield, IL MSA	95,218	27,229	0	2,900	125,347	11.0	13.5
Illinois non-metro	3,879	770	0	0	4,649	0.4	0.0
Totals	772,597	260,681	12,187	89,516	1,234,981	100.0	100.0
Regional Activity Loans	NA	NA	NA	31,241	31,241	NA	NA
Statewide Activity Loans	NA	NA	NA	660	660	NA	NA

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

Bloomington, IL MSA AA

Lending levels reflected good responsiveness to AA credit needs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked third out of 27 FDIC-insured institutions (top 11.1 percent) with a 14.4 percent deposit market share. Commerce Bank ranked first with a 19.4 percent deposit market share, and Heartland Bank and Trust Company ranked second with a 16.7 percent deposit market share.

In home mortgage lending, PNC ranked eighth out of 255 lenders (top 3.1 percent) with a market share of 4.1 percent. The top lender in the market was First State Mortgage Services with a 14.8 percent market share, followed by Busey Bank with a 6.2 percent market share, and Marine Bank with a 5.8 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 3.1 percent for lending compared to the top 11.1 percent for deposits.

In small loans to businesses, PNC ranked eighth out of 78 lenders (top 10.3 percent) with a market share of 5 percent. The top lender in this market was Heartland Bank and Trust Company with a market share of 21.8 percent, followed by Morton Community Bank with an 8.6 percent market share, and American Express National Bank with a 7.9 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 10.3 percent for lending compared to the top 11.1 percent for deposits.

Champaign-Urbana, IL MSA AA

Lending levels reflected good responsiveness to AA credit needs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked third out of 29 FDIC-insured institutions (top 10.3 percent) with a 7.8 percent deposit market share. Busey Bank ranked first with a 39 percent deposit market share, and JPMorgan Chase Bank, NA ranked second with a 15.5 percent deposit market share.

In home mortgage lending, PNC ranked 15th out of 253 lenders (top 5.9 percent) with a market share of 2 percent. The top lender in the market was Busey Bank with a 14.3 percent market share, followed by Marine Bank with a 5.8 percent market share, and First Federal Savings Bank with a 5.6 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 5.9 percent for lending compared to the top 10.3 percent for deposits.

In small loans to businesses, PNC ranked eighth out of 78 lenders (top 10.3 percent) with a market share of 4 percent. The top lender in this market was Busey Bank with a market share of 20.6 percent, followed by American Express National Bank with a 10.8 percent market share, and JPMorgan Chase Bank, NA with a 10.1 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is consistent with bank's deposit base. The bank is in the top 10.3 percent for lending compared to the top 10.3 percent for deposits.

Distribution of Loans by Income Level of the Geography

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

Bloomington, IL MSA AA***Home Mortgage Loans***

Refer to Table O in the state of Illinois 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.

Based on the data in the tables, the overall geographic distribution of home mortgage loans was excellent.

- The percentage of home mortgage loans in low-income geographies significantly exceeded both the percentage of owner-occupied housing units in those geographies and the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies approximated the percentage of owner-occupied housing units in those geographies and significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the state of Illinois 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

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

Champaign-Urbana, IL MSA AA***Home Mortgage Loans***

Refer to Table O in the state of Illinois 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.

Based on the data in the tables, the overall geographic distribution of home mortgage loans was good.

- The percentage of home mortgage loans in low-income geographies was below the percentage of owner-occupied housing units in those geographies but significantly exceeded the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies approximated the percentage of owner-occupied housing units in those geographies and significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the state of Illinois 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

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

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in either of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

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

Bloomington, IL MSA AA

Home Mortgage Loans

Refer to Table P in the state of Illinois 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.

Based on the data in the tables, the overall borrower distribution of home mortgage loans was good.

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

Small Loans to Businesses

Refer to Table R in the state of Illinois 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.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was good.

- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Champaign-Urbana, IL MSA AA

Home Mortgage Loans

Refer to Table P in the state of Illinois 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.

Based on the data in the tables, the overall borrower distribution of home mortgage loans was good.

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

Small Loans to Businesses

Refer to Table R in the state of Illinois 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.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was good.

- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution made an adequate level of 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.

Bloomington, IL MSA AA

The level of CD lending in the Bloomington, IL MSA AA was adequate. PNC made two CD loans totaling \$1.3 million, which represented 3 percent of allocated tier 1 capital. Both loans funded economic development activities. Management did not indicate any of the loans were responsive, complex, innovative, or demonstrated leadership.

Champaign-Urbana, IL MSA AA

The level of CD lending in the Champaign-Urbana, IL MSA AA was adequate. PNC made five CD loans totaling \$2.2 million, which represented 4.1 percent of allocated tier 1 capital. By dollar volume, 99.5 percent funded economic development activities and 0.5 percent funded community services. Management did not indicate any of the loans were complex, innovative, or demonstrated leadership.

The following is an example of the bank's CD loans that illustrate the responsiveness of PNC's CD lending:

- PNC made a \$2 million loan, under the SBA's PPP, to a small business located in a moderate-income geography that provides steel manufacturing services. This loan helped retain 140 jobs

located within the AA. This loan addressed the identified community need of providing small business funding to ensure the ongoing operations of the business during the coronavirus pandemic.

In addition, PNC made eight CD loans totaling \$31.9 million in the broader statewide and regional area whose purpose, mandate, or function included serving PNCs AAs. The broader statewide and regional area CD loans had a positive impact on the bank's overall CD lending performance.

Product Innovation and Flexibility

The institution made no use of innovative and/or flexible lending practices in the Bloomington, IL MSA AA or the Champaign-Urbana, IL MSA AA during the evaluation period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in Peoria, IL MSA AA and Springfield, IL MSA AA was stronger than the bank's overall performance under the Lending Test in the full-scope areas. The bank's performance in the Decatur, IL MSA AA, Kankakee, IL MSA AA, and Rockford, IL MSA AA was consistent with the bank's overall performance under the Lending Test in the full-scope areas. The bank's performance under the Lending Test in the Illinois non-metro AA was weaker than the bank's overall performance under the Lending Test in the full-scope areas.

The stronger performance in the Peoria, IL MSA AA and Springfield, IL MSA AA was due to a higher level of CD lending. CD lending in the Peoria, IL MSA AA was significant and represented 52.8 percent of allocated tier 1 capital. The weaker performance in the Illinois non-metro AA was due to a weaker geographic distribution and no CD lending.

The bank's performance in the limited-scope reviews had a positive impact on the bank's overall Lending Test rating for the state of Illinois.

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

INVESTMENT TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Bloomington, IL MSA AA was adequate and in the Champaign-Urbana, IL MSA AA was good. The bank's performance in the limited-scope reviews had a minimal impact on the Investment Test rating for the state of Illinois. The broader statewide and regional area investments had a positive impact on and elevated the bank's overall Investment Test rating to Outstanding for the state of Illinois.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Full Scope										
Bloomington, IL MSA	7	401	50	3,484	57	17.2	3,885	5.1	0	0
Champaign-Urbana, IL MSA	1	4,983	37	2,093	38	11.	7,076	9.3	0	0
Limited Scope										
Decatur, IL MSA	0	0	22	851	22	6.6	851	1.1	0	0
Kankakee, IL MSA	0	0	21	1,552	21	6.3	1,552	2.0	0	0
Peoria, IL MSA	8	2556	120	7,947	128	38.7	10,503	13.8	0	0
Rockford, IL MSA	1	274	20	8,989	21	6.3	9,263	12.1	1	7,446
Springfield, IL MSA	1	5948	30	5,418	31	9.4	11,366	14.9	0	0
Illinois non-metro	1	37	2	22	3	0.9	59	0.1	0	0
Regional	0	0	5	21,951	5	1.5	21,951	28.8	0	0
Statewide	1	261	4	9,559	5	1.5	9,820	12.9	0	0
Total	20	14,460	311	61,866	331	100.0	76,326	100.0	1	7,446

* 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.

Bloomington, IL MSA AA

The institution had an adequate level of qualified CD investments and grants, particularly those that were not routinely provided by private investors although rarely in a leadership position. The combined prior and current period dollar volume represented 6.8 percent of allocated tier 1 capital.

The institution exhibited adequate responsiveness to credit and community economic development needs. PNC had seven qualified investments totaling \$401,039 related to affordable housing, two qualified investments totaling \$209,881 related to economic development, one qualified investment totaling \$2.7 million related to revitalization and stabilization efforts, and 47 qualified grants totaling \$555,837 made to community service organizations that provided needed services to low- and moderate-income individuals. All of the affordable housing investments were prior period investments.

The institution occasionally used innovative and/or complex investments to support CD initiatives. CD investments involved at least one complex project.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- The bank invested \$2.7 million in NMTC financing for a community health center. The new medical facility is expected to serve over 8,000 low-income individuals per year and is anticipated to create 27 new full-time employment positions while retaining 25 employees. The investment was complex

and involved a CDE formed to make QLICs that provides for the revitalization of low- and moderate-income geographies. This investment is responsive to the need identified by the community contact for investments in CDFIs.

- The bank invested \$190,119 to support a small business loan pool. The pool was created to help small businesses that are not being addressed by PPP loans or other sources. This investment is responsive to the need identified by the community contact for small business funding.

Champaign-Urbana, IL MSA AA

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, although rarely in a leadership position. The combined prior and current period dollar volume represented 13.3 percent of allocated tier 1 capital.

The institution exhibited adequate responsiveness to credit and community economic development needs. PNC had three qualified investments totaling \$5.3 million related to affordable housing, four qualified investments totaling \$1.3 million related to economic development, and 31 qualified grants totaling \$444,443 made to community service organizations that provided needed services to low- and moderate-income individuals.

The institution occasionally used innovative and/or complex investments to support CD initiatives

The following examples demonstrate PNC's responsiveness:

- The bank provided six grants totaling \$67,000 to an organization that helps individuals achieve homeownership. The organization builds and sells affordable homes and provides homeownership education programs and one-on-one financial coaching. This investment is responsive to the affordable housing need by providing support to an organization that helps low- and moderate-income individuals achieve homeownership.
- The bank invested in two MBSs totaling \$330,913. The MBSs are a portfolio of mortgage loans to low- and moderate-income borrowers. This investment addresses the need identified by the community contact for affordable housing in the AA.

In addition, PNC made six investments totaling \$31.5 million to organizations in the broader statewide and regional area whose purpose, mandate, or function included serving PNC's AA. These investments primarily promoted revitalization and stabilization efforts and supported affordable housing. Two of these were NMTC investments and two were LIHTCs, totaling \$21.9 million. The broader statewide and regional area investments had a positive impact on and elevated the bank's the overall Investment Test rating to Outstanding for the state of Illinois.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Peoria, IL MSA AA was consistent with the bank's overall performance under the Investment Test in the full-scope areas. The bank's performance under the Investment Test in the Rockford, IL MSA AA and Springfield, IL MSA AA was stronger than the bank's performance under the Investment Test in the full-scope areas due to a higher volume of investments. In the Decatur, IL MSA AA, Kankakee, IL

MSA AA, and Illinois non-metro AA the bank's performance under the Investment Test was weaker than the bank's overall performance under the Investment Test in the full-scope areas due to the lower volume of investments. The bank's performance in the limited-scope reviews had a minimal impact on the Investment Test rating for the state of Illinois.

SERVICE TEST

The bank's performance under the Service Test in Illinois is rated High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Bloomington, IL MSA and the Champaign-Urbana, IL MSA AAs was good. The bank's performance in the limited-scope reviews had a minimal impact on bank's overall Service Test rating for the state of Illinois.

Retail Banking Services

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
Full Scope											
Bloomington, IL MSA	14.4	4	13.3	25.0	0.0	75.0	0.0	6.4	13.6	53.5	26.5
Champaign-Urbana, IL MSA	13.3	4	13.3	25.0	0.0	25.0	25.0	14.3	16.8	43.6	20.0
Limited Scope											
Decatur, IL MSA	4.1	2	6.7	50.0	50.0	0.0	0.0	18.5	11.6	34.5	35.4
Kankakee, IL MSA	6.8	2	6.7	50.0	50.0	0.0	0.0	14.4	16.2	42.0	27.4
Peoria, IL MSA	37.7	8	26.7	12.5	0.0	50.0	37.5	9.0	15.6	44.7	30.7
Rockford, IL MSA	10.2	5	16.7	20.0	20.0	60.0	0.0	10.8	19.6	31.3	38.1
Springfield, IL MSA	13.5	5	16.7	20.0	0.0	40.0	40.0	15.9	14.6	40.8	28.7
Illinois non-metro AA	0.0	0	0.0	0.0	0.0	0.0	0.0	14.9	19.4	50.5	15.2

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

Note: For the Champaign-Urbana, IL MSA AA, one branch is located in a NA geography.

Bloomington, IL MSA

Service delivery systems were accessible to geographies and individuals of different income levels in the institution's AA. The branch distribution in low-income geographies exceeded the percentage of the population living within those geographies. There were no branches in moderate-income geographies. Examiners gave positive consideration for one branch in a middle-income geography where the

percentage of usage by low- and moderate-income households exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 13 ATMs in the AA, of which 10 were deposit-taking. PNC provided data that indicated 69.5 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Champaign-Urbana, IL MSA

Service delivery systems were accessible to geographies and individuals of different income levels in the institution's AA. The branch distribution in low-income geographies exceeded the percentage of the population living within those geographies. There were no branches in moderate-income geographies. Examiners gave positive consideration for one branch in a geography with income not available that was across the street from a low-income geography and two branches in middle- and upper-income geographies that were across the street from a moderate-income geography.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 16 ATMs in the AA, of which nine were deposit-taking. PNC provided data that indicated 69.8 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings*						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Full Scope						
Bloomington, IL MSA	0	1	0	0	-1	0
Champaign-Urbana, IL MSA	1	2	0	0	-1	0
Limited Scope						
Decatur, IL MSA	0	1	0	0	-1	0
Kankakee, IL MSA	0	0	0	0	0	0
Peoria, IL MSA	0	2	0	0	-2	0
Rockford, IL MSA	0	1	0	-1	0	0
Springfield, IL MSA	0	1	0	0	-1	0
Illinois non-metro	0	0	0	0	0	0

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

Bloomington, IL MSA

The institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC did not open any branches during the evaluation period. The bank closed one branch, which was located in a middle-income geography.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for all locations were 9:00 a.m. to either 5:00 p.m. or 6:00 p.m. Monday through Friday, with three of them open on Saturdays from 10:00 a.m. until 2:00 p.m.

In addition, PNC opened 14 Foundation Checking Accounts and 292 SmartAccess Prepaid Visa Cards to in the AA.

Champaign-Urbana, IL MSA

The institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened one branch during the evaluation period located in a low-income geography. The bank closed two branches, one of which was located in a low-income geography. The closures were consolidations with nearby branch locations resulting from PNC's network optimization program. Despite the branch closures, branch locations remained accessible to geographies and individuals of different income levels in the bank's AA.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for three stand-alone locations were 9:00 a.m. to either 5:00 p.m. or 6:00 p.m. Monday through Friday, with all of them open on Saturdays from 10:00 a.m. until 2:00 p.m. PNC also had one express branch located in a university, which was open from 9:00 a.m. to 5:00 p.m. Monday through Friday.

In addition, PNC opened 18 Foundation Checking Accounts and 335 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution provided an adequate level of CD services.

Bloomington, IL MSA AA

The institution provided an adequate level of CD services. During the evaluation period, bank employees provided 234 qualified CD service activities to 10 organizations. PNC employees conducted three financial education events with two organizations that benefited 69 predominately low- and moderate-income participants. Leadership was evident with PNC employees providing technical assistance through board or committee participation in 231 activities to 10 different organizations.

The following are examples of CD services provided in this AA:

- A PNC employee conducted 40 CD service activities serving as a board member on the local chapter of a nationwide non-profit organization. The organization provided critical funding to support other local nonprofit organizations and focused on creating a local system to help low- and moderate-income individuals enter more productive careers.
- A PNC employee conducted 40 CD service activities serving as a board member of an affordable housing organization. The organization provided housing and homeless resources, counselors for at-risk students, crisis intervention, emergency shelter, alcohol prevention and education, and tobacco and drug use prevention to homeless youth.

Champaign-Urbana, IL MSA AA

The institution provided an adequate level of CD services. During the evaluation period, bank employees provided 141 qualified CD service activities to 13 organizations. PNC employees conducted eight financial education events with one organization that benefited 85 low- and moderate-income participants. Leadership was evident with PNC employees providing technical assistance through board or committee participation in 133 activities to 12 different organizations.

The following are examples of CD services provided in this AA:

- A PNC officer provided 30 technical assistance activities serving on the board of directors of a Federally Qualified Health Center. The organization serves low- and moderate-income individuals and charges for services rendered based on a sliding scale dependent on income.
- A PNC employee conducted eight CD service activities serving as a board member on the local chapter of a nationwide affordable housing organization. The organization's mission is to eliminate poverty housing by building and repairing quality homes in partnership with families in need.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on the limited-scope reviews, the bank's performance under the Service Test in the Decatur, IL MSA AA, Kankakee, IL MSA AA, and Rockford, IL MSA AA was stronger than the bank's overall performance under the Service Test in the full-scope areas due to better branch distributions. The performance in the Peoria, IL MSA AA, Springfield, IL MSA AA, and Illinois non-metro AA was weaker than the bank's overall performance in the full-scope areas due to poorer branch distributions. The bank's performance in the limited-scope areas had a minimal impact on the overall Service Test rating.

State Rating

State of Indiana

CRA rating for the State of Indiana²⁴: **Outstanding**

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: Outstanding

The major factors that support this rating include:

- Excellent level of lending activity;
- Excellent geographic distribution of loans;
- Good borrower distribution of loans;
- PNC was a leader in making CD loans;
- PNC had an excellent level of qualified CD investments and grants;
- Service delivery systems were readily accessible to geographies and individuals of different income levels; and
- PNC was a leader in providing CD services that were responsive to identified needs in the AA.

Description of Institution's Operations in Indiana

PNC delineated 10 AAs in the state of Indiana. These included the entirety of Columbus, IN MSA; Elkhart-Goshen, IN MSA; Fort Wayne, IN MSA; Kokomo, IN MSA; Michigan City-La Porte, IN MSA; portions of the Bloomington, IN MSA; Indianapolis-Carmel-Anderson, IN MSA; and Lafayette-West Lafayette, IN MSA; South Bend-Mishawaka, IN-MI MSA; and the Indiana non-metro counties of Cass, De Kalb, Huntington, Jackson, Jennings, Kosciusko, Marshall, Miami, Montgomery, Ripley, and Wells. Refer to appendix A for a complete description of the AAs.

PNC operated 83 branches within the AAs, representing 4 percent of total branches. PNC also operated 196 deposit-taking ATMs within the AAs, representing 4.4 percent of total deposit-taking ATMs. PNC had \$13.4 billion in deposits in the portions of Indiana where PNC had AAs, which represented 3.6 percent of the bank's total deposits. PNC originated or purchased 4 percent of its evaluation period lending in the portions of Indiana where PNC had AAs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked second out of 84 FDIC-insured depository institutions with a 11.4 percent deposit market share. JPMorgan Chase, NA ranked first with a 19.1 percent deposit market share. Fifth Third Bank, NA ranked third with a 7 percent deposit market share.

²⁴ For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation does not reflect performance in the parts of this state contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.

Indianapolis-Carmel-Anderson, IN MSA AA**Demographic Data**

The following table provides a summary of the demographics that include housing, business, and farm information for the Indianapolis-Carmel-Anderson, IN MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Indianapolis-Carmel-Anderson, IN MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	384	17.2	26.6	32.8	22.9	0.5
Population by Geography	1,881,271	11.0	22.4	33.3	32.9	0.3
Housing Units by Geography	803,100	12.7	24.5	32.5	30.2	0.2
Owner-Occupied Units by Geography	463,689	6.3	17.2	37.2	39.2	0.1
Occupied Rental Units by Geography	252,519	19.7	35.3	26.2	18.6	0.2
Vacant Units by Geography	86,892	26.4	31.8	25.6	15.9	0.4
Businesses by Geography	225,446	11.0	20.3	30.9	37.6	0.2
Farms by Geography	6,400	6.1	13.9	45.9	34.0	0.1
Family Distribution by Income Level	463,976	22.0	17.2	19.5	41.3	0.0
Household Distribution by Income Level	716,208	23.8	16.4	17.7	42.2	0.0
Median Family Income MSA - 26900 Indianapolis-Carmel-Anderson, IN MSA		\$66,803	Median Housing Value			\$143,584
			Families Below Poverty Level			10.7%
			Median Gross Rent			\$828

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

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$33,402 and moderate-income families earned less than \$53,442. The median housing value in the AA is \$143,584. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$835 for a low-income borrower and \$1,336 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$771. Based on these calculations, low- and moderate-income borrowers would qualify for and be able to afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 10.7 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated October 2021, logistics, manufacturing, and state government activities are economic drivers in Indianapolis. The Indianapolis economy benefits from manufacturing that has rebounded above its pre-pandemic high, a diversified industrial structure and distribution network, and a growing pharmaceutical industry. These business sectors are supported by strong migration trends into the metro area and a low cost of doing business. Warehousing and transportation companies continue to invest in the metro area given its central location in the United States for movement of freight. Amazon, Bastian, and FedEx are all upgrading facilities. Items presenting potential headwinds for the Indianapolis economy include rising housing prices and higher than average exposure to the public sector as a result of state government employment. Top employers include Indiana University Health, St. Vincent Hospitals & Health Services, Community Health Network, Eli Lilly and Company, and Walmart.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Indianapolis-Carmel-Anderson, IN MSA was 4.1 percent as of January 2017. Unemployment levels significantly increased from 3.3 percent in March 2020 to 12.8 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Indianapolis-Carmel-Anderson, IN MSA was 1.2 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed two recently completed community contacts within the Indianapolis-Carmel-Anderson, IN MSA to better understand area credit and community needs. One contact worked for an economic development organization while the other worked for a CDFI. Contacts expressed a wide range of needs in the MSA and described how COVID-19 had an impact on the MSA. Both indicated that PNC was active in their involvement in Indianapolis. One contact expressed that PNC had, "a well-resourced, strong staff in the Indy" area. The same contact expressed that PNC could show greater leadership in the MSA. The greatest needs in the MSA include:

- Affordable housing throughout the metro-area, including in northern suburbs;
- Investments in Indianapolis Public School District schools;
- Social service programs that benefit low- and moderate-income individuals;
- Financial literacy classes;
- Childcare and afterschool programs for low- and moderate-income children;
- Workforce development programs;
- Microloans between \$5,000 and \$15,000 to entrepreneurs and small businesses; and
- Access to accounts requiring no minimum balance and no or low-fee checking accounts.

Scope of Evaluation in Indiana

In evaluating performance in the state of Indiana, examiners conducted a full-scope review for the Indianapolis-Carmel-Anderson, IN MSA AA. The Indianapolis-Carmel-Anderson, IN MSA AA had the largest percentage of deposits, 79.1 percent, 64.7 percent of lending, and 63.9 percent of branches within the state of Indiana.

Limited-scope reviews were completed for the Bloomington, IN MSA AA, Columbus, IN MSA AA, Elkhart-Goshen, IN MSA AA, Fort Wayne, IN MSA AA, Kokomo, IN MSA AA, Lafayette-West Lafayette, IN MSA AA, Michigan City-La Porte, IN MSA AA, South Bend-Mishawaka, IN-MI MSA AA, and the Indiana non-metro AA.

The OMB changes affected the Fort Wayne, IN MSA AA and the Indiana non-metro AA. OMB removed Wells County from the Fort Wayne, IN MSA AA and reclassified it as a non-metro county. As a result, Wells County will be included in the Fort Wayne, IN MSA AA for 2017 through 2018, and will be included in the Indiana non-metro AA for 2019 through 2021.

Examiners based their ratings primarily on the results of the area that received the full-scope review and the bank's performance in the limited-scope areas, as applicable.

For the Indianapolis-Carmel-Anderson, IN MSA AA, Columbus, IN MSA AA, and Fort Wayne, IN MSA AA, small loans to businesses received greater weight than home mortgage loans and small loans to farms. For the Michigan City-La Porte, IN MSA AA and the Indiana non-metro AA, home mortgage loans and small loans to businesses received greater weight than small loans to farms. For the Bloomington, IN MSA AA and Kokomo, IN MSA AA, home mortgage loans and small loans to businesses received equal weight. For the Elkhart-Goshen, IN MSA AA and South Bend-Mishawaka, IN-MI MSA AA, small loans to businesses received greater weight than home mortgage loans. For the Lafayette-West Lafayette, IN MSA AA, home mortgage loans received slightly greater weight than small loans to businesses. PNC originated or purchased no or too few small loans to farms in the Bloomington, IN MSA AA, Elkhart-Goshen, IN MSA AA, Kokomo, IN MSA AA, Lafayette-West Lafayette, IN MSA AA, and the South Bend-Mishawaka, IN-MI MSA AA to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN INDIANA

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Indianapolis-Carmel-Anderson, IN MSA AA was excellent. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Lending Test rating for the state of Indiana.

Lending Activity

Based on the tables below, lending levels reflected excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and small farm loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Full Scope							
Indianapolis-Carmel-Anderson, IN MSA	9,412	15,467	209	79	25,167	64.8	79.1
Limited Scope							
Bloomington, IN MSA	52	48	0	1	101	0.3	0.0
Columbus, IN MSA	195	310	24	3	532	1.4	1.0
Elkhart-Goshen, IN MSA	228	375	0	1	604	1.6	0.5
Fort Wayne, IN MSA	1,736	2,707	166	29	4,638	11.9	6.9
Kokomo, IN MSA	251	247	9	4	511	1.3	1.2
Lafayette-West Lafayette, IN MSA	81	61	0	2	144	0.4	0.0
Michigan City-La Porte, IN MSA	411	345	23	5	784	2.0	1.4
South Bend-Mishawaka, IN-MI MSA	572	1,146	0	5	1,723	4.4	3.4
Indiana non-metro A	2,382	2,036	236	6	4,660	12.0	6.6
Totals	15,320	22,742	667	135	38,864	100.0	100.0
Regional Activity Loans	NA	NA	NA	3	3	NA	NA
Statewide Activity Loans	NA	NA	NA	13	13	NA	NA

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

Dollar Volume of Loans (\$000)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Full Scope							
Indianapolis-Carmel-Anderson, IN MSA	1,390,269	908,709	26,063	118,657	2,443,698	64.8	79.1
Limited Scope							
Bloomington, IN MSA	9,081	5,240	0	38	14,359	0.4	0.0
Columbus, IN MSA	25,919	9,636	3,159	7,184	45,898	1.2	1.0
Elkhart-Goshen, IN MSA	45,749	32,825	0	8	78,582	2.1	0.5

Fort Wayne, IN MSA	276,245	182,386	17,478	50,667	526,776	14.0	6.9
Kokomo, IN MSA	21,730	7,786	765	1,004	31,285	0.8	1.2
Lafayette-West Lafayette, IN MSA	11,895	9,691	0	1,922	23,508	0.6	0.0
Michigan City-La Porte, IN MSA	45,866	15,297	4,765	4,659	70,587	1.9	1.4
South Bend-Mishawaka, IN-MI MSA	88,114	58,730	0	1,808	148,652	3.9	3.4
Indiana non-metro	253,110	98,331	29,430	8,953	389,824	10.3	6.6
Totals	2,167,978	1,328,631	81,660	194,900	3,773,169	100.0	100.0
Regional Activity Loans	NA	NA	NA	16,707	16,707	NA	NA
Statewide Activity Loans	NA	NA	NA	11,720	11,720	NA	NA

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

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked second out of 46 FDIC-insured institutions (top 4.3 percent) with a 14 percent deposit market share. JPMorgan Chase Bank, NA ranked first with a 21.4 percent deposit market share, and Merchants Bank of Indiana ranked third with a 9.2 percent deposit market share.

In home mortgage lending, PNC ranked 17th out of 700 lenders (top 2.4 percent) with a market share of 1.5 percent. The top lender in the market was Caliber Home Loans, Inc. with a 5.4 percent market share, followed by Quicken Loans, LLC with a 4.9 percent market share, and The Huntington National Bank with a 4.3 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 2.4 percent for lending compared to the top 4.3 percent for deposits.

In small loans to businesses, PNC ranked third out of 217 lenders (top 1.4 percent) with a market share of 7.5 percent. The top lender in this market was JPMorgan Chase Bank, NA with a market share of 14.2 percent, followed by American Express National Bank with a 10.6 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 1.4 percent for lending compared to the top 4.3 percent for deposits.

In small loans to farms, PNC ranked sixth out of 33 lenders (top 18.2 percent) with a market share of 6.4 percent. The top lender in this market was John Deere Financial, FSBFSBFSB with a 19.7 percent market share, followed by The Huntington National Bank with a 13.1 percent market share, and First Farmers Bank & Trust with an 11.4 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is lower than the bank's deposit base. The bank is in the top 18.2 percent for lending compared to the top 4.3 percent for deposits.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

Refer to Table O in the state of Indiana 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.

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of home mortgage loans was good.

- The significant level of competition in the market, the low percentage of owner-occupied housing units available in low-income geographies, and the high percentage of vacant units located in low-income geographies was considered. Only 29,212 or 6.3 percent of owner-occupied housing units were located in low-income geographies while 49,746 or 19.7 percent of occupied rental units were located in low-income geographies, and 22,939 or 26.4 percent of vacant units were located in low-income geographies. These factors constrained lending opportunities in low-income geographies. Given these challenges, more emphasis was placed on the bank's performance in moderate-income geographies.
- The percentage of home mortgage loans in low-income geographies was well below the percentage of owner-occupied housing units in those geographies and equaled the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied housing units in those geographies but significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the state of Indiana 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

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

Small Loans to Farms

Refer to Table S in the state of Indiana 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.

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to farms was adequate.

- There are only 390 farms in the low-income geographies and 890 farms in the moderate-income geographies, farm lending is not a primary product for PNC, and the top three lenders dominate the market with a combined 44.2 percent of the market share. These factors limit the lending opportunities for PNC. As a result, more consideration was given to the bank's performance against the aggregate.
- The percentage of small loans to farms in low-income geographies was significantly below the percentage of farms located in those geographies and equaled the aggregate percentage of all reporting lenders.
- The percentage of small loans to farms in moderate-income geographies was significantly below the percentage of farms located in those geographies and below the aggregate percentage of all reporting lenders.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in the full-scope AA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the state of Indiana 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.

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans was excellent.

- Housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, elevated unemployment rates during the pandemic, and poverty levels within the AA constrained lending opportunities to low-income borrowers. More emphasis was placed on the bank's performance against the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families within the AA but significantly exceeded the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans to moderate-income borrowers significantly exceeded the percentage of moderate-income families within the AA and the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table R in the state of Indiana 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.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was good.

- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Farms

Refer to Table T in the state of Indiana 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 businesses.

Based on the data in the tables, the overall borrower distribution of small loans to farms was good.

- The percentage of loans to small farms was below the percentage of small farms located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was excellent. PNC made 79 CD loans totaling \$118.7 million, which represented 11.3 percent of allocated tier 1 capital. By dollar volume, 33.9 percent of the loans were for affordable housing, 17.5 percent funded economic development activities, 47.4 percent funded community services, and 1.1 percent funded revitalization and stabilization efforts. CD lending illustrates PNC is responsive to identified credit needs, particularly those related to affordable housing, community services, and the COVID-19 pandemic. Management did not indicate any of the loans were complex, innovative, or demonstrated leadership.

The following are examples of CD loans that illustrate the responsiveness of PNC's CD lending:

- PNC made a \$12.3 million loan to purchase a bond and a \$3.2 million construction loan which financed the redevelopment of two existing buildings on a formerly vacant brownfield. The repurposed buildings created educational, institutional, and commercial spaces which are occupied by a K-8 charter school, a STEM-focused high school, a hydroponic growth agricultural company, and other tenant businesses. This project constitutes a "qualified active low-income community business" under the NMTC program.

- PNC made a \$9 million bridge loan for the renovation of an existing LIHTC project. This multifamily project consisted of 30 buildings with 330 units. The rent for all units is limited to 30 percent of income under a project-based Section 8 Housing Assistance Payments (HAP) contract. This loan was responsive to an identified credit need for quality affordable housing.
- PNC made two renewals of a \$6 million working capital line of credit and a \$8.7 million PPP loan to an organization that offers services to primarily low- and moderate-income individuals and families with challenging behavioral and developmental disabilities. These loans were responsive to the general and pandemic-related credit needs of this organization.
- PNC made a total of 18 PPP loans for \$22.2 million that were responsive to credit needs that resulted from the impact of the COVID-19 pandemic. These loans provided financing that supported economic development and community services for low- and moderate-income individuals and families.

In addition, PNC made 16 CD loans totaling \$28.4 million in the broader statewide and regional area whose purpose, mandate, or function included serving PNCs AA.

Product Innovation and Flexibility

The institution made limited use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC originated 10 loans totaling \$1.4 million under its Community Mortgage Lending Program and 256 grants totaling \$565,000 under its Closing Cost Assistance Grant Program.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Columbus, IN MSA AA, Fort Wayne, IN MSA AA, Michigan City-La Porte, IN MSA AA, and Indiana non-metro AA was consistent with the bank's overall performance under the Lending Test in the full-scope area. The bank's performance in the Bloomington, IN MSA AA, Elkhart-Goshen, IN MSA AA, Kokomo, IN MSA AA, Lafayette-West Lafayette, IN MSA AA, and South Bend-Mishawaka, IN-MI MSA AA was weaker than the bank's overall performance under the Lending Test in the full-scope area.

The weaker performance in the Bloomington, IN MSA AA was due to weaker geographic and borrower distributions. The weaker performance in the Elkhart-Goshen, IN MSA AA was due to a lower level of CD lending. The weaker performance in the Kokomo, IN MSA AA was due to weaker geographic distribution and a lower level of CD lending. The weaker performance in the Lafayette-West Lafayette, IN MSA AA and South Bend-Mishawaka, IN-MI MSA AA was due to weaker geographic and borrower distributions and a lower level of CD lending.

The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Lending Test rating for the state of Indiana.

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

INVESTMENT TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Indianapolis-Carmel-Anderson, IN MSA AA was excellent. The combined Investment Test performance in the limited-scope reviews and the broader statewide and regional area investments had a minimal impact on the Investment Test rating for the state of Indiana.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Full Scope										
Indianapolis-Carmel-Anderson, IN MSA	37	26,425	287	111,121	324	53.5	137,546	50.5	0	0
Limited Scope										
Bloomington, IN MSA	0	0	3	159	3	0.5	159	0.1	0	0
Columbus, IN MSA	4	246	13	7,495	17	2.8	7,741	2.8	0	0
Elkhart-Goshen, IN MSA	1	23	9	343	10	1.7	366	0.1	0	0
Fort Wayne, IN MSA	2	4,073	129	44,972	131	21.6	49,045	18.0	0	0
Kokomo, IN MSA	1	15	11	5,625	12	2.0	5,640	2.1	0	0
Lafayette-West Lafayette, IN MSA	1	3,917	6	12,395	7	1.2	16,312	6.0	0	0
Michigan City-La Porte, IN MSA	3	176	17	347	20	3.3	523	0.2	0	0
South Bend-Mishawaka, IN-MI MSA	4	238	40	1,383	44	7.3	1,622	0.6	0	0
Indiana non-metro	0	0	29	15,748	29	4.8	15,748	5.8	0	0
Regional	0	0	8	37,354	8	1.3	37,354	13.7	0	0
Statewide	0	0	1	168	1	0.2	168	0.1	0	0
Total	53	35,113	553	237,110	606	100.0	272,225	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, occasionally in a leadership position. The combined prior and current period dollar volume represented 13.1 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had 44 qualified investments totaling \$84 million related to affordable housing, six qualified investments totaling \$16.1 million related to economic development, seven qualified investments totaling \$33.7 million related to revitalization and stabilization efforts, and 267 qualified grants totaling \$3.7 million related to community service organizations that provided needed services to low- and moderate-income individuals.

The institution made extensive use of complex investments to support CD initiatives. CD investments involved at least 12 complex projects. Management did not indicate any of the investments were innovative.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- The bank invested in a \$14.3 million LIHTC project for the rehabilitation of an existing 330-unit apartment complex. The complex is restricted to low- and moderate-income families earning at or below 60 percent of the area median income and all units have Housing Voucher Program contracts, demonstrating the bank's responsiveness to affordable housing needs.
- The bank invested in a \$5.9 million NMTC project for the construction and redevelopment of existing buildings to create spaces for a K-8 charter school, a Science, Technology, Engineering, and Mathematics focused high school, and a hydroponic growth agricultural company. This investment created 113 permanent jobs in a low-income geography and most students served qualify for free and reduced lunch. Further, the agricultural operation increases healthy food distribution in this geography and surrounding low- and moderate-income geographies. This investment is complex due to the expertise required for processing a "qualified active low-income community business" under the NMTC program.
- The bank invested in a \$3.9 million NMTC project to construct a youth and community services facility in west Indianapolis. The facility provides health and wellness programs, youth development initiatives, and various educational programs to the public. This location also includes a dedicated onsite Veteran Affairs medical facility and creates 23 full-time jobs for low- and moderate- income individuals, revitalizing a moderate-income geography.
- The bank invested in a \$5.2 million NMTC project to repurpose a former shopping mall into an educational facility that provides automotive, mechanical, and other technical training. This investment revitalizes a low-income geography and addresses an identified community need for workforce development programs and a shortage of qualified automotive workers in the central Indiana region. The student body primarily consists of individuals from low-income households.
- The bank invested \$3 million in a CDFI that supported economic development and financial literacy. The CDFI provides affordable small business loans, credit-building services, savings programs, financial education, and a network of peer support to low-income women. This investment was

structured with flexible terms to allow the nonprofit to provide low-cost microloans to its client base of entrepreneurs in the Indianapolis market.

In addition, PNC made nine investments totaling \$37.5 million to organizations in the broader statewide and regional area whose purpose, mandate, or function included serving PNC's AA. Three investments totaling \$28.7 million involved LIHTCs that supported affordable housing initiatives, two NMTC investments totaling \$7.5 million supported revitalization and stabilization of low- and moderate-income geographies, and four investments totaling \$1.3 million involved economic development. One significant regional project involves an \$11 million LIHTC to fund the rehabilitation of two multifamily apartment complexes in Vanderburgh County, Indiana, which consists of 307 units that are covered by Housing Voucher Program contracts. The broader statewide and regional area investments had a minimal impact on the Investment Test rating for the state of Indiana.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Columbus, IN MSA AA, Fort Wayne, IN MSA AA, Kokomo, IN MSA AA, Lafayette-West Lafayette, IN MSA AA, and Indiana non-metro AA was consistent with the bank's overall performance under the Investment Test in the full-scope area. In the Bloomington, IN MSA AA, Elkhart-Goshen, IN MSA AA, Michigan City-La Porte, IN MSA AA, and South Bend-Mishawaka, IN-MI MSA AA, the bank's performance was weaker than the bank's overall performance under the Investment Test in the full-scope area due to a lower volume of investments. The bank's performance in the limited-scope areas had a minimal impact on the bank's overall Investment Test rating for the state of Indiana.

SERVICE TEST

The bank's performance under the Service Test in Indiana is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Indianapolis-Carmel-Anderson, IN MSA AA was excellent. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Service Test rating for the state of Indiana.

Retail Banking Services

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
Full Scope											
Indianapolis-Carmel-Anderson, IN MSA	79.10	53	63.9	11.3	28.3	28.3	32.1	11.1	22.4	33.3	32.9
Limited Scope											
Bloomington, IN MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	9.7	18.5	34.8	32.5

Columbus, IN MSA	0.5	1	1.2	0.0	0.0	100.0	0.0	0.0	25.7	49.8	24.5
Elkhart-Goshen, IN MSA	0.4	1	1.2	0.0	0.0	100.0	0.0	1.0	19.3	59.5	20.3
Fort Wayne, IN MSA	6.9	9	10.8	0.0	44.4	22.2	33.3	9.7	17.8	43.9	27.9
Kokomo, IN MSA	1.2	2	2.4	0.0	50.0	50.0	0.0	8.7	16.7	46.6	28.0
Lafayette-West Lafayette, IN MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	6.1	18.7	31.0	35.1
Michigan City-La Porte, IN MSA	1.4	2	2.4	50.0	0.0	50.0	0.0	4.6	26.3	33.0	36.2
South Bend-Mishawaka, IN-MI MSA	3.4	5	6.0	20.0	20.0	20.0	40.0	8.9	17.9	41.8	31.3
Indiana non-metro	6.6	10	12.0	0.0	30.0	60.0	10.0	0.0	13.4	69.9	16.7

Note: The table present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AA. The branch distribution in low-income geographies approximated and in moderate-income geographies exceeded the percentage of the population living within those geographies.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 160 ATMs in the AA, of which 131 were deposit-taking. PNC provided data that indicated 75.4 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings*						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Full Scope						
Indianapolis-Carmel-Anderson, IN MSA	1	14	-1	-3	-5	-4
Limited Scope						
Bloomington, IN MSA	0	0	0	0	0	0
Columbus, IN MSA	0	1	0	-1	0	0
Elkhart-Goshen, IN MSA	0	1	0	0	-1	0
Fort Wayne, IN MSA	0	3	0	0	-3	0
Kokomo, IN MSA	0	1	0	0	-1	0
Lafayette-West Lafayette, IN MSA	0	0	0	0	0	0
Michigan City-La Porte, IN MSA	0	0	0	0	0	0
South Bend-Mishawaka, IN-MI MSA	0	1	0	0	0	-1
Indiana non-metro	0	6	0	-1	-4	-1

Note: The table present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

The institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened one branch during the evaluation period located in a low-income geography. The bank closed 14 branches, two located in low-income geographies and three located in moderate-income geographies. Both closures in low-income geographies and two in moderate-income geographies were consolidations with a nearby branch location as part of PNC's branch network optimization program. One moderate-income geography closure and the low-income geography branch opening was the result of a branch relocation. Despite the branch closures, branch locations remained readily accessible to geographies and individuals of different income levels in the bank's AA.

Services, including business hours, did not vary in a way that inconvenienced its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for the 52 stand-alone branches were 9:00 a.m. to either 5:00 p.m. or 6:00 p.m. Monday through Friday, with 43 of them open on Saturdays from 10:00 a.m. to 2:00 p.m. One branch located in a grocery store was open from 11:00 a.m. to 7:00 p.m. Monday through Friday, and Saturday from 10:00 a.m. to 4:00 p.m.

In addition, PNC opened 189 Foundation Checking Accounts and 6,496 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution was a leader in providing CD services.

During the evaluation period, bank employees provided 734 qualified CD service activities to 44 organizations within the AA. Leadership was evident with PNC employees providing 651 technical assistance activities by serving on the board of directors or committees of 32 different organizations. PNC conducted 83 financial education events with 12 organizations to 1,271 predominately low- and moderate-income participants.

The following are examples of CD services provided in this AA:

- A PNC employee provided nine service activities serving on the board of directors, property committee, and diversity and inclusion committee of an organization that provided supportive services for veteran families, homeless veterans transitional housing, senior independent living, behavioral health, family-focused residential substance abuse treatment, and residential reentry programs.
- A PNC employee provided 40 service activities serving as the chairman of the board of a hunger relief agency. The organization accepts donated perishable and overstocked food to prepare and distribute nutritious meals for thousands of hungry children and adults every day in Greater Indianapolis. They also train unemployed and underemployed adults for meaningful careers in the culinary industry.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the South Bend-Mishawaka, IN-MI MSA AA and Indiana non-metro AA was consistent with the bank's overall performance under the Service Test in the full-scope area. The bank's performance under the Service Test in the Bloomington, IN MSA AA, Columbus, IN MSA AA, Elkhart-Goshen, IN MSA AA, Fort Wayne, IN MSA AA, Kokomo, IN MSA AA, Lafayette-West Lafayette, IN MSA AA and Michigan City-LaPorte, IN MSA AA was weaker than the bank's overall performance under the Service Test in the full-scope area due to poorer branch distributions in low- and moderate-income geographies. The bank's performance in the limited-scope areas had a minimal impact on the bank's overall Service Test rating for the state of Indiana.

State Rating

State of Kentucky

CRA rating for the State of Kentucky²⁵: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Good level of lending activity;
- Excellent geographic distribution of loans;
- Good borrower distribution of loans;
- PNC was a leader in making CD loans;
- PNC had an excellent level of qualified CD investments and grants;
- Service delivery systems were accessible to geographies and individuals of different income levels;
- PNC provided a relatively high level of CD services that were responsive to identified needs in the AA; and
- The bank's performance in the limited-scope reviews lowered the bank's overall Service Test rating for the state of Kentucky.

Description of Institution's Operations in Kentucky

PNC delineated five AAs in the state of Kentucky, which included portions of the Bowling Green, KY MSA; Elizabethtown-Fort Knox, KY MSA; Lexington-Fayette, KY MSA; Owensboro, KY MSA; and the Kentucky non-metro counties of Boyle, Clay, Franklin, Knox, Laurel, Madison, and Nelson. Refer to appendix A for a complete description of the AAs.

PNC operated 26 branches in the AAs, representing 1.2 percent of total branches. PNC also operated 63 deposit-taking ATMs within the AAs, representing 1.4 percent of total deposit-taking ATMs. PNC had over \$2.3 billion in deposits in the portions of Kentucky where PNC had AAs, which represented 0.6 percent of the bank's total deposits. PNC originated or purchased 1 percent of its evaluation period lending in the portions of Kentucky where PNC had AAs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked third out of 63 FDIC-insured depository institutions with a 7.4 percent deposit market share. The top two banks by deposit market share are JPMorgan Chase, NA ranked first with a 10 percent deposit market share, and Central Bank & Trust Company ranked second with a 7.8 percent deposit market share.

²⁵ For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation does not reflect performance in the parts of this state contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.

Lexington-Fayette, KY MSA AA**Demographic Data**

The following table provides a summary of the demographics that include housing, business, and farm information for the Lexington-Fayette, KY MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Lexington-Fayette, KY MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	123	8.9	22.8	39.8	28.5	0.0
Population by Geography	469,786	8.3	24.6	38.9	28.3	0.0
Housing Units by Geography	204,441	8.6	25.6	38.9	26.9	0.0
Owner-Occupied Units by Geography	108,745	4.6	18.9	40.9	35.6	0.0
Occupied Rental Units by Geography	77,715	13.3	34.5	36.0	16.1	0.0
Vacant Units by Geography	17,981	12.5	27.3	39.4	20.8	0.0
Businesses by Geography	51,246	6.0	18.9	42.0	33.1	0.0
Farms by Geography	2,309	4.0	11.8	43.8	40.4	0.0
Family Distribution by Income Level	116,377	23.2	16.2	19.2	41.5	0.0
Household Distribution by Income Level	186,460	25.5	15.6	15.8	43.1	0.0
Median Family Income MSA - 30460 Lexington-Fayette, KY MSA		\$66,800	Median Housing Value			\$177,589
			Median Gross Rent			\$769
			Families Below Poverty Level			11.8%
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$33,400 and moderate-income families earned less than \$53,440. The median housing value in the AA is \$177,589. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$835 for a low-income borrower and \$1,336 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$953. Based on these calculations, low-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 11.8 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated August 2021, manufacturing and the presence of the University of Kentucky are important economic drivers of the economy. The local economy benefits from low business costs, the University of Kentucky's presence, and an educated workforce. The Lexington area also benefits from having abundant developable land relative to other metropolitan areas throughout the United States. Automobile manufacturing occurs at Toyota's Georgetown, Kentucky plant located just outside of Lexington city limits. Supply chain issues with semi-conductors have hampered output, but robust consumer demand for automobiles will preserve manufacturing jobs in this area. Housing prices have increased as demand outpaces the supply of single-family homes. The University of Kentucky's presence and number of college students makes Lexington highly dependent on multifamily housing. This has contributed to the market for single-family homes being undersupplied while demand is surging. Potential weaknesses for this economy include reliance on state government spending. Lexington's close proximity to Kentucky's state capital in Frankfort could impact the economy beyond fiscal tightening with university spending. Top employers include the University of Kentucky, Baptist Health, Conduent, Veterans Medical Center, and Catholic Health Initiatives.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Lexington-Fayette, KY MSA was 4.1 percent as of January 2017. Unemployment levels significantly increased from 3.8 percent in March 2020 to 15.8 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Lexington-Fayette, KY MSA was 2.6 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC and FDIC held an interagency listening session with several community groups to better understand area credit and community needs in the Lexington-Fayette, KY MSA AA. Representatives from two economic development organizations, an affordable housing authority, and a community foundation participated in this listening session.

The participants indicated the local economy is good and the region is growing, yet affordable housing and economic development issues still exist. The participants noted housing inventory is low, housing costs are increasing, and people are moving out of the city into nearby suburbs. Current zoning, need for infrastructure improvements, and construction costs for materials, labor, and land are hindering the opportunities to build more affordable housing. The participants also mentioned community action agencies are concerned that clients at 100-200 percent of poverty are not earning enough to sustain their housing. In addition, participants indicated transportation and childcare are barriers to retaining employment and increasing income. With respect to economic development, participants commented that available land isn't enough to accommodate business expansion, and companies are leaving Fayette County. The participants also expressed a need to encourage inclusion given the significant and growing refugee population.

Given the issues discussed, the participants identified the greatest needs in the MSA as:

- Affordable housing for LMI populations;
- Mortgage loans for community land trust properties;

- Support for infrastructure improvements (i.e. water line extensions);
- Start-up funding for entrepreneurs that don't have collateral for loans;
- Loans and technical support for childcare businesses;
- Financial education for businesses;
- Small dollar consumer loans; and
- Investments in Minority Depository Institutions.

Scope of Evaluation in Kentucky

In evaluating performance in the state of Kentucky, examiners conducted a full-scope review for the Lexington-Fayette, KY MSA AA. The Lexington-Fayette, KY MSA AA had the largest percentage of deposits, 53.1 percent, 51.1 percent of lending, and 42.3 percent of branches within the state of Kentucky.

Limited-scope reviews were completed for the Bowling Green, KY MSA AA; Elizabethtown-Fort Knox, KY MSA AA; Owensboro, KY MSA AA; and the Kentucky non-metro AA.

The OMB changes did not affect the AAs in the state of Kentucky.

Examiners based their ratings primarily on the results of the area that received the full-scope review and the bank's performance in the limited-scope areas, as applicable.

For the Lexington-Fayette, KY MSA AA, Bowling Green, KY MSA AA, Owensboro, KY MSA AA, and the Kentucky non-metro AA, small loans to businesses received greater weight than home mortgage loans. For the Elizabethtown-Fort Knox, KY MSA AA, home mortgage loans and small loans to businesses received equal weight. For all AAs, PNC originated or purchased too few small loans to farms to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN KENTUCKY

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Lexington-Fayette, KY MSA AA was excellent. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Lending Test rating for the state of Kentucky.

Lending Activity

Based on the tables below, lending levels reflected good responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and small farm loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Full Scope							
Lexington-Fayette, KY MSA	1,823	3,164	18	14	5,019	51.2	53.1
Limited Scope							
Bowling Green, KY MSA	373	448	8	6	835	8.5	9.2
Elizabethtown-Fort Knox, KY MSA	311	331	2	5	649	6.6	7.0
Owensboro, KY MSA	203	279	12	8	502	5.1	4.8
Kentucky non-metro	1,191	1,569	17	16	2,793	28.5	25.8
Totals	3,901	5,791	57	49	9,798	100.0	100.0
Regional Activity Loans	NA	NA	NA	6	6	NA	NA
Statewide Activity Loans	NA	NA	NA	21	21	NA	NA

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

Dollar Volume of Loans (\$000)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Full Scope							
Lexington-Fayette, KY MSA	320,216	157,993	1,074	161,872	641,155	61.1	53.1
Limited Scope							
Bowling Green, KY MSA	46,074	21,324	900	10,096	78,394	7.5	9.2
Elizabethtown-Fort Knox, KY MSA	30,497	23,805	8	7,577	61,887	5.9	7.0
Owensboro, KY MSA	19,968	19,049	1,018	10,980	51,015	4.9	4.8
Kentucky non-metro	123,078	59,783	1,384	32,662	216,907	20.7	25.8
Totals	539,832	281,954	4,384	223,187	1,049,357	100.0	100.0
Regional Activity Loans	NA	NA	NA	25,403	25,403	NA	NA
Statewide Activity Loans	NA	NA	NA	108,646	108,646	NA	NA

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

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked fifth out of 37 FDIC-insured institutions (top 13.5 percent) with an 8 percent deposit market share. Central Bank & Trust Company ranked first with a 14.8 percent deposit market share, JPMorgan Chase Bank, NA ranked second with a 14.3 percent deposit market share, and Fifth Third Bank, NA ranked third with a 9.9 percent deposit market share.

In home mortgage lending, PNC ranked 26th out of 399 lenders (top 6.5 percent) with a market share of 1.2 percent. The top lender in the market was Central Bank & Trust Company with a 5.6 percent market share, followed by Quicken Loans, LLC with a 5.2 percent market share, and University of Kentucky Federal Credit Union with a 5 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 6.5 percent for lending compared to the top 13.5 percent for deposits.

In small loans to businesses, PNC ranked fifth out of 127 lenders (top 3.9 percent) with a market share of 4.6 percent. The top lender in this market was Central Bank & Trust Company with a market share of 14.8 percent, followed by American Express National Bank with a 14.1 percent market share, and JPMorgan Chase Bank, NA with a 10.8 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 3.9 percent for lending compared to the top 13.5 percent for deposits.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

Refer to Table O in the state of Kentucky 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.

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of home mortgage loans was good.

- The competition in the market and the low percentage of owner-occupied housing units available in low-income geographies was considered. There were 5,002 owner-occupied housing units in low-income geographies compared to 20,553 in moderate-income geographies. As a result, more emphasis was placed on the bank's performance in moderate-income geographies.
- The percentage of home mortgage loans in low-income geographies was significantly below the percentage of owner-occupied housing units in those geographies and below the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies exceeded the percentage of owner-occupied housing units in those geographies and significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the state of Kentucky 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

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

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in the full-scope AA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the state of Kentucky 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.

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans was excellent.

- Housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, elevated unemployment rates during the pandemic, and poverty levels within the AA constrained lending opportunities to low-income borrowers.
- The percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families within the AA but significantly exceeded the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans to moderate-income borrowers significantly exceeded the percentage of moderate-income families within the AA and exceeded the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table R in the state of Kentucky 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.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was good.

- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was excellent. PNC made 14 CD loans totaling \$161.9 million, which represented over 100 percent of allocated tier 1 capital. By dollar volume, 37.2 percent of the loans funded affordable housing and 62.8 percent funded community services. Management did not indicate any of the loans were complex, innovative, or demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the responsiveness of PNC's CD lending:

- PNC made a \$98.5 million loan to finance a revenue bond that was originally used to rehabilitate a state hospital. The hospital provides recovery-focused, individualized inpatient acute care mental health services and 90 to 95 percent of patients utilize Medicaid.
- PNC made a \$7.1 million term loan and a \$1.5 million bridge loan for the substantial rehabilitation of a 132-unit garden-style family apartment complex. The complex is 100 percent supported by a Section 8 HAP contract. The loan is responsive to the community identified need of affordable housing.
- PNC made a \$12.3 million bridge loan that provided financing for construction of a new five-story, multi-use building with one floor of commercial space and four floors of residential units. All 208 residential units are set aside for individuals or families with income at or below 60 percent of the area median income. The loan is responsive to the community identified need of affordable housing.
- PNC made two loans totaling \$1.4 million to an organization to bridge anticipated grant funding from the Federal Home Loan Bank. The loans financed the acquisition and development of two commercial buildings to create 25 units of transitional housing for homeless men and women.

In addition, PNC made 27 CD loans totaling \$134 million in the broader statewide and regional area whose purpose, mandate, or function included serving PNCs AA.

Product Innovation and Flexibility

The institution made limited use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC originated two loans totaling \$226,000 under its Community Mortgage Lending Program and 53 grants totaling \$125,000 under its Closing Cost Assistance Grant Program.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Bowling Green, KY MSA AA, Elizabethtown-Fort Knox, KY MSA AA, and Kentucky non-metro AA was consistent with the bank's overall performance under the Lending Test in the full-scope area. The bank's performance in the Owensboro, KY MSA AA was weaker than the bank's overall performance under the Lending Test in the full-scope area. The weaker performance in the Owensboro, KY MSA AA was due to weaker geographic and borrower distributions. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Lending Test rating for the state of Kentucky.

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

INVESTMENT TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Lexington-Fayette, KY MSA AA was excellent. The combined Investment Test performance in the limited-scope reviews and in the broader regional area investments had a minimal impact on the Investment Test rating for the state of Kentucky.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Full Scope										
Lexington-Fayette, KY MSA AA	6	533	120	36,320	126	48.8	36,853	46.9	0	0
Limited Scope										
Bowling Green, KY MSA AA	2	102	17	843	19	7.4	945	1.2	0	0
Elizabethtown-Fort Knox, KY MSA AA	1	14	25	551	26	10.1	566	0.7	0	0
Owensboro, KY MSA AA	1	55	18	568	19	7.4	623	0.8	0	0
Kentucky non-metro AA	1	2,979	64	12,750	65	25.2	15,729	20.0	0	0
Regional	0	0	3	23,867	3	1.2	23,867	30.4	0	0
Total	11	3,683	247	74,899	258	100.0	78,583	100.0	0	0

Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors. Management did not indicate any of the investments demonstrated leadership. The combined prior and current period dollar volume represented 30.9 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had 11 qualified investments totaling \$35.6 million related to affordable housing, and 115 qualified grants totaling \$1.2 million related to community service organizations that provided needed services to low- and moderate-income individuals.

The institution made extensive use of complex investments to support CD initiatives, when considering both the number and dollar volume of these investments. CD investments involved at least five complex projects.

The following examples demonstrate the institution's use of complex and innovative investments and PNC's responsiveness:

- The bank made a \$17.9 million investment in a complex LIHTC project in support of affordable housing to construct a 208-unit property for low- and moderate-income families.
- The bank made a \$4 million investment in a LIHTC project that is both complex and innovative. The investment supports the construction of a 26-unit affordable housing development and is targeted at individuals in need of supportive housing who have HIV/AIDS or are medically vulnerable, though the project is not limited to those individuals. The project does not contain a subsidy but does include funding under the Federal Housing Opportunities for Persons with AIDS program.
- The bank made seven grants totaling \$135,000 to seven different organizations responding to the need for community services to support low- and moderate-income individuals during the COVID-19 pandemic. Proceeds were used for food, personal protective equipment, a helpline for the elderly and individuals who were quarantined, and assistance to prevent eviction.

In addition, PNC made three investments totaling \$23.9 million to organizations in the broader regional area whose purpose, mandate, or function included serving PNC's AA. These investments were complex LIHTC projects in support of affordable housing and have a total of 130 units dedicated to low- and moderate-income individuals. These regional investments had a minimal impact on the bank's overall Investment Test performance in the state of Kentucky.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in Kentucky non-metro AA was consistent with the bank's overall performance under the Investment Test in the full-scope area. The bank's performance under the Investment Test in the Bowling Green, KY MSA AA, Elizabethtown-Fort Knox, KY MSA AA, and Owensboro, KY MSA AA was weaker than the bank's overall performance in the full-scope area due to a lower volume of investments. The Investment Test performance in the limited-scope areas had a minimal impact on the bank's overall Investment Test performance in the state of Kentucky.

SERVICE TEST

The bank's performance under the Service Test in Kentucky is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Lexington-Fayette, KY MSA AA was excellent. The bank's performance in the limited-scope reviews lowered the bank's overall Service Test rating for the state of Kentucky.

Retail Banking Services

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
Full Scope											
Lexington-Fayette, KY MSA	53.1	11	42.3	9.1	36.4	36.4	18.2	8.3	24.6	38.9	28.3
Limited Scope											
Bowling Green, KY MSA	9.2	3	11.5	0.0	66.7	33.3	0.0	6.8	19.1	28.9	43.1
Elizabethtown-Fort Knox, KY MSA	7.0	1	3.8	0.0	0.0	100.0	0.0	0.0	13.3	57.1	28.7
Owensboro, KY MSA	4.8	2	7.7	0.0	0.0	100.0	0.0	3.7	24.2	46.5	25.6
Kentucky non-metro	25.8	9	34.6	0.0	11.1	55.6	33.3	0.9	18.7	43.4	36.9

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

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AA. The branch distribution in both low- and moderate-income geographies exceeded the percentage of the population living within those geographies.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 40 ATMs in the AA, of which 26 were deposit-taking. PNC provided data that indicated 75.7 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings*						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp

Full Scope						
Lexington-Fayette, KY MSA	1	4	0	-1	-1	-1
Limited Scope						
Bowling Green, KY MSA	0	0	0	0	0	0
Elizabethtown-Fort Knox, KY MSA	0	1	0	-1	0	0
Owensboro, KY MSA	0	0	0	0	0	0
Kentucky non-metro	0	3	0	-1	-2	0

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

The institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened one branch during the evaluation period, located in a moderate-income geography. The bank closed four branches, of which two are located in moderate-income geographies. One of the moderate-income branch closures was due to branch performance, while the other was a consolidation with nearby branch locations resulting from PNC's network optimization program. Despite the branch closures, branch locations remained readily accessible to geographies and individuals of different income levels in the bank's AA.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for 10 stand-alone locations were 9:00 a.m. to either 5:00 p.m. or 6:00 p.m. Monday through Friday, with nine of them open on Saturdays from 10:00 a.m. until 2:00 p.m. PNC had one branch located in grocery store, which was open from 9:00 a.m. to 5:00 p.m. Monday through Friday, and 10:00 a.m. until 4:00 p.m. on Saturdays.

In addition, PNC opened 24 Foundation Checking Accounts and 974 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution provided a relatively high level of CD services.

During the evaluation period, bank employees provided 246 qualified CD service activities to 18 organizations. PNC employees conducted 25 financial education events with six organizations that benefited approximately 455 predominately low- and moderate-income participants. Leadership was evident with PNC employees providing technical assistance through board or committee participation in 221 activities to 15 different organizations.

The following are examples of CD services provided in this AA:

- A PNC Regional President provided 21 technical assistance activities serving on the board of directors of a social services agency. The organization provides a wide array of services to persons who are homeless or are at risk of becoming homeless, including food, shelter, clothing, recovery from addiction, mental health diagnosis and treatment, transitional housing, permanent housing, employment assistance, social services, and support for veterans.

- PNC employees provided six technical assistance activities by serving on the board of directors of a Community Housing Development Organization. The employee also conducted 12 financial education activities classes for 179 predominately low- and moderate-income individuals. The organization provided homebuyer education that includes the home-buying process and housing counseling services, budgeting, credit education and tips on home maintenance. They also help clients prepare for owning a home with financial assistance via down payment and closing cost assistance.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Bowling Green, KY MSA AA, Elizabethtown-Fort Knox, KY MSA AA, Owensboro, KY MSA AA, and Kentucky non-metro AA was weaker than the bank's overall performance under the Service Test in the full-scope area due to poorer branch distributions in low- and moderate-income geographies. The bank's performance in the limited-scope reviews lowered the bank's overall Service Test rating for the state of Kentucky.

State Rating

State of Maryland

CRA rating for the State of Maryland²⁶: Satisfactory

The Lending Test is rated: High Satisfactory

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Excellent level of lending activity;
- Adequate geographic distribution of loans;
- Good borrower distribution of loans;
- PNC was a leader in making CD loans;
- PNC had an excellent level of qualified CD investments and grants;
- Service delivery systems were accessible to geographies and individuals of different income levels; and
- PNC was a leader in CD services that were responsive to identified needs in the AA.

Description of Institution's Operations in Maryland

PNC delineated four AAs within the state of Maryland, which included the entirety of the Baltimore-Columbia-Towson, MD MSA; and the California-Lexington Park, MD MSA; a portion of the Hagerstown-Martinsburg, MD-WV MSA; and the Maryland non-metro counties of Caroline, Kent, and Talbot. Refer to appendix A for a complete description of the AAs.

PNC operated 94 branches in the AAs, representing 4.5 percent of total branches. PNC also operated 169 deposit-taking ATMs within the AAs, representing 3.8 percent of total deposit-taking ATMs. PNC had over \$11.9 billion in deposits in the portions of Maryland where PNC had AAs, which represented 3.2 percent of the bank's total deposits. PNC originated or purchased 3.4 percent of its evaluation period lending in the portions of Maryland where PNC had AAs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked fourth out of 54 FDIC-insured depository institutions with a 10.6 percent deposit market share. The top three banks by deposit market share are Bank of America, NA ranked first with a 28 percent deposit market share, Manufacturers and Traders Trust Company ranked second with a 20.2 percent deposit market share, and Truist Bank ranked third with an 11 percent deposit market share. .

²⁶ For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation does not reflect performance in the parts of this state contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.

Baltimore-Columbia-Towson, MD MSA AA**Demographic Data**

The following table provides a summary of the demographics that include housing, business, and farm information for the Baltimore-Columbia-Towson, MD MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Baltimore-Columbia-Towson, MD MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	683	13.0	22.5	33.4	28.7	2.3
Population by Geography	2,769,818	9.0	22.0	35.3	32.8	0.8
Housing Units by Geography	1,145,512	10.7	22.9	35.5	30.6	0.3
Owner-Occupied Units by Geography	687,555	4.9	17.3	38.2	39.5	0.1
Occupied Rental Units by Geography	348,757	16.6	32.8	32.9	17.1	0.5
Vacant Units by Geography	109,200	28.2	26.7	26.7	17.6	0.8
Businesses by Geography	308,819	6.2	17.7	37.3	38.3	0.6
Farms by Geography	6,379	1.9	12.3	39.7	46.0	0.1
Family Distribution by Income Level	675,620	22.3	17.0	19.8	40.8	0.0
Household Distribution by Income Level	1,036,312	25.1	15.4	17.4	42.2	0.0
Median Family Income MSA - 12580 Baltimore-Columbia-Towson, MD MSA		\$87,788	Median Housing Value			\$272,723
			Families Below Poverty Level			7.6%
			Median Gross Rent			\$1,181

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

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$43,894 and moderate-income families earned less than \$70,230. The median housing value in the AA is \$272,723. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$1,097 for a low-income borrower and \$1,756 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$1,464. Based on these calculations, low-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

Within the MSA, there is a significantly higher percent of rental occupied units in low- and moderate-income geographies compared to owner-occupied units, reflecting a strong rental market. Coupled with monthly average rent of \$1,181, this suggests the rental-housing market has affordability challenges for low-income individuals.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 7.6 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated August 2021, healthcare, logistics, and federal government non-defense activities are key economic drivers in Baltimore. Baltimore is an established and well-funded medical research hub anchored by Johns Hopkins University. The university consistently ranks first in total research expenditures and federal obligations among all universities in the United States. Logistics also play a key role in Baltimore's economy and have the potential to further expand economic activity in the metro area. Interstate 95 is less than two miles from the port and is supported by several ramps allowing drivers access to this important north-south thoroughfare. The port also can accommodate supertankers, unlike other east coast ports. The cruise industry has also utilized the port, bolstering tourism to the area. Weaknesses with Baltimore's economy include few public transportation links to Washington, D.C., and below average population growth. Baltimore City has been plagued with abandoned buildings, foreclosures, and families moving out of the city. Major area employers include Fort George G. Meade, Johns Hopkins University, the Johns Hopkins Health System, the University of Maryland Medical System, Aberdeen Proving Ground, and the U.S. Social Security Agency.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Baltimore-Columbia-Towson MSA was 4.7 percent as of January 2017. Unemployment levels increased from 3.8 percent in March 2020 to 9.2 percent in May 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Baltimore-Columbia-Towson MSA area was 3.8 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from two community contacts and a listening session held within the Baltimore-Columbia-Towson, MD MSA to better understand area credit and community needs. Individuals and organizations that participated in the listening session were diverse and included individuals from government, CDFIs, community groups, and educational institutions. The community contacts worked for a CDFI and a nonprofit focused on helping low- and moderate-income individuals with affordable housing. Listening session participants and community contacts indicated the greatest needs in the MSA are:

- Affordable housing;
- Small dollar mortgage loans to low-income first-time homebuyers in Baltimore City;
- Financial literacy training;
- Workforce development and training programs;
- Business loans under \$250,000;
- Neighborhood rehabilitation and revitalization projects; and
- Technical assistance with the completion of small business and individual taxes, potentially through the Internal Revenue Service's Volunteer Income Tax Assistance Program.

Scope of Evaluation in Maryland

In evaluating performance in the state of Maryland, examiners conducted a full-scope review for the Baltimore-Columbia-Towson, MD MSA AA. This AA had the largest percentage of deposits, 87 percent, 85.5 percent of lending, and 87.2 percent of branches within the state of Maryland.

Limited-scope reviews were completed for the California-Lexington Park, MD MSA AA; Hagerstown-Martinsburg, MD-WV MSA AA; and the Maryland non-metro AA.

The OMB changes did not affect the AAs in the state of Maryland.

Examiners based their ratings primarily on the results of the area that received the full-scope review and the bank's performance in the limited-scope areas, as applicable.

For the Baltimore-Columbia-Towson, MD MSA AA and the Maryland non-metro AA, small loans to businesses received greater weight than home mortgage loans and small loans to farms. For the California-Lexington Park, MD MSA AA, small loans to businesses received greater weight than home mortgage loans. For the Hagerstown-Martinsburg, MD-WV MSA AA, home mortgage loans and small loans to businesses received equal weight. PNC originated or purchased too few small loans to farms in the California-Lexington Park, MD MSA AA and the Hagerstown-Martinsburg, MD-WV MSA AA to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MARYLAND

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Baltimore-Columbia-Towson, MD MSA AA was good. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Lending Test rating for the state of Maryland.

Lending Activity

Based on the tables below, lending levels reflected excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and small farm loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Full Scope							
Baltimore-Columbia-Towson, MD MSA	8,519	18,911	144	87	27,661	85.5	87.0
Limited Scope							
California-Lexington Park, MD MSA	558	1,041	17	6	1,622	5.0	4.9
Hagerstown-Martinsburg, MD-WV MSA	612	667	0	2	1,281	4.0	3.0
Maryland non-metro	586	1,131	80	1	1,798	5.6	5.1
Totals	10,275	21,750	241	96	32,362	100.0	100.0

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

Dollar Volume of Loans (\$000)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Full Scope							
Baltimore-Columbia-Towson, MD MSA	2,123,254	1,454,327	20,484	222,084	3,820,149	89.7	87.0
Limited Scope							
California-Lexington Park, MD MSA	73,185	48,987	1,804	3,526	127,502	3.0	4.9
Hagerstown-Martinsburg, MD-WV MSA	73,514	30,091	0	140	103,745	2.4	3.0
Maryland non-metro	119,801	69,773	12,529	6,500	208,603	4.9	5.1
Totals	2,389,754	1,603,178	34,817	232,250	4,259,999	100.0	100.0

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

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked fourth out of 44 FDIC-insured institutions (top 9.1 percent) with a 10 percent deposit market share. Bank of America, NA ranked first with a 29.7 percent deposit market share, Manufacturers and Traders Trust Company ranked second with a 21.1 percent deposit market share, and Truist Bank ranked third with a 10.7 percent deposit market share.

In home mortgage lending, PNC ranked 26th out of 669 lenders (top 3.9 percent) with a market share of 0.9 percent. The top lender in the market was Quicken Loans, LLC with a 6.4 percent market share, followed by Wells Fargo Bank, NA with a 5.7 percent market share, and Freedom Mortgage Corporation with a 4 percent market share. The bank's lending performance, relative to the number of

lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 3.9 percent for lending compared to the top 9.1 percent for deposits.

In small loans to businesses, PNC ranked sixth out of 233 lenders (top 2.6 percent) with a market share of 6 percent. The top lender in this market was Bank of America, NA with a market share of 14.6 percent, followed by American Express National Bank with a 13.5 percent market share, and M&T Bank with a 9.7 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 2.6 percent for lending compared to the top 9.1 percent for deposits.

In small loans to farms, PNC ranked second out of 16 lenders (top 12.5 percent) with a market share of 14.3 percent. The top lender in this market was John Deere Financial, FSBFSBFSB with a 16.2 percent market share. Wells Fargo Bank, NA ranked third with a 13.6 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is lower than the bank's deposit base. The bank is in the top 12.5 percent for lending compared to the top 9.1 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibited an adequate geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the state of Maryland 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.

Based on the data in the tables, the overall geographic distribution of home mortgage loans was poor.

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

Small Loans to Businesses

Refer to Table Q in the state of Maryland 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was adequate.

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

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

Small Loans to Farms

Refer to Table S in the state of Maryland 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.

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to farms was poor.

- Small loans to farms are not a primary product for the bank in this AA. The limited number of farms located in low- and moderate-income geographies, constrains the ability of the bank and other lenders to make small loans to farms in those geographies. There are 6,379 farms in the AA, of which, 1.9 percent or 121 are in low-income geographies. 12.3 percent of farms, or 785 are in moderate-income geographies.
- No lenders, including PNC, originated small loans to farms in low-income geographies within the AA.
- PNC did not originate or purchase small loans to farms in moderate-income geographies in the AA.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in the full-scope AA. The OCC did not identify any unexplained conspicuous gaps in either of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the state of Maryland 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.

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans was excellent.

- Housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, elevated unemployment rates during the pandemic, and poverty levels within the AA constrained lending opportunities to low-income borrowers. Community contacts indicated affordable homes are in limited supply within the AA.

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

Small Loans to Businesses

Refer to Table R in the state of Maryland 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.

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of small loans to businesses was adequate.

- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with revenues of \$1 million or less located in the AA and significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Farms

Refer to Table T in the state of Maryland 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 businesses.

Based on the data in the tables, the overall borrower distribution of small loans to farms was adequate.

- The percentage of loans to small farms was well below the percentage of small farms located in the AA and significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was excellent. PNC made 87 CD loans totaling \$222.1 million, which represented 21.5 percent of allocated tier 1 capital. By dollar volume, 56.7 percent of the loans were for affordable housing, 40 percent funded community services, and 3.3 percent funded revitalization and stabilization efforts. PNC utilized complex loans and took a leadership position.

The following are examples of the bank's CD loans that illustrate the complexity, leadership, and responsiveness of PNC's CD lending:

- PNC originated an \$11.5 million bridge loan that funded the rehabilitation of a 283-unit affordable housing property that is income restricted to 60 percent of the area median income. The loan is responsive as affordable housing is an identified need in the AA.
- PNC originated a \$2.3 million non-revolving line of credit used to fund revitalization projects in ten central Baltimore neighborhoods. Neighborhood revitalization is an identified need in the AA.
- PNC originated six loans and lines of credit totaling \$2.4 million to a community group that provides case management, workforce development training, and education while striving to reduce the impact of poverty, unemployment, and father-absence. In addition to the loans, a PNC Officer serves on the board of the community group in a leadership position, and the bank also issued grants to the organization during the evaluation period.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC originated 24 loans totaling \$4.3 million using its Community Mortgage Lending Program and 367 grants totaling \$882,000 under its Closing Cost Assistance Grant Program.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Hagerstown-Martinsburg, MD-WV MSA AA was consistent with the bank's overall performance under the Lending Test in the full-scope area while the bank's performance in the California-Lexington Park, MD MSA AA and the Maryland non-metro AA was stronger than the bank's overall performance under the Lending Test in the full-scope area. The stronger performance was due to stronger geographic distributions. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Lending Test rating for the state of Maryland.

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

INVESTMENT TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Baltimore-Columbia-Towson, MD MSA AA was excellent. The combined Investment Test performance in the limited-scope reviews and broader statewide area investments had a minimal impact on the Investment Test rating for the state of Maryland.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Full Scope										
Baltimore-Columbia-Towson, MD MSA AA	8	14,234	567	109,904	575	86.1	124,138	88.9	0	0
Limited Scope										
California-Lexington Park, MD MSA AA	3	308	19	2,535	22	3.3	2,843	2.0	0	0
Hagerstown-Martinsburg, MD-WV MSA AA	2	108	14	954	16	2.4	1,062	0.8	0	0
Maryland non-metro AA	3	783	50	1,489	53	7.9	2,272	1.6	0	0
Statewide	2	9,274	0	0	2	0.3	9,274	6.6	0	0
Total	18	24,707	650	114,882	668	100.0	139,589	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, although rarely in a leadership position. The combined prior and current period dollar volume represented 12 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had 38 qualified investments and grants totaling \$111.4 million related to affordable housing, five qualified investments and grants totaling \$779,102 related to economic development, four qualified investments and grants totaling \$5.1 million related to revitalization and stabilization efforts, and 528 qualified investments and grants totaling \$6.9 million made to community service organizations that provided needed services to low- and moderate-income individuals.

The institution occasionally used innovative and/or complex investments to support CD initiatives. CD investments involved at least eight complex projects.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- The bank invested \$20.4 million in a LIHTC project for the rehab of a 283-unit affordable family property in a moderate-income geography. The units are restricted to households earning a maximum of 60 percent area median income. This investment is responsive to the need identified by the community contact for affordable housing.
- The bank made three tax credit investments for \$32.4 million in a three-phase project for rehabilitation of three buildings, include the renovation of a 118-unit development that includes

affordable housing units. This investment is responsive to the affordable housing need identified by the community contact.

- The bank made \$4 million in NMTC investments in an organization whose services include employment placement, workforce development and training, and language and literacy training. The project is for a new center in a moderate-income geography and provides the organization with additional space. The investment was complex and involved multi-layered structuring with CDEs and QLICIs. This investment is responsive to the AA need identified by the community contact for workforce development and training.

In addition, PNC made two prior period investments totaling \$9.3 million to organizations in the broader statewide area whose purpose, mandate, or function included serving PNC’s AA. These investments mostly promoted affordable housing. The broader statewide area investments had a minimal impact on the Investment Test rating for the state of Maryland.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank’s performance under the Investment Test in the California-Lexington Park, MD MSA AA, Hagerstown-Martinsburg, MD-WV MSA AA, and Maryland non-metro AA was weaker than the bank’s overall performance under the Investment Test in the full-scope area due to a lower volume of investments. The bank’s performance in the limited-scope reviews had a minimal impact on the Investment Test rating for the state of Maryland.

SERVICE TEST

The bank’s performance under the Service Test in Maryland is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the Baltimore-Columbia-Towson, MD MSA AA was good. The bank’s performance in the limited-scope reviews had a minimal impact on the bank’s overall Service Test rating for the state of Maryland.

Retail Banking Services

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
Full Scope											
Baltimore-Columbia-Towson, MD MSA	87.0	82	87.2	3.7	15.9	31.7	46.3	9.0	22.0	35.4	32.8
Limited Scope											

California-Lexington Park, MD MSA	4.9	5	5.3	0.0	0.0	60.0	40.0	4.7	12.7	65.5	17.0
Hagerstown-Martinsburg, MD-WV MSA	3.0	3	3.2	0.0	33.3	66.7	0.0	3.8	17.9	46.8	27.3
Maryland non-metro	5.1	4	4.3	0.0	50.0	50.0	0.0	0.0	17.4	65.2	17.4

Note: The table present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.
Note: For the Baltimore-Columbia-Towson, MD MSA AA, one branch is located in a NA geography.

Service delivery systems were accessible to geographies and individuals of different income levels in the institution's AA. The branch distribution in low-income geographies was well below, and in moderate-income geographies was near to, the percentage of the population living within those geographies. Examiners gave positive consideration for one branch in a middle-income geography that was on the opposite side of the street from a low-income geography, eight middle- and upper-income branches that were on the opposite side of the street from a moderate-income geography, and 11 middle- and upper-income branches where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 218 ATMs in the AA, of which 140 were deposit-taking. PNC provided data that indicated 73.4 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Full Scope						
Baltimore-Columbia-Towson, MD MSA	2	18	0	1	-8	-9
Limited Scope						
California-Lexington Park, MD MSA	0	1	-1	0	0	0
Hagerstown-Martinsburg, MD-WV MSA	0	1	0	0	-1	0
Maryland non-metro	0	2	0	0	-1	-1

Note: The table present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

The institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened two branches during the evaluation period, one of which was in a moderate-income geography. The bank closed 18 branches, none of which were in low- or moderate-income geographies.

Services, including where appropriate, business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. Branch hours for 54 stand-alone locations were 9:00 a.m. to either 5:00 p.m. or 6:00 p.m. Monday through Friday, with 47 of these branches open on Saturdays from 10:00 a.m. until 2:00 p.m. PNC also had 24 branches located in grocery stores, all of which were open from 11:00 a.m. until 7:00 p.m. Monday through Friday, and from 10:00 a.m. until 4:00 p.m. on Saturdays. The remaining four branches were located either in senior living centers or a university campus with limited access and service hours.

In addition, PNC opened 342 Foundation Checking Accounts and 6,663 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution was a leader in providing CD services. During the evaluation period, bank employees provided 1,116 qualified CD service activities to 104 organizations within this AA. PNC conducted 230 financial education events with approximately 3,905 predominately low- and moderate-income participants. Leadership was evident through board or committee participation in 886 of these activities to 52 organizations.

The following are examples of CD services provided in this AA:

- A PNC employee provided four technical service activities by serving on the workforce development committee of a nonprofit organization that provides community services and workforce support specifically to individuals and families from low- and moderate-income households. PNC employees also provide 16 financial education classes to 247 individuals served by the organization.
- A PNC employee provided 49 technical service activities by serving on the board of directors of a community development organization whose mission is to stimulate inclusive economic growth and attract investment in the bank's AA.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Maryland non-metro AA was consistent with the bank's overall performance under the Service Test in the full-scope area. The bank's performance in the California-Lexington Park, MD MSA AA and Hagerstown-Martinsburg, MD-WV MSA AA was weaker than the bank's overall performance due to poorer branch distributions. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Service Test rating for the state of Maryland.

State Rating

State of Massachusetts

CRA rating for the State of Massachusetts²⁷: 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:

- Excellent level of lending activity;
- Good geographic distribution of loans;
- Poor borrower distribution of loans;
- PNC did not make any CD loans;
- PNC had an excellent level of qualified CD investments and grants;
- Service delivery systems were reasonably accessible to geographies and individuals of different income levels; and
- PNC provided a relatively high level of CD services that were responsive to identified needs in the AA.

Description of Institution's Operations in Massachusetts

PNC delineated two AAs within the state of Massachusetts. The entire Cambridge-Newton-Framingham, MA MD and a portion of the Boston, MA MD. PNC entered the Cambridge-Newton-Framingham, MA MD in September 2020 and the Boston, MA MD in December 2020. These two AAs are both included in the Boston-Cambridge-Newton, MA-NH MSA and were combined, analyzed, and presented as one AA for purposes of this evaluation and in evaluating performance under each test. Refer to appendix A for a complete description of the AA.

PNC operated five branches in the AAs, representing 0.2 percent of total branches. PNC also operated 11 deposit-taking ATMs within the AAs, representing 0.2 percent of total deposit-taking ATMs. PNC had \$27.1 million in deposits in the portions of Massachusetts where PNC had AAs, which represented 0.01 percent of the bank's total deposits. PNC originated or purchased 0.1 percent of its evaluation period lending in the portions of Massachusetts where PNC had AAs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked 91st out of 101 FDIC-insured depository institutions with a 0.01 percent deposit market share. The top three banks by deposit market share are State Street Bank and Trust Company ranked first with a 36.5 percent deposit market share, Bank of America, NA ranked second with a 20.1 percent deposit market share, and Citizens Bank, NA ranked third with a 10.3 percent deposit market share.

²⁷ For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation does not reflect performance in the parts of this state contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.

Boston-Cambridge-Newton, MA-NH MSA AA**Demographic Data**

The following table provides a summary of the demographics that include housing, business, and farm information for the Boston-Cambridge-Newton, MA-NH MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Boston-Cambridge-Newton, MA-NH MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	815	13.1	19.9	35.3	29.8	1.8
Population by Geography	3,766,605	11.1	20.1	37.2	31.3	0.2
Housing Units by Geography	1,518,766	10.4	20.5	38.3	30.5	0.3
Owner-Occupied Units by Geography	830,957	4.0	14.8	42.2	38.9	0.1
Occupied Rental Units by Geography	598,814	19.0	27.8	33.2	19.5	0.4
Vacant Units by Geography	88,995	12.8	24.6	35.3	26.8	0.5
Businesses by Geography	398,522	7.9	15.4	35.1	41.2	0.4
Farms by Geography	6,687	4.9	12.2	41.1	41.7	0.1
Family Distribution by Income Level	886,766	24.1	16.1	19.1	40.7	0.0
Household Distribution by Income Level	1,429,771	27.3	14.3	16.0	42.4	0.0
Median Family Income MSA - 14454 Boston, MA MD		\$90,699	Median Housing Value			\$420,320
Median Family Income MSA - 15764 Cambridge-Newton-Framingham, MA MD		\$100,380	Median Gross Rent			\$1,292
			Families Below Poverty Level			7.8%
<i>Source: 2015 ACS and 2021 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>						

The area poses challenges to home mortgage lenders in the AA, including PNC. This is a high cost housing area, limiting access to affordable home ownership among low- and moderate-income borrowers. In many Boston area communities, two and three family properties have traditionally provided a source of affordable housing for low- and moderate-income working-class families. However, these properties are being acquired by investors and cash buyers for renovation and conversion into market rate and luxury condominium units.

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$45,350 or \$50,190 and moderate-income families earned less than \$72,559 or \$80,304, depending on the MD. The median housing value in the AA is \$420,320. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$1,134 or \$1,255 for a low-income borrower and \$1,814 or \$2,008 for a moderate-income borrower, depending on the MD. Assuming a 30-year mortgage with a 5 percent interest rate, and not

considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$2,256. Based on these calculations, low- and moderate-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 7.8 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated November 2021, high technology, healthcare, and financial services are the important economic drivers of the economy. Boston serves as the business capital of New England and Boston's economy is growing faster than those of the Northeast and the United States. High technology is a key contributor to the economy and the highly educated workforce is bolstered by nearby universities with a strong pipeline of graduates with relevant degrees. Financial and insurance companies also have a stronghold in the market but are considerably smaller employers compared to larger healthcare hospitals and networks based in the city. These industries provide labor market stability. Weaknesses of the Boston market include the high cost of doing business and cost of living. Top employers in key industries include Mass General Brigham and Women's Hospital, Boston University, Stop & Shop Supermarkets, State Street, Fidelity Investments, and Liberty Mutual Insurance.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Boston-Cambridge-Nashua, MA-NH Metropolitan New England City and Town Areas (NECTA) was 3.1 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from five community contacts within the Boston-Cambridge-Newton, MA-NH MSA to better understand area credit and community needs. Contacts worked for organizations associated with small business development, community revitalization, and affordable housing. All contacts expressed the need for affordable housing within the Boston metro-area, and how even with vouchers individuals are unable to find housing in many cases. One contact expressed that many public housing units in the Boston metro consist of parents and their adult children, who have grown-up in public housing and can't afford to move out. Contacts also expressed the need for small business loans of less than \$50,000 for businesses with limited operating history. Two contacts expressed that combining financial education classes and technical assistance to businesses would prepare them for a loan application, including appropriate documentation. A majority of contacts expressed a similar need for financial literacy courses surrounding general finances, homeownership, and debt management. Needs in the MSA include:

- Affordable housing;
- Small business loans of less than \$50,000 to businesses with limited operating histories;
- Technical assistance to small businesses, entrepreneurs, and start-up businesses;
- Financial education classes for small business owners and operators; and

- Financial literacy classes for individuals focused on general finances, homeownership, and debt management.

Scope of Evaluation in Massachusetts

In evaluating performance in the state of Massachusetts, examiners conducted a full-scope review for the Boston-Cambridge-Newton, MA-NH MSA AA.

PNC entered the state of Massachusetts in 2020; therefore, the Lending, Investment, and Service test performance is based only on PNC's performance in 2020 through 2021.

The OMB changes did not affect the AAs in the state of Massachusetts.

Examiners based their ratings primarily on the results of the area that received the full-scope review and the bank's performance in the limited-scope areas, as applicable.

Home mortgage loans received greater weight than small loans to businesses. PNC originated or purchased too few small loans to farms in this rating area to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MASSACHUSETTS

LENDING TEST

The bank's performance under the Lending Test in Massachusetts is Low Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Boston-Cambridge-Newton, MA-NH MSA AA was adequate.

Lending Activity

Based on the tables below, lending levels reflected excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage and small business loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Boston-Cambridge-Newton, MA-NH MSA	495	84	1	0	580	100.0	100.0

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

Dollar Volume of Loans (\$000)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Boston-Cambridge-Newton, MA-NH MSA	227,969	20,580	21	0	248,570	100.0	100.0

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

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked 91st out of 101 FDIC-insured depository institutions (top 90.1 percent) with a 0.01 percent deposit market share. The top three banks by deposit market share are State Street Bank and Trust Company ranked first with a 36.5 percent deposit market share, Bank of America, NA ranked second with a 20.1 percent deposit market share, and Citizens Bank, NA ranked third with a 10.3 percent deposit market share.

In home mortgage lending, PNC ranked 203rd out of 637 lenders (top 31.9 percent) with a market share of 0.1 percent. The top lender in the market was Quicken Loans, LLC with a 5 percent market share, followed by Leader Bank, NA with a 4.4 percent market share, and Guaranteed Rate, Inc. with a 4.3 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 31.9 percent for lending compared to the top 90.1 percent for deposits. The bank's home mortgage market share is stronger than the bank's deposit market share.

In small loans to businesses, PNC ranked 87th out of 255 lenders (top 34.1 percent) with a market share of 0.03 percent. The top lender in this market was American Express National Bank, a nationwide lender with a significant small business credit card portfolio, with a market share of 16 percent, followed by Bank of America, NA with a 14.2 percent market share, and Citizens Bank, NA with an 8.9 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 34.1 percent for lending compared to the top 90.1 percent for deposits.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

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

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of home mortgage loans was good.

- The low percentage of owner-occupied housing units and the high percentage of occupied rental units in this market were considered. Only 33,238 or 4 percent of owner-occupied housing units were located in low-income geographies while 113,775 or 19 percent of occupied rental units and 11,391 or 12.8 percent of vacant units were located in low-income geographies. These factors constrained lending opportunities in low-income geographies. Given these challenges, more emphasis was placed on the bank's lending performance in moderate-income geographies.

Additionally, PNC entered this market in September 2020, and there are only five branches in this market.

- The percentage of home mortgage loans in low-income geographies was well below both the percentage of owner-occupied housing units in those geographies and the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies approximated the percentage of owner-occupied housing units in those geographies and exceeded the aggregate percentage of all reporting lenders.
- Good performance is supported by the limited opportunities in low-income geographies, the bank's limited presence in this AA, and ability to exceed the aggregate percentage of all reporting lenders in moderate-income geographies.

Small Loans to Businesses

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

Based on the data in the tables, the overall geographic distribution of small loans to businesses was adequate.

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

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in the full-scope AA. The OCC did not identify any unexplained conspicuous gaps in either of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

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

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans was poor.

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

Small Loans to Businesses

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

Based on the data in the tables discussed below, the overall borrower distribution of small loans to businesses was adequate.

- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution did not make any CD loans. CD lending had a neutral impact on the Lending Test conclusion, after considering PNC's limited presence in this AA, competition, and the bank's late entrance into this market.

Product Innovation and Flexibility

The institution made 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 Massachusetts is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Boston-Cambridge-Newton, MA-NH MSA AA was excellent. The broader regional area investments had a minimal impact on the Investment Test rating in the state of Massachusetts.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Boston-Cambridge-Newton, MA-NH MSA AA	0	0	24	1,692	24	72.7	1,692	83.0	0	0
Regional	0	0	9	347	9	27.3	347	17.0	0	0
Total	0	0	33	2,039	33	100.0	2,039	100.00	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, although not in a leadership position during its brief tenure in the market. The combined prior and current period dollar volume represented 62.6 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had three qualified investments totaling \$1.1 million related to affordable housing and 21 qualified grants totaling \$585,000 related to community service organizations that provided needed services to low- and moderate-income individuals.

The institution did not indicate any of its investments were innovative and/or complex.

The following examples demonstrate PNC's responsiveness:

- PNC invested in three MBS pools totaling \$1.1 million that supported affordable housing in the AA. The MBS investments consist of mortgages originated to low- and moderate-income borrowers in the AA.
- The bank made 21 grants totaling \$585,000 to 19 different nonprofit organizations that provide community services to low- and moderate-income individuals. The bank responded to identified community needs by providing \$70,000 in grants among four organizations that conduct financial literacy and homeownership counseling for low- and moderate-income individuals.

In addition, PNC made nine grants totaling \$347,000 to organizations in the broader regional area whose purpose, mandate, or function included serving PNC's AA. These grants were made to seven different organizations that provide community services to low- and moderate-income individuals. Of this amount, the bank made a \$100,000 grant to a nonprofit organization to support an at-home educational program provided to low- and moderate-income children during pandemic-related school closures. The broader regional area investments had a minimal impact on the Investment Test rating in the state of Massachusetts.

SERVICE TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Boston-Cambridge-Newton, MA-NH MSA AA was adequate.

Retail Banking Services

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
Boston-Cambridge-Newton, MA-NH MSA	100.0	5	100.0	0.0	0.0	20.0	80.0	11.1	20.1	37.2	31.3

Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the institution's AA. PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 11 ATMs in the AA, all of which were deposit-taking, with five of them having video teller capabilities. PNC provided data that indicated 75.4 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Boston-Cambridge-Newton, MA-NH MSA AA	5	0	0	0	1	4

The institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened five branches, none of which were in low- or moderate-income geographies. PNC did not close any branches during the evaluation period.

Services, including business hours, did not vary in a way that inconvenienced the various portions of the AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for all five locations were 9:00 a.m. to 5:00 p.m. Monday through Friday.

In addition, PNC opened 16 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution provided a relatively high level of CD services, considering the short period the bank was in this AA. During the evaluation period, bank employees provided 13 qualified CD service activities to two different organizations. PNC conducted seven financial education events at one organization with 38 predominately low- and moderate-income participants. Leadership was evident with PNC employees providing six technical assistance activities serving on the board of an organization that provided resources, skills training, and support to low- and moderate-income job seekers.

State Rating

State of Michigan

CRA rating for the State of Michigan²⁸: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: Outstanding

The major factors that support this rating include:

- Good level of lending activity;
- Excellent geographic distribution of loans;
- Adequate borrower distribution of loans;
- PNC was a leader in making CD loans;
- PNC had an excellent level of qualified CD investments and grants;
- Service delivery systems were readily accessible to geographies and individuals of different income levels; and
- PNC was a leader in providing CD services that were responsive to identified needs in the AA.

Description of Institution's Operations in Michigan

PNC delineated 15 AAs within the state of Michigan, which included the entirety of the Ann Arbor, MI MSA, Battle Creek, MI MSA, Bay City, MI MSA, Detroit-Dearborn-Livonia, MI MD, Flint, MI MSA, Jackson, MI MSA, Kalamazoo-Portage, MI MSA, Lansing-East Lansing, MI MSA, Midland, MI MSA, Monroe, MI MSA, Muskegon, MI MSA, Saginaw, MI MSA, portions of Grand Rapids-Kentwood, MI MSA and Warren-Troy-Farmington Hills, MI MD, and the Michigan non-metro counties of Allegan, Alpena, Antrim, Barry, Branch, Cheboygan, Clare, Emmet, Gladwin, Grand Traverse, Gratiot, Isabella, Iosco, Manistee, Mason, Mecosta, Montmorency, Ogemaw, Tuscola, and Van Buren., For purposes of this evaluation and in evaluating performance under each test, the Warren-Troy-Farmington Hills, MI MD AA and the Detroit-Dearborn-Livonia, MI MD AA were combined, analyzed, and presented as one AA: the Detroit-Warren-Dearborn, MI MSA AA. Refer to appendix A for a complete description of the AAs.

PNC operated 151 branches in the AAs, representing 7.2 percent of total branches. PNC also operated 287 deposit-taking ATMs within the AAs, representing 6.4 percent of total deposit-taking ATMs. PNC had \$23.4 billion in deposits in the portions of Michigan where PNC had AAs, which represented 6.3 percent of the bank's total deposits. PNC originated or purchased 7.7 percent of its evaluation period lending in the portions of Michigan where PNC had AAs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked fifth out of 81 FDIC-insured depository institutions with an 8.1 percent deposit market share. The top three banks by deposit market share are JPMorgan Chase Bank, NA ranked first with a 25.3 percent deposit market

²⁸ For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation does not reflect performance in the parts of this state contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.

share, Comerica Bank ranked second with a 13.5 percent deposit market share, and The Huntington National Bank ranked third with a 12.5 percent deposit market share.

Detroit-Warren-Dearborn, MI MSA AA

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Detroit-Warren-Dearborn, MI MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Detroit-Warren-Dearborn, MI MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,251	13.6	25.2	30.8	28.5	1.9
Population by Geography	4,135,987	10.3	23.4	33.3	32.8	0.2
Housing Units by Geography	1,819,511	12.1	25.0	32.7	29.9	0.3
Owner-Occupied Units by Geography	1,100,010	6.1	19.4	36.3	38.1	0.1
Occupied Rental Units by Geography	498,795	18.7	32.4	29.7	18.7	0.5
Vacant Units by Geography	220,706	26.9	36.3	21.2	14.5	1.1
Businesses by Geography	354,942	7.8	20.6	30.3	40.8	0.5
Farms by Geography	7,502	5.3	18.9	40.5	35.0	0.3
Family Distribution by Income Level	1,037,815	22.7	16.5	18.8	42.0	0.0
Household Distribution by Income Level	1,598,805	25.0	15.4	16.9	42.6	0.0
Median Family Income MSA - 19804 Detroit-Dearborn-Livonia, MI MD		\$52,733	Median Housing Value			\$129,461
Median Family Income MSA - 47664 Warren-Troy-Farmington Hills, MI MD		\$76,739	Median Gross Rent			\$867
			Families Below Poverty Level			12.8%

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

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$26,367 or \$38,370 and moderate-income families earned less than \$42,186 or \$61,391, depending on the MD. The median housing value in the AA is \$129,461. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$659 or \$959 for a low-income borrower and \$1,055 or \$1,535 for a moderate-income borrower, depending on the MD. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$695. Based on these calculations, low-income borrowers in the Detroit-Dearborn-Livonia, MI MD would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 12.8 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated October 2021, manufacturing, healthcare, and logistics are important economic drivers of the Detroit economy. Detroit remains a center of automobile industry headquarters, production, and research and development. Supply chain issues, especially with semiconductor chips, had an outsized negative impact on this economy throughout 2021. This has resulted in idle plants impacting not only automobile manufacturers but upstream parts manufacturers as well. Pent-up demand for vehicles due to high prices will likely benefit the industry into the middle of the 2020s. Transportation and warehousing also provide a sound boost to the Detroit economy with significant goods passing over bridges into the Canadian province of Ontario. Weaknesses for the Detroit economy include a high crime rate, eroding infrastructure, municipal fiscal challenges, and deterioration of city schools, partially as a result of municipal fiscal challenges. Migration out of Detroit continues to negatively impact the city. Top employers in Detroit include General Motors, the Ford Motor Company, Chrysler Group LLC, Beaumont Health System, and the Henry Ford Health System.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Detroit-Warren-Dearborn, MI MSA was 5.5 percent as of January 2017. Unemployment levels significantly increased from 5 percent in March 2020 to 24 percent in May 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Detroit-Warren-Dearborn, MI MSA was 4.2 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from three community contacts within the Detroit-Warren-Dearborn, MI MSA to better understand area credit and community needs. Contacts worked for a variety of organizations focused on affordable housing and community development. Another contact worked in local city government. Contacts expressed a wide range of needs for the MSA, but all described needs are associated with housing. Loans and/or grants for home repairs and rehabilitation were consistently mentioned. Housing stock in the MSA is aging, especially in the city of Detroit. Many older row homes and apartment units date back to the 1950s and 1960s. Contacts also described the need for reliable and affordable public transportation, emergency utility assistance grants as the cost of energy rises, and improvements in local schools. The greatest needs in the MSA include:

- Affordable housing;
- Rehabilitation loans and grants for rehabilitation of aging housing stock;
- Grants to support reliable public transportation throughout the Detroit-metro area for low- and moderate-income individuals and families;
- Emergency utility assistance grants to help offset higher energy costs for nonprofits and low- and moderate-income families; and
- Investments in local Detroit public schools.

Kalamazoo-Portage, MI MSA AA**Demographic Data**

The following table provides a summary of the demographics that include housing, business, and farm information for the Kalamazoo-Portage, MI MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Kalamazoo-Portage, MI MSA 2019-2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	57	12.3	19.3	42.1	24.6	1.8
Population by Geography	256,752	10.3	14.8	45.9	26.9	2.1
Housing Units by Geography	110,196	11.1	15.6	47.5	25.5	0.4
Owner-Occupied Units by Geography	64,302	4.9	11.1	50.7	33.3	0.1
Occupied Rental Units by Geography	36,039	19.3	22.6	43.4	13.8	0.8
Vacant Units by Geography	9,855	21.2	19.3	41.0	17.9	0.7
Businesses by Geography	16,787	8.3	19.8	45.1	26.2	0.6
Farms by Geography	659	3.8	13.5	53.3	29.1	0.3
Family Distribution by Income Level	60,438	20.5	16.6	20.0	42.9	0.0
Household Distribution by Income Level	100,341	24.6	15.7	17.0	42.6	0.0
Median Family Income MSA - 28020 Kalamazoo-Portage, MI MSA		\$63,609	Median Housing Value			\$133,691
			Families Below Poverty Level			11.2%
			Median Gross Rent			\$724
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$31,805 and moderate-income families earned less than \$50,887. The median housing value in the AA is \$133,691. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$795 for a low-income borrower and \$1,272 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$718. Based on these calculations, low- and moderate-income borrowers would qualify for and be able to afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 11.2 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated November 2021, manufacturing, healthcare, and universities are the key economic drivers in Kalamazoo. The presence of Western Michigan University provides key stabilization in this market including jobs and younger demographics. Kalamazoo is challenged to retain these graduates because of fewer job prospects outside of the healthcare industry. Kalamazoo's factories have provided a modest source of job gains and manufacturing remains a main source of higher-paying jobs in the metro area. Pharmaceutical companies have manufacturing facilities which served as a production site of the COVID-19 vaccine. Other manufacturing includes automobile parts, machinery, and paper manufacturers. Single family housing remains undervalued compared to other metro areas. The largest employers are Bronson Healthcare Systems, Western Michigan University, Ascension Borgess Hospital, Stryker Corporation, Pfizer, and PNC Bank.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Kalamazoo-Portage, MI MSA was 5 percent as of January 2017. Unemployment levels significantly increased from 3.6 percent in March 2020 to 17.7 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Kalamazoo-Portage, MI MSA was 4.1 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from a community contact within the Kalamazoo-Portage, MI MSA to better understand area credit and community needs. The community contact worked for a national nonprofit with a focus on community development. The contact expressed a key issue in Kalamazoo is older housing stock, including in the rental market. The availability of very low-interest rehabilitation loans is often out of reach for low- and moderate-income homeowners. The contact expressed that the opportunities for rental housing and apartments through investments in LIHTC, NMTC, and HTC would be beneficial for the market. The contact also stated their clients have indicated that mortgage underwriting criteria has become tighter, and this has made it more challenging to obtain loans.

The examiner asked the contact for their perception about local financial institutions and their degree of involvement in the community. In the discussion, the contact described the organization's relationship, or lack of, with seven banks in the market. The contact expressed the most positive viewpoint of PNC's activities. The contact opined that Kalamazoo receives less attention than other larger markets in Michigan such as Detroit and Grand Rapids. The contact described how their organization has had a long-time relationship with PNC, and how the bank is active in community development in Kalamazoo. The contact described how PNC provides grants to various organizations in the MSA, funding to entrepreneurs, and supports small business programs and minority contractors. The contact also indicated that PNC employees serve as active board members for numerous local nonprofits.

The greatest needs in this area include:

- Affordable housing;
- Rehabilitation loans for low- and moderate-income homeowners;
- Grants for rehabilitation throughout the MSA due to an aging infrastructure;

- Construction lending and/or investments for housing projects such as LIHTCs, NMTCs, or HTC's;
- Grants for organizations that support a range of services for low- and moderate-income individuals; and
- Activities that refinance expiring LIHTC projects in order to preserve affordable housing units.

Scope of Evaluation in Michigan

In evaluating performance in the state of Michigan, examiners conducted a full-scope review for the Detroit-Warren-Dearborn, MI MSA AA and the Kalamazoo-Portage, MI MSA AA. The Detroit-Warren-Dearborn, MI MSA AA had the largest percentage of deposits, 68 percent, and comprised 49.7 percent of lending and 47 percent of branches within the state of Michigan. The Kalamazoo-Portage, MI MSA AA had 4.6 percent of deposits, 5.2 percent of lending, and 6 percent of branches within the state of Michigan. Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked first out of 14 FDIC-insured institutions with a 24.4 percent deposit market share in the Kalamazoo-Portage, MI MSA AA. Additionally, PNC has a large operational presence in this market.

Limited-scope reviews were completed for the Ann Arbor, MI MSA AA, Battle Creek, MI AA, Bay City, MI MSA AA, Flint, MI MSA AA, Grand Rapids-Kentwood, MI MSA AA, Jackson, MI MSA AA, Lansing-East Lansing, MI MSA AA, Midland, MI MSA AA, Monroe, MI MSA AA, Muskegon, MI MSA AA, Saginaw, MI MSA AA, and the Michigan non-metro AA

The OMB changes affected the Kalamazoo-Portage, MI MSA AA, the Grand Rapids-Kentwood, MI MSA AA, the Lansing-East Lansing, MI MSA AA, and the Michigan non-metro AA. OMB removed Van Buren County from the Kalamazoo-Portage, MI MSA and reclassified it as a Michigan non-metro county. As a result, Van Buren County will be included in the Kalamazoo-Portage, MI MSA AA for 2017 through 2018, and will be included in the Michigan non-metro AA for 2019 through 2021. OMB removed Barry County from the Grand Rapids-Kentwood, MI MSA AA and reclassified it as a Michigan non-metro county. As a result, Barry County will be included in the Grand Rapids-Kentwood, MI MSA AA for 2017 through 2018, and will be included in the Michigan non-metro AA for 2019 through 2021. Finally, OMB reclassified the Michigan non-metro county of Shiawassee and added it to the Lansing-East Lansing, MI MSA AA. As a result, Shiawassee County will be included in the Michigan non-metro AA for 2017 through 2018 and will be included in the Lansing-East Lansing, MI MSA AA for 2019 through 2021.

Examiners based their ratings primarily on the results of the area that received the full-scope review and the bank's performance in the limited-scope areas, as applicable.

For the Detroit-Warren-Dearborn, MI MSA AA, Saginaw, MI MSA AA, and the Michigan non-metro AA, small loans to businesses received greater weight than home mortgage loans and small loans to farms. For the Kalamazoo-Portage, MI MSA AA, Ann Arbor, MI MSA AA, Battle Creek, MI MSA AA, Bay City, MI MSA AA, Flint, MI MSA AA, Grand Rapids-Kentwood, MI MSA AA, Lansing-East Lansing, MI MSA AA, Midland, MI MSA AA, Muskegon, MI MSA AA, small loans to businesses received greater weight than home mortgage loans. For the Jackson, MI MSA AA and the Monroe, MI MSA AA, home mortgage loans and small loans to businesses received equal weight. For the Kalamazoo-Portage, MI MSA AA, Ann Arbor, MI MSA AA, Battle Creek, MI MSA AA, Bay City, MI MSA AA, Flint, MI MSA AA, Grand Rapids-Kentwood, MI MSA AA, Jackson, MI MSA AA, Lansing-East Lansing, MI MSA AA, Midland, MI MSA AA, Monroe, MI MSA AA, and the Muskegon, MI

MSA AA, PNC originated or purchased too few small loans to farms in these AAs to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MICHIGAN

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance was excellent in both the Detroit-Warren-Dearborn, MI MSA AA and the Kalamazoo-Portage, MI MSA AA . The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Lending Test rating for the state of Michigan.

Lending Activity

Based on the tables below, lending levels reflected good responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and small farm loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Full Scope							
Detroit-Warren-Dearborn, MI MSA	12,736	24,745	21	115	37,617	49.7	68.0
Kalamazoo-Portage, MI MSA	1,359	2,571	24	7	3,961	5.2	4.6
Limited Scope							
Ann Arbor, MI MSA	1,658	2,321	6	8	3,993	5.3	5.0
Battle Creek, MI MSA	207	407	13	4	631	0.8	0.6
Bay City, MI MSA	259	787	2	2	1,050	1.4	1.1
Flint, MI MSA	491	1,006	18	9	1,524	2.0	0.6
Grand Rapids-Kentwood, MI MSA	2,863	3,888	26	13	6,790	9.0	4.1
Jackson, MI MSA	287	288	0	0	575	0.8	0.2
Lansing-East Lansing, MI MSA	1,765	3,465	17	14	5,261	6.9	4.9
Midland, MI MSA	119	340	1	0	460	0.6	0.2
Monroe, MI MSA	611	518	6	3	1,138	1.5	0.8
Muskegon, MI MSA	1,033	1,540	13	8	2,594	3.4	2.2
Saginaw, MI MSA	426	1,167	40	8	1,641	2.2	1.5
Michigan non-metro	2,607	4,168	53	7	6,835	11.2	6.2
Totals	26,421	47,211	240	198	74,070	100.0	100.0
Statewide Activity Loans	NA	NA	NA	6	6	NA	NA

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

Dollar Volume of Loans (\$000)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Full Scope							
Detroit-Warren-Dearborn, MI MSA	2,661,668	1,982,580	2,857	308,190	4,955,295	54.3	68.0
Kalamazoo-Portage, MI MSA	195,050	151,469	1,217	8,108	355,844	3.9	4.6

Limited Scope							
Ann Arbor, MI MSA	431,963	126,056	163	17,473	575,655	6.3	5.0
Battle Creek, MI MSA	22,039	28,901	2,402	1,500	54,842	0.6	0.6
Bay City, MI MSA	22,911	53,079	100	7,250	83,340	0.9	1.1
Flint, MI MSA	92,531	125,399	3,294	26,287	247,511	2.7	0.6
Grand Rapids-Kentwood, MI MSA	651,807	315,383	7,868	17,807	992,865	10.9	4.1
Jackson, MI MSA	51,953	20,591	0	0	72,544	0.8	0.2
Lansing-East Lansing, MI MSA	335,452	258,062	2,293	40,587	636,394	7.0	4.9
Midland, MI MSA	13,976	15,061	6	0	29,043	0.3	0.2
Monroe, MI MSA	67,116	22,505	689	300	90,610	1.0	0.8
Muskegon, MI MSA	111,597	84,307	3,215	17,098	216,217	2.4	2.2
Saginaw, MI MSA	42,581	97,862	2,870	3,407	146,720	1.6	1.5
Michigan non-metro	405,114	235,860	6,530	13,942	661,473	57.3	6.2
Totals	5,105,756	3,517,115	33,504	461,949	9,118,326	100.0	100.0
Statewide Activity Loans	NA	NA	NA	2,410	2,410	0.0	NA

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

Detroit-Warren-Dearborn, MI MSA AA

Lending levels reflected good responsiveness to AA credit needs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked fifth out of 42 FDIC-insured institutions (top 11.9 percent) with an 8 percent deposit market share. JPMorgan Chase Bank, NA ranked first with a 31.3 percent deposit market share, Comerica Bank ranked second with a 17.6 percent deposit market share, and Bank of America, NA ranked third with a 14 percent deposit market share.

In home mortgage lending, PNC ranked 18th out of 670 lenders (top 2.7 percent) with a market share of 1.2 percent. The top lender in the market was Quicken Loans, LLC with a 16.6 percent market share, followed by United Wholesale Mortgage, LLC with an 8.4 percent market share, and JPMorgan Chase Bank, NA with a 3.7 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 2.7 percent for lending compared to the top 11.9 percent for deposits.

In small loans to businesses, PNC ranked sixth out of 244 lenders (top 2.5 percent) with a market share of 5.3 percent. The top lender in this market was JPMorgan Chase Bank, NA with a market share of 15.1 percent, followed by American Express National Bank with a 14.3 percent market share, and Bank of America, NA with an 8.6 percent market share. The bank's lending performance relative to the number

of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 2.5 percent for lending compared to the top 11.9 percent for deposits.

In small loans to farms, PNC ranked 11th out of 18 lenders (top 61.1 percent) with a market share of 1.3 percent. The top lender in this market was The Huntington National Bank with a 28.1 percent market share, followed by Comerica Bank with a 25.4 percent market share, and Wells Fargo Bank, NA with a 12 percent market share. The bank's lending performance relative to the number of lenders in this AA is lower than the bank's deposit base. The bank is in the top 61.1 percent for lending compared to the top 11.9 percent for deposits.

Kalamazoo-Portage, MI MSA AA

Lending levels reflected excellent responsiveness to AA credit needs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked first out of 14 FDIC-insured institutions with a 24.4 percent deposit market share. Fifth Third Bank, NA ranked second with a 19.7 percent deposit market share, and First National Bank of Michigan ranked third with a 12 percent deposit market share.

In home mortgage lending, PNC ranked 10th out of 324 lenders (top 3.1 percent) with a market share of 2.2 percent. The top lender in the market was Lake Michigan Credit Union with a 10.1 percent market share, followed by Consumers Credit Union with a 10 percent market share, and Arbor Financial Credit Union with a 6.8 percent market share.

In small loans to businesses, PNC ranked second out of 89 lenders (top 2.2 percent) with a market share of 10.3 percent. The top lender in this market was American Express National Bank, a nationwide lender with a significant small business credit card portfolio, with a market share of 10.7 percent. Mercantile Bank of Michigan ranked third with an 8.4 percent market share.

Distribution of Loans by Income Level of the Geography

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

Detroit-Warren-Dearborn, MI MSA AA

Home Mortgage Loans

Refer to Table O in the state of Michigan 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.

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of home mortgage loans was good.

- The low percentage of owner-occupied housing units, the high percentage of occupied rental units and vacant units in low-income geographies in this market, and the poverty rate were considered. Only 67,100, or 6.1 percent, of owner-occupied housing units were located in low-income geographies while 93,275, or 18.7 percent, of occupied rental units and 59,370, or 26.9 percent, of vacant units were located in low- and moderate-income

geographies total roughly 139,500 units. A community contact indicated the housing stock in the MSA is aging, especially in the city of Detroit. Many older row homes and apartment units date back to the 1950s and 1960s and would need repairs prior to being eligible to qualify for mortgage loans. Additionally, the poverty rate in the AA was 12.8 percent. These factors constrained lending opportunities in low-income geographies.

- The percentage of home mortgage loans in low-income geographies was significantly below the percentage of owner-occupied housing units in those geographies but exceeded the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies was well below the percentage of owner-occupied housing units in those geographies but exceeded the aggregate percentage of all reporting lenders.
- Good performance is supported by PNC's ability to exceed the aggregate percentage of all reporting lenders in both low- and moderate-income geographies, while taking into consideration the high poverty rate in the AA, an elevated number of vacant units, and the prevalence of rental units.

Small Loans to Businesses

Refer to Table Q in the state of Michigan 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

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

Small Loans to Farms

Refer to Table S in the state of Michigan 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.

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to farms was adequate.

- Small loans to farms are not a primary product for the bank in this AA. PNC made 21 small loans to farms during the evaluation period. Additionally, there are only 398 and 1,418 farms located in low- and moderate-income geographies, respectively. This constrained the bank's ability to make loans in low- and moderate-income geographies.

- The percentage of small loans to farms in low-income geographies was significantly below both the percentage of farms located in those geographies and the aggregate percentage of all reporting lenders.
- The percentage of small loans to farms in moderate-income geographies was well below the percentage of farms located in those geographies and significantly below the aggregate percentage of all reporting lenders.

Kalamazoo-Portage, MI MSA AA

Home Mortgage Loans

Refer to Table O in the state of Michigan 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.

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of home mortgage loans was good.

- The low percentage of owner-occupied housing units, the high percentage of occupied rental units and vacant units in low-income geographies were considered. Only 3,150, or 4.9 percent, of owner-occupied housing units were located in low-income geographies and only 7,138, or 11.1 percent of, owner-occupied housing units were located in moderate-income geographies. Occupied rental units are significantly more prevalent in these geographies. There were 6,955, or 19.3 percent of, occupied rental units and 2,089, or 21.2 percent of, vacant units located in low-income geographies. Management provided performance context which explained the prevalence of credit unions in the AA and their strong competition in home mortgage lending. This is supported by market information showing the top three lenders in the market were all credit unions. These factors constrained lending opportunities in low-income geographies.
- For the 2019 through 2021 time period, the percentage of home mortgage loans in low-income geographies was significantly below the percentage of owner-occupied housing units in those geographies and approximated the aggregate percentage of all reporting lenders.
- For the 2019 through 2021 time period, the percentage of home mortgage loans in moderate-income geographies was near to the percentage of owner-occupied housing units in those geographies and exceeded the aggregate percentage of all reporting lenders.
- Performance in 2017 through 2018 was consistent with the performance for 2019 through 2021 due to similar lending constraints in both low- and moderate-income geographies.
- Good performance is supported by the limited number of owner-occupied housing units in low-and moderate-income geographies, lending competition in these geographies from credit unions that originate home mortgage loans, and PNC's ability to approximate the aggregate percentage of all reporting lenders in low-income geographies and exceed the aggregate in moderate-income geographies.

Small Loans to Businesses

Refer to Table Q in the state of Michigan 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

- For the 2019 through 2021 time period, the percentage of small loans to businesses in low-income geographies significantly exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.
- For the 2019 through 2021 time period, the percentage of small loans to businesses in moderate-income geographies significantly exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.
- Performance from 2017 through 2018 was consistent with the performance for 2019 through 2021.

Lending Gap Analysis

The OCC reviewed summary reports and maps, and analyzed home mortgage, small business, and small farm lending activity to identify any gaps in the geographic distribution of loans in full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in either of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

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

Detroit-Warren-Dearborn, MI MSA AA

Home Mortgage Loans

Refer to Table P in the state of Michigan 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.

Based on the data in the tables, the overall borrower distribution of home mortgage loans was good.

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

Small Loans to Businesses

Refer to Table R in the state of Michigan 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.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was adequate.

- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Farms

Refer to Table T in the state of Michigan 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 businesses.

Based on the data in the tables, the overall borrower distribution of small loans to farms was adequate.

- Lending to small farms is not a primary product for PNC, and the bank only originated 21 loans to small farms in the AA during the evaluation period.
- The percentage of loans to small farms was well below the percentage of small farms located in the AA but exceeded the aggregate percentage of all reporting lenders.

Kalamazoo-Portage, MI MSA AA***Home Mortgage Loans***

Refer to Table P in the state of Michigan 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.

Based on the data in the tables, the overall borrower distribution of home mortgage loans was adequate.

- For the 2019 through 2021 time period, the percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families within the AA and was below the aggregate percentage of all reporting lenders.
- For the 2019 through 2021 time period, the percentage of home mortgage loans to moderate-income borrowers approximated the percentage of moderate-income families within the AA and was below the aggregate percentage of all reporting lenders.
- Performance from 2017 through 2018 was stronger than 2019 through 2021. PNC's performance with mortgage loans to moderate-income borrowers was the primary driver for the stronger performance between 2017 and 2018. The percentage of home mortgage loans to moderate-income borrowers significantly exceeded the percentage of moderate-income families within the AA and was near to the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table R in the state of Michigan 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.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was good.

- For the 2019 through 2021 time period, the percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA and significantly exceeded the aggregate percentage of all reporting lenders.
- Performance for 2017 through 2018 was consistent with the performance for 2019 through 2021.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

Detroit-Warren-Dearborn, MI MSA AA

The level of CD lending in the Detroit-Warren-Dearborn, MI MSA AA was excellent. PNC made 115 CD loans totaling \$308.2 million, which represented 19.5 percent of allocated tier 1 capital. By dollar volume, 17.8 percent of the loans were for affordable housing, 30.9 percent funded economic development activities, 49.6 percent funded community services, and 1.6 percent funded revitalization and stabilization efforts. Management did not indicate any of the loans were complex or demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the responsiveness and innovative nature of PNC's CD lending:

- PNC made a \$6.7 million bridge loan to support financing for a 200-unit affordable housing complex for senior citizens. All units are income restricted at 60 percent of the area median income. The bridge loan is associated with an equity investment for a LIHTC. The loan is responsive to the identified need of affordable housing.
- PNC made two loans totaling \$5.2 million to support the construction of 23 single family residence rental properties. All properties are restricted to residents earning no more than 60 percent of the area median income. Preference is given to residents with disabilities, those experiencing homelessness, and individuals fleeing domestic violence. PNC also made equity investments, grants, and completed community service events with the host nonprofit organization. The loans are responsive to the identified need of affordable housing.

Kalamazoo-Portage, MI MSA AA

The level of CD lending in the Kalamazoo-Portage, MI MSA AA was good. PNC made seven CD loans totaling \$8.1 million, which represented 7.6 percent of allocated tier 1 capital. By dollar volume, 50.9 percent funded economic development activities, and 49.1 percent funded community services. Management did not indicate any of the loans were complex, innovative, or demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the responsiveness of PNC's CD lending:

- PNC made a \$1.7 million SBA PPP loan to supplement lost income of an organization that supports counseling, foster care, adoption, and community-based mental health services for primarily low- and moderate-income individuals. The loan was responsive to the ongoing needs associated with the COVID-19 pandemic.
- PNC made a total of three loans for \$4.7 million during the evaluation period to an organization that provides health care services to underserved patients throughout Kalamazoo County. Loans included an SBA PPP loan that supported lost income and retained 115 jobs during the COVID-19 pandemic, an operating line of credit, and a business credit card used to fund operating expense purchases. The loans were responsive to the ongoing needs associated with the COVID-19 pandemic.

In addition, PNC made six CD loans totaling \$2.4 million in the broader statewide and regional area whose purpose, mandate, or function included serving PNCs AA.

Product Innovation and Flexibility

The institution made little use of innovative and flexible lending practices in order to serve AA credit needs.

Detroit-Warren-Dearborn, MI MSA AA

The institution made little use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC originated three loans totaling \$201,000 under its Community Mortgage Lending Program and 92 grants totaling \$227,000 under its Closing Cost Assistance Grant Program.

Kalamazoo-Portage, MI MSA AA

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

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Battle Creek, MI MSA AA, Bay City, MI MSA AA, Grand Rapids-Kentwood, MI MSA AA, Lansing-East Lansing, MI MSA AA, Muskegon, MI MSA AA, and Michigan non-metro AA was consistent with the bank's overall performance under the Lending Test in the full-scope areas. The bank's performance under the Lending Test in the Ann Arbor, MI MSA AA, Flint, MI MSA AA, Jackson, MI MSA AA, Midland, MI MSA AA, Monroe, MI MSA AA, and Saginaw, MI MSA AA was weaker than the bank's overall performance under the Lending Test in the full-scope areas. The weaker performance in the Ann Arbor, MI MSA AA, the Flint, MI MSA AA, and the Saginaw, MI MSA AA was due to a weaker geographic

distribution. The weaker performance in the Jackson, MI MSA AA, Midland, MI MSA AA, and the Monroe, MI MSA AA was due to a weaker geographic distribution and either a lower level or no CD lending. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Lending Test rating for the state of Michigan.

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

INVESTMENT TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on full-scope reviews, the bank's performance in the Detroit-Warren-Dearborn, MI MSA AA was excellent, and in the Kalamazoo-Portage MSA AA was good. The combined Investment Test performance in the limited-scope reviews and broader statewide and regional area investments had a minimal impact on the Investment Test rating for the state of Michigan.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Full Scope										
Detroit-Warren-Dearborn, MI MSA AA	71	46,738	522	149,120	593	49.1	195,858	67.6	0	0
Kalamazoo-Portage, MI MSA AA	1	2,005	135	6,137	136	11.3	8,142	2.8	0	0
Limited Scope										
Ann Arbor, MI MSA AA	1	884	47	3,195	48	4.0	4,079	1.4	0	0
Battle Creek, MI MSA AA	2	28	11	378	13	1.1	406	0.1	0	0
Bay City, MI MSA AA	1	51	22	863	23	1.9	914	0.3	0	0
Flint, MI MSA AA	3	99	24	18,513	27	2.2	18,612	6.4	0	0
Grand Rapids-Kentwood, MI MSA AA	0	0	120	11,778	120	9.9	11,778	4.1	0	0
Jackson, MI MSA AA	1	36	9	138	10	0.8	174	0.1	0	0
Lansing-East Lansing, MI MSA AA	1	168	77	7,357	78	6.5	7,525	2.6	0	0
Midland, MI MSAAA	2	89	11	171	13	1.1	260	0.1	0	0
Monroe, MI MSA AA	1	159	9	695	10	0.8	854	0.3	0	0
Muskegon, MI MSA AA	2	274	23	1,375	25	2.1	1,649	0.6	0	0
Saginaw, MI MSA AA	6	210	25	3,001	31	2.6	3,211	1.1	0	0
Michigan non-metro AA	7	564	67	26,510	74	6.1	27,074	9.3	0	0
Regional	1	21	1	3,647	2	0.2	3,668	1.3	0	0
Statewide	2	3,866	2	1,750	4	0.3	5,616	1.9	0	0
Total	102	55,192	1,105	234,628	1207	100.0	289,820	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Detroit-Warren-Dearborn, MI MSA AA

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, occasionally in a leadership position. A significant majority of the qualified CD investments and grants, 76.1 percent of the dollar volume, were current

period investments that were responsive to the needs identified by the community contacts. The combined prior and current period dollar volume represented 12.4 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had 123 qualified investments totaling \$140.3 million related to affordable housing, four qualified investments totaling \$13.4 million related to economic development, six qualified investments totaling \$25.4 million related to revitalization and stabilization efforts, and 460 qualified investments and grants totaling \$16.8 million to community service organizations that provided needed services to low- and moderate-income individuals.

The institution made extensive use of complex investments to support CD initiatives. CD investments involved at least 16 complex projects. Management did not indicate any of the investments were innovative.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- The bank invested \$6.7 million in two LIHTC projects to construct 23 single-family rental residences targeting homeless, special needs, and victims of domestic violence. All units are restricted to individuals earning no more than 60 percent of the area median income. Twelve units are subject to a 20-year Michigan State Housing Development Authority (MSHDA) voucher contract and another six units are under a 15-year MSHDA voucher contract. The bank demonstrated leadership by coordinating the complex LIHTC transactions.
- The bank invested \$7.3 million in a project to renovate and repurpose an existing building into a school serving grades 6-12 through the Detroit Public School District. The district leased 80 percent of the property and approximately 92 percent of district children qualify for free- or reduced-lunch, responding to an identified community need for investments in public schools.
- The bank invested \$9.8 million in a NMTC project to construct a mixed-use building comprised of 68 residential units and 12,000 square feet of commercial space within a low-income geography in downtown Detroit. This project sets aside 7,500 square feet for tenants whose primary mission is to provide early childhood education, job training or placement, healthcare, or other vital services to low-income individuals. Most residential units are restricted to low- and moderate-income individuals with at least 14 studio units leased to veterans in accordance with the HUD-Veterans Affairs Supportive Housing (VASH) program. The NMTC investment was complex and involved four CDEs each formed to make QLICIs.
- The bank invested \$6.2 million through the PNC Opportunity Zone Investment program to repurpose a historic abandoned building into office and retail space. Opportunity Zone programs are part of the federal tax legislation established to provide investment incentives for certain geographies. The bank developed Opportunity Zone products with flexibility. The Opportunity Zone products offered by the bank make challenging projects more feasible. This project also supports the City of Detroit Master Plan to increase the vitality of commercial thoroughfare along Grand Boulevard and revitalizes a low-income geography.

Kalamazoo-Portage, MI MSA AA

The institution had a significant level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, although not in a leadership position. The combined prior and current period dollar volume represented 7.7 percent of allocated tier 1 capital.

The institution exhibited good responsiveness to credit and community economic development needs. PNC had seven qualified investments totaling \$3 million related to affordable housing, one qualified investment totaling \$3.3 million related to revitalization and stabilization efforts, and 128 qualified grants totaling \$1.8 million related to community service organizations that provided needed services to low- and moderate-income individuals.

The institution occasionally used complex investments to support CD initiatives. CD investments involved at least two complex projects. Management did not indicate any investments were innovative.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- The bank invested \$3.3 million in a NMTC project to construct a homeless shelter and service facility in a moderate-income geography. This shelter contains 193 shelter beds and support services provided to the public include counseling, addiction recovery classes, food service, and job training. This investment was complex and involved two CDEs each formed to make QLICIs.
- The bank invested in six MBS pools totaling \$1 million that supported affordable housing in the AA. The MBS investments consist of mortgages originated to low- and moderate-income borrowers in the AA.
- The bank provided four grants totaling \$131,218 to a nonprofit organization that provides pre-K educational and support programs to low- and moderate-income children and their families. PNC proceeds supported efforts to provide workforce training to parents to help reduce generational poverty, and for a COVID-19 pandemic preschool tuition relief fund.

In addition, PNC made six investments totaling \$9.3 million to organizations in the broader statewide and regional area whose purpose, mandate, or function included serving PNC's AA. Of this amount, two investments totaling \$2.4 million supported affordable housing, two investments totaling \$1.8 million supported economic development, and two investments totaling \$5.1 million supported revitalization and stabilization efforts. A significant example includes an investment in a complex \$3.6 million NMTC project to provide equipment financing for a juice processing plant which revitalized a moderate-income geography. The broader statewide and regional area investments had a minimal impact on the Investment Test rating in the state of Michigan.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Flint, MI MSA AA, Grand Rapids-Kentwood, MI MSA AA, Saginaw, MI MSA AA, and Michigan non-metro AA was consistent with the bank's overall performance under the Investment Test in the full-scope areas. In the Ann Arbor, MI MSA AA, Battle Creek, MI MSA AA, Bay City, MI MSA AA, Jackson, MI MSA AA, Lansing-East Lansing, MI MSA AA, Midland, MI MSA AA, Monroe, MI MSA AA, and

Muskegon, MI MSA AA, the bank's performance was weaker than the bank's overall performance in the full-scope areas due to a lower volume of investments. The bank's performance in the limited-scope reviews had a minimal impact on the Investment Test rating for the state of Michigan.

SERVICE TEST

The bank's performance under the Service Test in Michigan is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Detroit-Warren-Dearborn, MI MSA AA and the Kalamazoo-Portage, MI MSA AA was excellent. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Service Test rating for the state of Michigan.

Retail Banking Services

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
Full Scope											
Detroit-Warren-Dearborn, MI MSA	68.0	71	47.0	8.5	25.4	36.6	29.6	10.3	23.4	33.3	32.8
Kalamazoo-Portage, MI MSA	4.6	9	6.0	22.2	33.3	22.2	11.1	10.4	14.8	45.9	26.9
Limited Scope											
Ann Arbor, MI MSA	5.0	9	6.0	22.2	0.0	55.6	0.0	14.9	12.9	40.2	27.6
Battle Creek, MI MSA	0.6	2	1.3	0.0	50.0	0.0	50.0	7.4	26.5	39.2	26.9
Bay City, MI MSA	1.1	2	1.3	0.0	50.0	50.0	0.0	1.2	22.1	48.6	28.1
Flint, MI MSA	0.6	2	1.3	0.0	50.0	50.0	0.0	11.9	18.3	36.4	33.5
Grand Rapids-Kentwood, MI MSA	4.1	15	9.9	0.0	20.0	46.7	33.3	5.3	16.7	50.1	28.0
Jackson, MI MSA	0.2	1	0.7	0.0	100.0	0.0	0.0	9.9	19.4	47.4	20.2
Lansing-East Lansing, MI MSA	4.9	10	6.6	0.0	40.0	20.0	40.0	5.4	19.4	44.5	27.1
Midland, MI MSA	0.2	1	0.7	0.0	0.0	0.0	100.0	3.3	19.2	42.2	35.3
Monroe, MI MSA	0.8	2	1.3	0.0	50.0	50.0	0.0	1.1	13.3	72.3	13.4
Muskegon, MI MSA	2.2	6	4.0	16.7	0.0	66.7	16.7	11.1	23.1	37.6	28.2
Saginaw, MI MSA	1.5	4	2.6	25.0	0.0	25.0	50.0	11.2	12.5	50.5	25.8
Michigan non-metro	6.2	17	11.3	0.0	23.5	70.6	5.9	0.9	10.8	67.3	20.3

Note: The table present the data for all assessment areas. The narrative below addresses performance in full-scope areas only. Note: For the Kalamazoo-Portage, MI MSA AA, one branch was in a NA geography. For the Ann Arbor, MI MSA AA, two branches were in a NA geography.

Detroit-Warren-Dearborn, MI MSA

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution’s AA. The branch distribution in low-income geographies was near to, and in moderate-income geographies exceeded, the percentage of the population living within those geographies. Examiners gave positive consideration for three branches in middle- and upper-income geographies that were on the opposite side of the street from a low-income geography, five branches in middle- and upper-income geographies that were on the opposite side of the street from a moderate-income geography, and five branches in middle- and upper-income geographies where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 143 ATMs in the AA, of which 134 were deposit-taking. PNC provided data that indicated 68 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. This was an increase of 15.1 percent from the start of the evaluation period. Alternate delivery system usage had a positive impact on the Service Test rating.

Kalamazoo-Portage, MI MSA

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution’s AA. The branch distribution in both low- and moderate-income geographies exceeded the percentage of the population living within those geographies.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 35 ATMs in the AA, of which 23 were deposit-taking. PNC provided data that indicates 73.2 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings*						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings*	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Full Scope						
Detroit-Warren-Dearborn, MI MSA	0	16	-1	-1	-7	-7
Kalamazoo-Portage, MI MSA	0	3	0	-1	-2	0
Limited Scope						
Ann Arbor, MI MSA	1	2	0	0	-2	0
Battle Creek, MI MSA	0	0	0	0	0	0

Bay City, MI MSA	0	1	0	0	0	-1
Flint, MI MSA	0	0	0	0	0	0
Grand Rapids-Kentwood, MI MSA	0	3	0	-1	-2	0
Jackson, MI MSA	0	0	0	0	0	0
Lansing-East Lansing, MI MSA	0	6	0	-2	-2	-2
Midland, MI MSA	0	0	0	0	0	0
Monroe, MI MSA	0	0	0	0	0	0
Muskegon, MI MSA	0	1	0	-1	0	0
Saginaw, MI MSA	0	2	0	0	-2	0
Michigan non-metro	1	12	0	-4	-6	-1

Note: The table present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.
Note: For the Ann Arbor, MI MSA AA, one branch was opened in a NA geography

Detroit-Warren-Dearborn, MI MSA

The institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC did not open any branches during the evaluation period. The bank closed 16 branches, one of which was located in a low-income geography, and one of which was located in a moderate-income geography. The branch closures were consolidations with a nearby branch location as part of PNC's branch network optimization program. Despite the branch closures, branch locations remained readily accessible to geographies and individuals of different income levels in the bank's AAs.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for all branches were 9:00 a.m. to either 5:00 p.m. or 6:00 p.m., Monday through Friday, with 63 of these branches open on Saturdays from 10:00 a.m. to 2:00 p.m.

In addition, PNC opened 248 Foundation Checking Accounts and 8,524 SmartAccess Prepaid Visa Cards in the AA.

Kalamazoo-Portage, MI MSA

The institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC did not open any branches during the evaluation period. The bank closed three branches, one of which was located in a moderate-income geography. The branch closure in the moderate-income geography was due to branch performance. Despite the branch closures, branch locations remained readily accessible to geographies and individuals of different income levels in the bank's AA.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA.

Branch hours all branches were 9:00 a.m. to either 5:00 p.m. or 6:00 p.m., Monday through Friday, with seven of these branches open on Saturdays from 10:00 a.m. to 2:00 p.m.

In addition, PNC opened 17 Foundation Checking Accounts and 542 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution was a leader in providing CD services.

Detroit-Warren-Dearborn, MI MSA

The institution was a leader in providing CD services. During the evaluation period, bank employees provided 1,829 qualified CD service activities to 179 organizations. PNC conducted 612 financial education events with 88 organizations to approximately 12,168 predominately low- and moderate-income participants. Leadership was evident with PNC employees providing technical assistance through board or committee participation in 1,217 activities to 83 different organizations.

The following are examples of CD services provided in this AA:

- A PNC employee provided 21 technical service activities by serving on the board of directors of an organization specializing in affordable housing and providing services to homeless, special needs, and people fleeing domestic violence. PNC also provided 35 financial education classes serving 365 low- and moderate-income individuals.
- A PNC employee provided eight technical service activities by serving on the board of directors of an organization that primarily works with at-risk, minority, and low-income children to improve literacy skills.

Kalamazoo-Portage, MI MSA

The institution was a leader in providing CD services. During the evaluation period, bank employees provided 163 qualified CD service activities to 20 organizations. PNC conducted two financial education events with one organization to two low- or moderate-income participants. Leadership was evident with PNC employees providing technical assistance through board or committee participation in 161 activities to 20 different organizations.

The following are examples of CD services provided in this AA:

- A PNC employee provided 21 technical service activities by serving on the board of directors of a community support organization that provides counseling, foster care, adoption, crisis intervention, community-based mental health services, and parenting support.
- A PNC employee provided 12 technical service activities by serving on the board of directors of an organization with initiatives designed to help break the cycle of generational poverty. Their programs include outreach, workforce development, technical training, career readiness training, and individual and group support programs.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Ann Arbor, MI MSA AA, Battle Creek, MI MSA AA, Bay City, MI MSA AA, Flint, MI MSA AA, Grand Rapids-Kentwood, MI MSA AA, Jackson, MI MSA AA, Lansing-East Landing, MI MSA AA, Midland, MI MSA AA, Monroe, MI MSA AA, Muskegon, MI MSA AA, Saginaw, MI MSA AA, and Michigan Non-Metro AAs was weaker than the bank's overall performance in the full-scope areas due to poorer branch distributions in low- and moderate-income geographies. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Service Test rating for the state of Michigan.

State Rating

State of New Jersey

CRA rating for the State of New Jersey²⁹: Satisfactory

The Lending Test is rated: High Satisfactory

The Investment Test is rated: Low Satisfactory

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Excellent level of lending activity;
- Adequate geographic distribution of loans;
- Good borrower distribution of loans;
- PNC made a relatively high level of CD loans;
- PNC had an adequate level of qualified CD investments and grants;
- Service delivery systems were accessible to geographies and individuals of different income levels; and
- PNC was a leader in providing CD services that were responsive to identified needs in the AA.

Description of Institution's Operations in New Jersey

PNC delineated four AAs in the state of New Jersey, which included the entirety of the Atlantic City-Hammonton, NJ MSA, Ocean City, NJ MSA, Trenton-Princeton, NJ MSA, and Vineland-Bridgeton, NJ MSA. Refer to appendix A for a complete description of the AAs.

PNC operated 31 branches in the AAs, representing 1.5 percent of total branches. PNC also operated 55 deposit-taking ATMs within the AAs, representing 1.2 percent of total deposit-taking ATMs. PNC had \$4.4 billion in deposits in the portions of New Jersey where PNC had AAs, which represented 1.2 percent of the bank's total deposits. PNC originated or purchased 1.2 percent of its evaluation period lending in the portions of New Jersey where PNC had AAs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked fourth out of 36 FDIC-insured depository institutions with an 11 percent deposit market share. The top three banks by deposit market share are Bank of America, NA ranked first with a 19.1 percent deposit market share, TD Bank, NA ranked second with a 12.5 percent deposit market share, and Wells Fargo Bank, NA ranked third with an 11.2 percent deposit market share.

²⁹ For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation does not reflect performance in the parts of this state contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area. This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect

Trenton-Princeton, NJ MSA AA**Demographic Data**

The following table provides a summary of the demographics that include housing, business, and farm information for the Trenton-Princeton, NJ MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Trenton-Princeton, NJ MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	77	23.4	19.5	24.7	31.2	1.3
Population by Geography	370,212	15.2	19.3	28.1	37.0	0.4
Housing Units by Geography	143,833	16.9	19.8	28.8	34.5	0.0
Owner-Occupied Units by Geography	84,045	7.3	16.9	32.3	43.5	0.0
Occupied Rental Units by Geography	46,501	28.5	23.4	24.9	23.2	0.0
Vacant Units by Geography	13,287	37.0	25.4	20.3	17.3	0.0
Businesses by Geography	40,870	10.4	17.2	29.3	43.1	0.0
Farms by Geography	918	9.0	20.2	29.8	41.0	0.0
Family Distribution by Income Level	88,299	23.9	16.6	18.5	41.1	0.0
Household Distribution by Income Level	130,546	26.1	14.5	16.5	42.9	0.0
Median Family Income MSA - 45940 Trenton-Princeton, NJ MSA		\$94,908	Median Housing Value			\$301,759
			Families Below Poverty Level			8.0%
			Median Gross Rent			\$1,154
<p><i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$47,454 and moderate-income families earned less than \$75,926. The median housing value in the AA is \$301,759. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$1,186 for a low-income borrower and \$1,898 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$1,620. Based on these calculations, low-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 8 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated September 2021, high technology, financial services, and state government are the important economic drivers of the economy. Trenton benefits from a highly educated workforce and a concentration of white-collar and high-technology jobs. The area also benefits from its close proximity to New York City, while having lower business costs compared to other areas within New Jersey. The rise in remote work may benefit Trenton in migration trends as commuting to New York remains possible in terms of proximity. The public sector remains strained due to New Jersey's poor state finances but provided an anchor during the COVID-19 pandemic due to the state capital. The largest employers in the area include Bank of America, Princeton University, Bristol-Myers Squibb, Capital Health System, and New Jersey Manufacturers Insurance.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Trenton, NJ MSA was 4.4 percent as of January 2017. Unemployment levels significantly increased from 3.6 percent in March 2020 to 11.7 percent in June 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Trenton, NJ MSA was 3.8 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC completed a community contact and reviewed information from another contact completed during the evaluation period to better understand area credit and community needs. Contacts worked in affordable housing and for a CDFI. Contacts expressed a range of needs in the MSA. In particular, the contacts expressed a need for community development services, which would help individuals and businesses. The greatest needs in the MSA include:

- Affordable housing;
- Flexible loan products, including community development loans;
- Investments in CDFIs;
- Technical assistance for small businesses, including classes on loan application requirements, credit building, business planning, and marketing;
- Mentors and mentorship for small business owners;
- Financial literacy classes for individuals and small businesses; and
- Down payment assistance programs, closing cost assistance, and no Private Mortgage Insurance loan products.

Scope of Evaluation in New Jersey

In evaluating performance in the state of New Jersey, examiners conducted a full-scope review for the Trenton-Princeton, NJ MSA AA. This AA had the largest percentage of deposits, 71.1 percent, and comprised 60.6 percent of lending and 61.3 percent of branches within the state of New Jersey.

Limited-scope reviews were completed for the Atlantic City-Hammonton, NJ MSA AA, Ocean City, NJ MSA AA, and the Vineland-Bridgeton, NJ MSA AA.

The OMB changes did not affect the AAs in the state of New Jersey.

Examiners based their ratings primarily on the results of the area that received the full-scope review and the bank's performance in the limited-scope areas, as applicable.

For the Trenton-Princeton, NJ MSA AA, Atlantic City-Hammonton, NJ MSA AA, and the Vineland-Bridgeton, NJ MSA AA, small loans to businesses received greater weight than home mortgage loans. For the Ocean City, NJ MSA AA, home mortgage loans and small loans to businesses received equal weight. For all AAs, PNC originated or purchased too few small loans to farms in this rating area to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEW JERSEY

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Trenton-Princeton, NJ MSA AA was good. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Lending Test for the state of New Jersey.

Lending Activity

Based on the tables below, lending levels reflected excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and small farm loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Full Scope							
Trenton-Princeton, NJ MSA	2,569	4,404	6	19	6,998	60.7	71.2
Limited Scope							
Atlantic City-Hammonton, NJ MSA	806	1,388	2	3	2,199	19.1	12.9
Ocean City, NJ MSA	949	991	3	10	1,953	16.9	10.8
Vineland-Bridgeton, NJ MSA	134	242	1	3	380	3.3	5.2
Totals	4,458	7,025	12	35	11,530	100.0	100.0
Regional Activity Loans	NA	NA	NA	2	2	NA	NA
Statewide Activity Loans	NA	NA	NA	7	7	NA	NA

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

Dollar Volume of Loans (\$000)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State*	%State Deposits
Full Scope							
Trenton-Princeton, NJ MSA	639,635	358,468	163	21,100	1,019,366	60.9	71.2%
Limited Scope							
Atlantic City-Hammonton, NJ MSA	150,663	87,656	42	2,391	240,752	14.4	12.9
Ocean City, NJ MSA	316,800	57,487	214	1,725	376,226	22.5	10.8
Vineland-Bridgeton, NJ MSA	13,166	24,768	100	562	38,596	2.3	5.2
Totals	1,120,263	528,379	519	25,778	1,674,940	100.0	100.0
Regional Activity Loans	NA	NA	NA	525	525	NA	NA
Statewide Activity Loans	NA	NA	NA	8,300	8,300	NA	NA

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

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked third out of 23 FDIC-insured institutions (top 13 percent) with a 13.7 percent deposit market share. Bank of America, NA ranked first with a 25.6 percent deposit market share, and Wells Fargo Bank, NA ranked second with a 14.4 percent deposit market share.

In home mortgage lending, PNC ranked fourth out of 430 lenders (top 0.9 percent) with a market share of 3.8 percent. The top lender in the market was Wells Fargo Bank, NA with a 9.7 percent market share, followed by Quicken Loans, LLC with a 9 percent market share, and Finance of America Mortgage, LLC with a 4.7 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 0.9 percent for lending compared to the top 13 percent for deposits.

In small loans to businesses, PNC ranked third out of 137 lenders (top 2.2 percent) with a market share of 9.4 percent. The top lender in this market was American Express National Bank, a nationwide lender with a significant small business credit card portfolio, with a market share of 16.4 percent, followed by Bank of America, NA with a 10.7 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 2.2 percent for lending compared to the top 13 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibited an adequate geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the state of New Jersey 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.

Based on the data in the tables, the overall geographic distribution of home mortgage loans is poor.

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

Small Loans to Businesses

Refer to Table Q in the state of New Jersey 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.

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to businesses is good.

- The strong level of competition in the market and the limited number of businesses in low-income geographies constrained lending opportunities in low-income geographies. There were only 4,250 businesses in low-income geographies compared to 7,030 in moderate income tracts. Therefore, performance in moderate-income geographies was given more emphasis due to a higher number of businesses in those geographies.

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

Lending Gap Analysis

The OCC reviewed summary reports and maps, and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in the full-scope AA. The OCC did not identify any unexplained conspicuous gaps in either of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the state of New Jersey 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.

Based on the data in the tables, the overall borrower distribution of home mortgage loans is good.

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

Small Loans to Businesses

Refer to Table R in the state of New Jersey 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 businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was good.

- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution made a relatively high level of CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was good. PNC made 19 CD loans totaling \$21.1 million, which represented 6.8 percent of allocated tier 1 capital. By dollar volume, 0.9 percent of the loans were for affordable housing, 71.1 percent funded economic development activities, 26.1 percent funded community services, and 1.9 percent funded revitalization and stabilization efforts. Management did not indicate any of the loans were complex, innovative, or demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the responsiveness of PNC's CD lending:

- Five annual renewals of a \$200,000 working capital line of credit to a nonprofit organization that offers educational and behavioral health services for abused and neglected children and the parents and caregivers of those children. The organization is largely supported by state grants, is located in a low-income geography, and serves both low- and moderate-income individuals.
- Three annual renewals of a \$100,000 line of credit to a corporation that managed 466 safe, high quality, and affordable rental apartments for low- and moderate- income residents, including the elderly and mobility impaired. The loan is responsive to the community contact identified need of affordable housing.
- Four annual renewals of a \$100,000 line of credit to a nonprofit community development organization with a mission to improve the quality of life for residents in Trenton, New Jersey. The organization's services include property management, community revitalization, family and youth mentoring, job readiness and workforce development, health and wellness, and other educational opportunities.

In addition, PNC made nine CD loans totaling \$8.8 million in the broader statewide and regional area whose purpose, mandate, or function included serving PNCs AA.

Product Innovation and Flexibility

The institution made limited use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC originated 10 loans totaling \$1.7 million under its Community Mortgage Lending Program and 48 grants totaling \$119,000 under its Closing Cost Assistance Grant Program.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Atlantic City-Hammonton, NJ MSA AA and Ocean City, NJ MSA AA was consistent with the bank's overall performance under the Lending Test in the full-scope area. The bank's performance in the Vineland-

Bridgeton, NJ MSA AA was weaker than the bank's overall performance under the Lending Test in the full-scope area. The weaker performance in the Vineland-Bridgeton, NJ MSA AA was due to a weaker borrower distribution and a lower level of CD lending. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Lending Test for the state of New Jersey.

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

INVESTMENT TEST

The bank's performance under the Investment Test in New Jersey is rated Low Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Trenton-Princeton, NJ MSA AA was adequate. The combined Investment Test performance in the limited-scope reviews and broader statewide area investments had a minimal impact the Investment Test rating for the state of New Jersey.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Full Scope										
Trenton-Princeton, NJ MSA AA	0	0	209	21,143	209	81.0	21,143	42.5	0	0
Limited Scope										
Atlantic City-Hammonton, NJ MSA AA	4	312	16	25,495	20	7.8	25,807	51.9	0	0
Ocean City, NJ MSA AA	3	171	10	1,469	13	5.0	1,640	3.3	0	0
Vineland-Bridgeton, NJ MSA AA	0	0	14	431	14	5.4	431	0.9	0	0
Statewide	0	0	2	750	2	0.8	750	1.5	0	0
Total	7	483	251	49,288	258	100.0	49,771	100.0	0	0

Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an adequate level of qualified CD investments and grants, although rarely in a leadership position, particularly those that were not routinely provided by private investors. The combined prior and current period dollar volume represented 6.8 percent of allocated tier 1 capital.

The institution exhibited good responsiveness to credit and community economic development needs. PNC had seven qualified investments totaling \$18.3 million related to affordable housing, 201 qualified grants totaling \$2.4 million made to community service organizations that provided needed services to

low- and moderate-income individuals, and one qualified investment for \$500,000 related to economic development.

The institution did not use innovative and/or complex investments to support CD initiatives. CD grants involved one project where the bank acted in a leadership role.

The following examples demonstrate PNC's responsiveness and leadership:

- The bank invested in a \$16.8 million bond in support of affordable housing. The bond is secured by a 126 rental unit apartment building in Ewing, New Jersey and 99 percent of the units are dedicated to low- and moderate-income individuals.
- The bank invested in six MBS pools totaling \$1.5 million that supported affordable housing in the AA. The MBS investments consist of mortgages originated to low- and moderate-income borrowers.
- The bank demonstrated leadership by providing \$292,305 in grants to three organizations in support of a multi-faceted project providing low- and moderate-income children up to age five with skills to ensure school readiness and successful educational experiences. The organizations worked with the City of Trenton on this project which is part of the PNC Grow Up Great program.
- The bank responded to community needs by providing \$270,000 in grants to an organization comprised of over 250 members whose missions focuses on community services to low- and moderate-income individuals.

In addition, PNC made two investments totaling \$750,000 in organizations in the broader statewide area whose purpose, mandate, or function included serving PNC's AA. One \$500,000 investment promoted economic development by deploying funds to a CDFI which were used to originate PPP loans, illustrating flexibility and leadership in responding to the COVID-19 pandemic. The bank also made one \$250,000 grant which supported community service to low- and moderate-income individuals impacted by the COVID-19 pandemic. The broader statewide area investments had a minimal impact on the bank's overall Investment Test rating in the state of New Jersey.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Investment Test in the Atlantic-City-Hammonton, NJ MSA AA was stronger than the bank's overall performance under the Investment Test in the full-scope area due to a higher volume of investments. The bank's performance in the Ocean City, NJ MSA AA and Vineland-Bridgeton, NJ MSA AA was weaker than the bank's overall performance under the Investment Test in the full-scope area due to a lower volume of investments. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Investment Test rating in the state of New Jersey.

SERVICE TEST

The bank's performance under the Service Test in New Jersey is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Trenton-Princeton, NJ MSA AA was good. The bank's performance in the limited-scope reviews supported the bank's overall Service Test rating for the state of New Jersey.

Retail Banking Services

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
Full Scope											
Trenton-Princeton, NJ MSA	71.2	19	61.3	5.3	15.8	36.8	42.1	15.2	19.3	28.1	37.0
Limited Scope											
Atlantic City-Hammonton, NJ MSA	12.9	6	19.4	16.7	16.7	33.3	33.3	9.9	21.5	35.0	32.8
Ocean City, NJ MSA	10.8	5	16.1	0.0	40.0	40.0	20.0	4.1	17.3	59.1	19.6
Vineland-Bridgeton, NJ MSA	5.2	1	3.2	0.0	100.0	0.0	0.0	7.8	13.1	47.8	26.4

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

Service delivery systems were accessible to geographies and individuals of different income levels in the institution's AA. The branch distribution in low-income geographies was well below, and in moderate-income geographies was near to, the percentage of the population living within those geographies. Examiners gave positive consideration for three branches in middle-income geographies that were on the opposite side of the street from a moderate-income geography.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 71 ATMs in the AA, of which 35 were deposit-taking. PNC provided data that indicated 73.5 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings*						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Full Scope						
Trenton-Princeton, NJ MSA	0	5	0	-1	-3	-1
Limited Scope						
Atlantic City-Hammonton, NJ MSA	0	1	0	0	0	-1
Ocean City, NJ MSA	0	0	0	0	0	0
Vineland-Bridgeton, NJ MSA	0	0	0	0	0	0

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

The institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC did not open any branches during the evaluation period. The bank closed five branches, one of which was in a moderate-income geography. The closure in the moderate-income geography was a consolidation with a nearby branch location resulting from PNC's network optimization program. Despite the branch closures, branch locations remained accessible to geographies and individuals of different income levels in the bank's AA.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for 17 stand-alone branches were 9:00 a.m. to either 5:00 p.m. or 6:00 p.m., Monday through Friday, with 16 of these branches open on Saturdays from 10:00 a.m. to 2:00 p.m. PNC also had two branches in a grocery store, which were open from 11:00 a.m. until 7:00 p.m., Monday through Friday, and from 10:00 a.m. until 4:00 p.m. on Saturdays.

In addition, PNC opened 67 Foundation Checking Accounts and 998 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution was a leader in providing CD services. During the evaluation period, bank employees provided 426 qualified CD service activities to 30 organizations. PNC employees conducted 46 financial education events at 13 different organizations with 728 predominately low- and moderate-income participants. Leadership was evident with PNC employees providing technical assistance through board or committee participation in 380 activities to 20 different organizations.

The following are examples of CD services provided in this AA:

- A PNC employee provided 40 service activities serving as a board member for the local chapter of a nationwide community service organization. The organization's mission is to bring about change in predominately low- and moderate-income communities through the delivery of services that

positively affect education, community relations, crime, substance abuse, health care, employment, housing, and economic development.

- PNC employees conducted seven financial education workshops benefitting 32 predominately low- and moderate-income individuals at a nonprofit organization that works to break the cycle of poverty and end homelessness.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Atlantic City-Hammonton, NJ MSA AA, Ocean City, NJ MSA AA, and Vineland-Bridgeton, NJ MSA AA was consistent with the bank's overall performance in the full-scope area. The bank's performance in the limited-scope reviews supported the bank's overall Service Test rating for the state of New Jersey.

State Rating

State of North Carolina

CRA rating for the State of North Carolina³⁰: 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:

- Good level of lending activity;
- Good geographic distribution of loans;
- Adequate borrower distribution of loans;
- PNC was a leader in making CD loans;
- PNC had a significant level of qualified CD investments and grants;
- The bank's poor performance in the Rocky Mount, NC MSA AA and the bank's weaker performance in eight of the 13 limited-scope reviews lowered the bank's overall Investment Test rating for the state of North Carolina;
- Service delivery systems were accessible to geographies and individuals of different income levels; and
- PNC was a leader in providing CD services that were responsive to identified needs in the AA.

Description of Institution's Operations in North Carolina

PNC delineated 15 AAs in the state of North Carolina. This includes the entirety of the Burlington, NC MSA, Fayetteville, NC MSA, Goldsboro, NC MSA, Greenville, NC MSA, Jacksonville, NC MSA, Rocky Mount, NC MSA, Wilmington, NC MSA, portions of the Asheville, NC MSA, Durham-Chapel Hill, NC MSA, Greensboro-High Point, NC MSA, Hickory-Lenoir-Morganton, NC MSA, New Bern, NC MSA, Raleigh-Cary, NC MSA, Winston-Salem, NC, MSA, and the North Carolina non-metro counties of Anson, Carteret, Cherokee, Chowan, Cleveland, Columbus, Dare, Granville, Halifax, Harnett, Hertford, Lee, Lenoir, Macon, Martin, Moore, Northampton, Pasquotank, Perquimans, Richmond, Robeson, Rutherford, Sampson, Scotland, Surry, Transylvania, Vance, Washington, Watauga, Wilson, and Yancey. Refer to appendix A for a complete description of the AAs.

PNC operated 97 branches in the AAs, representing 4.7 percent of total branches. PNC also operated 152 deposit-taking ATMs within the AAs, representing 3.4 percent of total deposit-taking ATMs. PNC had \$8.9 billion in deposits in the portions of North Carolina where PNC had AAs, which represented 2.4 percent of the bank's total deposits. PNC originated or purchased 3.7 percent of its evaluation period lending in the portions of North Carolina where PNC had AAs.

³⁰ For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation does not reflect performance in the parts of this state contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked sixth out of 75 FDIC-insured depository institutions with a 5.1 percent deposit market share. The top three banks by deposit market share are Truist Bank ranked first with a 22 percent deposit market share, Wells Fargo Bank, NA ranked second with a 16.4 percent deposit market share, and First-Citizens Bank & Trust Company ranked third with a 10.1 percent deposit market share.

Raleigh-Cary, NC MSA AA

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Raleigh-Cary, NC MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Raleigh-Cary, NC MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	212	6.6	25.0	29.7	37.3	1.4
Population by Geography	1,154,415	5.9	28.8	32.2	32.8	0.4
Housing Units by Geography	462,243	5.4	28.6	33.1	32.7	0.0
Owner-Occupied Units by Geography	277,955	2.2	25.4	34.9	37.4	0.0
Occupied Rental Units by Geography	148,664	11.0	33.7	30.3	24.9	0.0
Vacant Units by Geography	35,624	7.8	32.6	31.1	28.5	0.0
Businesses by Geography	150,523	3.9	23.3	33.0	39.6	0.1
Farms by Geography	3,544	3.1	27.5	39.4	29.9	0.0
Family Distribution by Income Level	289,707	21.5	17.1	19.1	42.3	0.0
Household Distribution by Income Level	426,619	22.3	17.0	17.9	42.8	0.0
Median Family Income MSA - 39580 Raleigh-Cary, NC MSA		\$78,057	Median Housing Value			\$231,772
			Median Gross Rent			\$945
			Families Below Poverty Level			8.4%
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$39,029 and moderate-income families earned less than \$62,446. The median housing value in the AA is \$231,772. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$976 for a low-income borrower and \$1,561 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be

\$1,244. Based on these calculations, low-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 8.4 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated August 2021, high technology and colleges and universities are key economic drivers of the economy. North Carolina State's presence in Raleigh supports a strong pipeline of prime aged workers. There is strong and improving net migration into the area. Raleigh benefits from having lower business and living costs compared to other technology hubs in the United States. However, the housing market is strong and upward price swings will contribute to more housing permit issuances and housing starts. A weakness in the market is a strained infrastructure. The largest employers include IBM Corporation, WakeMed Health & Hospitals, North Carolina State University, Rex Healthcare, SAS Institute Incorporated, and Cisco Systems.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Raleigh, NC MSA was 4.4 percent as of January 2017. Unemployment levels significantly increased from 3.5 percent in March 2020 to 12.2 percent in May 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Raleigh, NC MSA was 2.6 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from two community contacts within the Raleigh-Cary, NC MSA to better understand area credit and community needs. Both contacts worked for the City of Raleigh, but in different divisions of city government. Contacts focused their attention on community development and economic development. One contact spoke about housing in the Raleigh area and that the market is growing at a rate where development is unable to keep up with demand. Increased demand has pushed up housing prices and more units of affordable housing are needed. Contacts also expressed opportunities for down payment assistance programs, grants to local businesses and nonprofits, and small business loans. One contact described how banks are hesitant to lend to small businesses in certain instances due to perceived risks. Neither contact expressed a viewpoint about PNC's presence in the MSA. The greatest needs include:

- Affordable housing;
- Down payment assistance programs;
- Closing cost programs;
- Grants to local businesses and nonprofits serving low- and moderate-income individuals and families; and
- Small business loans.

Rocky Mount, NC MSA AA**Demographic Data**

The following table provides a summary of the demographics that include housing, business, and farm information for the Rocky Mount, NC MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Rocky Mount, NC MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	32	0.0	21.9	59.4	18.8	0.0
Population by Geography	150,002	0.0	20.5	58.1	21.4	0.0
Housing Units by Geography	67,094	0.0	21.4	59.4	19.2	0.0
Owner-Occupied Units by Geography	36,218	0.0	15.7	58.5	25.8	0.0
Occupied Rental Units by Geography	21,519	0.0	26.9	61.8	11.4	0.0
Vacant Units by Geography	9,357	0.0	30.6	57.7	11.7	0.0
Businesses by Geography	10,022	0.0	13.9	65.2	20.9	0.0
Farms by Geography	572	0.0	7.2	68.4	24.5	0.0
Family Distribution by Income Level	38,088	22.5	16.8	19.4	41.3	0.0
Household Distribution by Income Level	57,737	24.9	16.3	16.8	42.0	0.0
Median Family Income MSA - 40580 Rocky Mount, NC MSA		\$48,812	Median Housing Value			\$106,006
			Families Below Poverty Level			16.5%
			Median Gross Rent			\$676
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$24,406 and moderate-income families earned less than \$39,050. The median housing value in the AA is \$106,006. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$610 for a low-income borrower and \$976 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$569. Based on these calculations, low- and moderate-income borrowers would qualify for and be able to afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 16.5 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated April 2021, manufacturing and logistics are the key economic drivers in Rocky Mount. Manufacturing is anticipated to pick up in the metro area with Pfizer investing \$190 million to expand its sterile injectable facilities plant. This is expected to bring 300 additional jobs to the area. Triangle Tyre is also in the midst of a \$580 million investment which will bring 800 jobs to the metro by 2024. These two investments will represent over 10 percent of manufacturing jobs in the metro area. CSX has a terminal in Rocky Mount and serves as a strategic location along the Interstate 95 corridor. Strengths of the Rocky Mount economy include low business costs and cheap labor costs, which make Rocky Mount an attractive location for back office operational activities. A key weakness of the economy is the talent pool of workers is not keeping up with the skills needed by the manufacturing base. The largest employers are Pfizer, Cummins Engine Company Incorporated, Nash University of North Carolina Health Care, QVC Rocky Mount Inc., and Alorica.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Rocky Mount, NC MSA was 7.2 percent as of January 2017. Unemployment levels significantly increased from 5.1 percent in March 2020 to 15.2 percent in May 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Rocky Mount, NC MSA was 5 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from two community contacts within the Rocky Mount, NC MSA to better understand area credit and community needs. Both contacts worked in economic development for organizations focused on issues within the MSA and both expressed viewpoints surrounding PNC's involvement in the community. The contacts expressed larger institutions, such as PNC, participate in larger scale projects. The contacts expressed the need for lending, investments, and services for smaller scale projects in the MSA. The greatest needs in the MSA include:

- Affordable housing;
- Small business loans, especially to individuals and entrepreneurs starting businesses;
- SBA loans;
- Grants and donations to organizations that support low- and moderate-income individuals;
- Membership on economic development boards;
- Mortgage loans; and
- Participation in activities and programs held at the Rocky Mount Edgecombe County Business/Industrial Incubator.

Scope of Evaluation in North Carolina

In evaluating performance in the state of North Carolina, examiners conducted full-scope reviews for the Raleigh-Cary, NC MSA AA and the Rocky Mount, NC MSA AA. The Raleigh-Cary, NC MSA AA had the largest percentage of deposits (35.2 percent), lending (24.5 percent), and branches (19.6 percent of branches) within the state of North Carolina. The Rocky Mount, NC MSA AA had 4.8 percent of

deposits, and comprised 3.5 percent of lending and 5.2 percent of branches within the state of North Carolina. Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked fourth out of 11 FDIC-insured institutions in the Rocky Mount, NC MSA AA with a 14.8 percent deposit market share.

Limited-scope reviews were completed for the Asheville, NC MSA AA, Burlington, NC MSA AA, Durham-Chapel Hill, NC MSA AA, Fayetteville, NC MSA AA, Goldsboro, NC MSA AA, Greensboro-High Point, NC MSA AA, Greenville, NC MSA AA, Hickory-Lenoir-Morganton, NC MSA AA, Jacksonville, NC MSA AA, New Bern, NC MSA AA, Wilmington, NC MSA AA, Winston-Salem, NC MSA AA, and the North Carolina non-metro AA.

The OMB changes affected the Durham-Chapel Hill, NC MSA AA, Fayetteville, NC MSA, and the North Carolina non-metro AA. OMB reclassified the North Carolina non-metro county of Anson and added it to the Charlotte-Concord-Gastonia, NC-SC MMSA. As a result, Anson County will be included in the North Carolina non-metro AA for 2017 through 2018 and will be included in the Charlotte-Concord-Gastonia, NC-SC MMSA AA for 2019 through 2021. OMB reclassified the North Carolina non-metro county of Granville and added it to the Durham-Chapel Hill, NC MSA AA. As a result, Granville County will be included in the North Carolina non-metro AA for 2017 through 2018 and will be included in the Durham-Chapel Hill, NC MSA AA for 2019 through 2021. OMB reclassified the North Carolina non-metro county of Harnett and added it to the Fayetteville, NC MSA. As a result, Harnett County will be included in the North Carolina non-metro AA for 2017 through 2018 and will be included in the Fayetteville, NC MSA AA for 2019 through 2021.

Examiners based their ratings primarily on the results of the areas that received the full-scope review and the bank's performance in the limited-scope areas, as applicable.

For the Raleigh-Cary, NC MSA AA, the Rocky Mount, NC MSA AA, Fayetteville, NC MSA AA, and the North Carolina non-metro AA, small loans to businesses received greater weight than home mortgage and small loans to farms. For the Asheville, NC MSA AA, Durham-Chapel Hill, NC MSA AA, Goldsboro, NC MSA AA, Greensboro-High Point, NC MSA AA, Greenville, NC MSA AA, Hickory-Lenoir-Morganton, NC MSA AA, Jacksonville, NC MSA AA, Wilmington, NC MSA AA, and the Winston-Salem, NC MSA AA, small loans to businesses received greater weight than home mortgage loans. For the New Bern, NC MSA AA, home mortgage loans received greater weight than small loans to businesses. For the Burlington, NC MSA AA, home mortgage loans and small loans to businesses received equal weight. For the Asheville, NC MSA AA, Burlington, NC MSA AA, Durham-Chapel Hill, NC MSA AA, Goldsboro, NC MSA AA, Greensboro-High Point, NC MSA AA, Greenville, NC MSA AA, Hickory-Lenoir-Morganton, NC MSA AA, Jacksonville, NC MSA AA, New Bern, NC MSA AA, Wilmington, NC MSA AA and the Winston-Salem, NC MSA AA, PNC originated or purchased too few small loans to farms in this rating area to conduct a meaningful analysis.

There were no low-income geographies in the Rocky Mount, NC MSA AA; therefore, we based our analysis on moderate-income geographies only.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NORTH CAROLINA

LENDING TEST

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

Conclusions for Area Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Raleigh-Cary, NC MSA AA was excellent and in the Rocky Mount, NC MSA AA was good. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Lending Test rating for the state of North Carolina.

Lending Activity

Based on the tables below, lending levels reflected good responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and small farm loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Full Scope							
Raleigh-Cary, NC MSA	3,880	4,838	32	6	8,756	24.5	35.2
Rocky Mount, NC MSA	523	671	57	6	1,257	3.5	4.8
Limited Scope							
Asheville, NC MSA	651	1,314	3	3	1,971	5.5	3.5
Burlington, NC MSA	255	295	0	2	552	1.5	1.1
Durham-Chapel Hill, NC MSA	1,288	2,392	14	9	3,703	10.4	8.3
Fayetteville, NC MSA	718	1,448	26	2	2,194	6.1	4.9
Goldensboro, NC MSA	120	196	2	2	320	0.9	1.0
Greensboro-High Point, NC MSA	911	1,396	10	5	2,322	6.5	3.7
Greenville, NC MSA	271	440	4	3	718	2.0	1.7
Hickory-Lenoir-Morganton, NC MSA	359	482	2	2	845	2.4	1.1
Jacksonville, NC MSA	243	523	11	2	779	2.2	1.3
New Bern, NC MSA	276	104	4	2	386	1.1	0.5
Wilmington, NC MSA	1,066	1,528	3	2	2,599	7.3	5.0
Winston-Salem, NC MSA	369	540	4	4	917	2.6	1.7
North Carolina non-metro	3,238	4,808	317	11	8,374	23.5	26.4
Totals	14,168	20,975	489	61	35,693	100.0	100.0
Statewide Activity Loans	NA	NA	NA	3	3	NA	NA

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

Dollar Volume of Loans (\$000)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Full Scope							
Raleigh-Cary, NC MSA	1,000,199	392,948	3,792	57,281	1,454,220	30.6	35.2
Rocky Mount, NC MSA	46,169	33,812	7,051	1,200	88,232	1.9	4.8
Limited Scope							
Asheville, NC MSA	126,252	103,104	158	931	230,445	4.9	3.5
Burlington, NC MSA	46,208	16,656	0	240	63,104	1.3	1.1

Durham-Chapel Hill, NC MSA	505,640	178,586	2,445	20,840	707,511	14.9	8.3
Fayetteville, NC MSA	96,649	84,530	2,921	10,364	194,464	4.1	4.9
Goldsboro, NC MSA	11,168	13,613	74	252	25,107	0.5	1.0
Greensboro-High Point, NC MSA	133,869	153,567	1,135	21,472	310,043	6.5	3.7
Greenville, NC MSA	29,313	18,029	217	2,057	49,616	1.0	1.7
Hickory-Lenoir-Morganton, NC MSA	58,163	37,671	50	228	96,112	2.0	1.1
Jacksonville, NC MSA	33,956	31,293	438	336	66,023	1.4	1.3
New Bern, NC MSA	35,817	5,260	490	96	41,663	0.9	0.5
Wilmington, NC MSA	278,240	81,226	179	13,000	372,645	7.8	5.0
Winston-Salem, NC MSA	70,275	52,111	888	19,191	142,465	3.0	1.7
North Carolina non-metro	518,301	253,140	51,584	85,506	908,531	19.1	26.4
Totals	2,990,219	1,455,546	71,422	232,994	4,750,181	100.0	100.0
Statewide Activity Loans	NA	NA	NA	660	660	NA	NA

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

Raleigh-Cary, NC MSA AA

Lending levels reflected good responsiveness to AA credit needs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked fifth out of 37 FDIC-insured institutions (top 13.5 percent) with an 8.1 percent deposit market share. The top three banks by deposit market share are Wells Fargo Bank, NA ranked first with a 22.9 percent deposit market share, Truist Bank ranked second with a 19 percent deposit market share, and First Citizens Bank & Trust Company ranked third with a 12.2 percent deposit market share.

In home mortgage lending, PNC ranked 29th out of 708 lenders (top 4.1 percent) with a market share of 0.9 percent. The top lender in the market was Quicken Loans, LLC with a 7 percent market share followed by Wells Fargo Bank, NA with a 6.9 percent market share, and State Employees Credit Union with a 5.4 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 4.1 percent for lending compared to the top 13.5 percent for deposits.

In small loans to businesses, PNC ranked 11th out of 200 lenders (top 5.5 percent) with a market share of 3 percent. The top lender in this market was American Express National Bank, a nationwide lender with a significant small business credit card portfolio, with a market share of 13.1 percent, followed by Truist Financial with a 12 percent market share, and Wells Fargo Bank, NA with a 10.4 percent market share.

The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 5.5 percent for lending compared to the top 13.5 percent for deposits.

In small loans to farms, PNC ranked ninth out of 20 lenders (top 45 percent) with a market share of 3 percent. The top lender in this market was Truist Financial with an 18.7 percent market share, followed by Wells Fargo Bank, NA with a 15.8 percent market share, and First Citizens Bank & Trust with a 15.3 percent market share. The bank's lending performance relative to the number of lenders in this AA is lower than the bank's deposit base. The bank is in the top 45 percent for lending compared to the top 13.5 percent for deposits.

Rocky Mount, NC MSA AA

Lending levels reflected good responsiveness to AA credit needs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked fourth out of 11 FDIC-insured institutions (top 36.4 percent) with a 14.8 percent deposit market share. The top three banks by deposit market share are Southern Bank and Trust Company ranked first with a 20.8 percent deposit market share, Truist Bank ranked second with a 16 percent deposit market share, and First Carolina Bank ranked third with a 15.1 percent deposit market share.

In home mortgage lending, PNC ranked 10th out of 252 lenders (top 4 percent) with a market share of 2.5 percent. The top lender in the market was State Employees Credit Union with an 11.6 percent market share, followed by Southern Bank and Trust Company with a 9.5 percent market share, and Quicken Loans, LLC with a 7.1 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 4 percent for lending compared to the top 36.4 percent for deposits.

In small loans to businesses, PNC ranked fifth out of 71 lenders (top 7 percent) with a market share of 6 percent. The top lender in this market was Southern Bank and Trust Company with a market share of 17.6 percent, followed by Truist Bank with a 15.4 percent market share, and Synchrony Bank with a 10.7 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 7 percent for lending compared to the top 36.4 percent for deposits.

In small loans to farms, PNC ranked fourth out of 10 lenders (top 40 percent) with a market share of 8.4 percent. The top lender in this market was First Citizens Bank and Trust with a 30.3 percent market share, followed by Southern Bank and Trust Company with a 24.5 percent market share, and John Deere Financial, FSB with a 16.1 percent market share. The bank's lending performance relative to the number of lenders in this AA is lower than the bank's deposit base. The bank is in the top 40 percent for lending compared to the top 36.4 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AAs.

Raleigh-Cary, NC MSA AA***Home Mortgage Loans***

Refer to Table O in the state of North Carolina 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.

Based on the data in the tables, the overall geographic distribution of home mortgage loans was good.

- The percentage of home mortgage loans in low-income geographies was below the percentage of owner-occupied housing units in those geographies but equaled the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied housing units in those geographies but equaled the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the state of North Carolina 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

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

Small Loans to Farms

Refer to Table S in the state of North Carolina 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.

Based on the data in the tables, the overall geographic distribution of small loans to farms was excellent.

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

Rocky Mount, NC MSA AA***Home Mortgage Loans***

Refer to Table O in the state of North Carolina 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.

Based on the data in the tables, the overall geographic distribution of home mortgage loans was good.

- The percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied housing units in those geographies but significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the state of North Carolina 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was good.

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

Small Loans to Farms

Refer to Table S in the state of North Carolina 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.

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to farms was adequate.

- Small loans to farms are not a primary product for the bank in this AA. The limited number of farms located in moderate-income geographies constrained the ability of the bank and other lenders to make small loans to farms in those geographies. There are 572 farms in the AA, of which, 7.2 percent, or 41, are in moderate-income geographies.
- The percentage of small loans to farms in moderate-income geographies was significantly below both the percentage of farms located in those geographies and the aggregate percentage of all reporting lenders.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in full-scope

AAs. The OCC did not identify any unexplained conspicuous gaps in either of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

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

Raleigh-Cary, NC MSA AA

Home Mortgage Loans

Refer to Table P in the state of North Carolina 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.

Based on the data in the tables, the overall borrower distribution of home mortgage loans was good.

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

Small Loans to Businesses

Refer to Table R in the state of North Carolina 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.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was adequate.

- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Farms

Refer to Table T in the state of North Carolina 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 businesses.

Based on the data in the tables, the overall borrower distribution of small loans to farms was adequate.

- The percentage of loans to small farms was well below the percentage of small farms located in the AA but exceeded the aggregate percentage of all reporting lenders.

Rocky Mount, NC MSA AA***Home Mortgage Loans***

Refer to Table P in the state of North Carolina 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.

Based on the data in the tables, the overall borrower distribution of home mortgage loans was excellent.

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

Small Loans to Businesses

Refer to Table R in the state of North Carolina 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 businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was good.

- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Farms

Refer to Table T in the state of North Carolina 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 businesses.

Based on the data in the tables, the overall borrower distribution of small loans to farms was good.

- The percentage of loans to small farms was below the percentage of small farms located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

Raleigh-Cary, NC MSA AA

The level of CD lending in the Raleigh-Cary, NC MSA AA was excellent. PNC made six CD loans totaling \$57.3 million, which represented 18.4 percent of allocated tier 1 capital. By dollar volume, 84.8 percent of the loans were for affordable housing, 0.2 percent funded economic development activities, and 15 percent funded revitalization and stabilization efforts. Management did not indicate any of the loans were complex, innovative, or demonstrated leadership.

The following is an example of the bank's CD loans that illustrated the responsiveness of PNC's CD lending:

- PNC made a \$13.3 million loan that supported affordable housing in Raleigh, North Carolina. The loan provides bridge financing for the rehabilitation of a multifamily residential housing complex that includes 228 income-restricted units. The housing complex consists of 19 residential buildings with all units targeting families earning at or below 60 percent of the area median income. This loan was responsive to the community identified need of affordable housing.

Rocky Mount, NC MSA AA

The level of CD lending in the Rocky Mount, NC MSA AA was poor. PNC made six CD loans totaling \$1.2 million, which represented 2.8 percent of allocated tier 1 capital. By dollar volume, 83.3 percent of the loans were for affordable housing, 12.5 percent funded economic development activities, and 4.2 percent funded community services. Management did not indicate any of the loans were complex, innovative, or demonstrated leadership.

The following is an example of the bank's CD loans that illustrated the responsiveness of PNC's CD lending:

- PNC funded a total of \$1 million in a non-revolving line of credit that supported affordable housing. Funding consisted of a \$500,000 initial line of credit, and renewal, to provide bridge financing for the development of eight affordable housing units for persons with disabilities. The residential housing units will be restricted to individuals earning at or below 30 percent of the area median income and address the community contact identified need of affordable housing.

In addition, PNC made three CD loans totaling \$660,000 in the broader statewide and regional area whose purpose, mandate, or function included serving PNCs AA.

Product Innovation and Flexibility

The institution made limited use of innovative and/or flexible lending practices in order to serve AA credit needs.

Raleigh-Cary, NC MSA AA

The institution made limited use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC originated seven loans totaling \$1.3 million under its Community Mortgage Lending Program and 242 grants totaling \$516,000 under its Closing Cost Assistance Grant Program.

Rocky Mount, NC MSA AA

The institution made limited use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC originated seven grants totaling \$15,000 under its Closing Cost Assistance Grant Program.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Durham-Chapel Hill, NC MSA AA, Fayetteville, NC MSA AA, Greenville, NC MSA AA, Wilmington, NC MSA AA, and the North Carolina non-metro AA was consistent with the bank's overall performance under the Lending Test in the full-scope areas. The bank's performance under the Lending Test in the Asheville, NC MSA AA, Burlington, NC MSA AA, Goldsboro, NC MSA AA, Greensboro-High Point, NC MSA AA, Hickory-Lenoir-Morganton, NC MSA AA, Jacksonville, NC MSA AA, New Bern, NC MSA AA, and Winston-Salem, NC MSA AA was weaker than the bank's overall performance under the Lending Test in the full-scope areas.

The weaker performance in the Burlington, NC MSA AA and New Bern, NC MSA AA was due to weaker geographic distributions and lower level or no CD lending. The weaker performance in the Asheville, NC MSA AA, Goldsboro, NC MSA AA, Hickory-Lenoir-Morganton, NC MSA AA, and Jacksonville, NC MSA AA was due to a lower level of CD lending. The weaker performance in the Greensboro-High Point, NC MSA AA and the Winston-Salem, NC MSA AA was due to weaker geographic distribution.

The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Lending Test rating for the state of North Carolina.

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

INVESTMENT TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Raleigh-Cary, NC MSA AA was excellent and in the Rocky Mount, NC MSA AA was poor. The bank's performance in the limited-scope reviews lowered the bank's overall Investment Test rating for the state of North Carolina. The broader statewide area investments had a minimal impact on the bank's overall Investment Test rating for the state of North Carolina.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Full Scope										
Raleigh-Cary, NC MSA AA	7	762	138	38,576	145	27.2	39,338	40.4	0	0
Rocky Mount, NC MSA AA	0	0	25	1,487	25	4.7	1,487	1.5	0	0
Limited Scope										
Asheville, NC MSA AA	0	0	23	3,075	23	4.3	3,075	3.2	0	0
Burlington, NC MSA AA	3	89	6	452	9	1.7	541	0.6	0	0
Durham-Chapel Hill, NC MSA AA	1	573	54	8,247	55	10.3	8,820	9.1	0	0
Fayetteville, NC MSA AA	4	1,738	23	1,772	27	5.1	3,510	3.6	0	0
Goldsboro, NC MSA AA	2	79	11	447	13	2.4	526	0.5	0	0
Greensboro-High Point, NC MSA AA	1	1	29	1,601	30	5.6	1,602	1.6	0	0
Greenville, NC MSA AA	5	183	13	9,500	18	3.4	9,683	10.0	0	0
Hickory-Lenoir-Morganton, NC MSA AA	3	94	8	301	11	2.1	395	0.4	0	0
Jacksonville, NC MSA AA	2	192	8	404	10	1.9	596	0.6	0	0
New Bern, NC MSA AA	3	4,735	10	104	13	2.4	4,839	5.0	0	0
Wilmington, NC MSA AA	5	273	28	5,935	33	6.2	6,208	6.4	0	0
Winston-Salem, NC MSA AA	0	0	23	964	23	4.3	964	1.0	0	0
North Carolina non-metro AA	25	2,845	72	12,676	97	18.2	15,521	16.0	0	0
Statewide	0	0	2	200	2	0.4	200	0.2	0	0
Total	61	11,564	473	85,741	534	100.0	97,305	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Raleigh-Cary, NC MSA AA

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, although not in a leadership position. The combined prior and current period dollar volume represented 12.7 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had 28 qualified investments totaling \$35.8 million related to affordable housing, three qualified investments totaling \$1.3 million related to economic development, and 114 qualified investments and grants totaling \$2.1 million made to community service organizations that provided needed services to low- and moderate-income individuals.

The institution rarely used complex investments to support CD initiatives. CD investments involved at least one complex project. Management did not indicate any of the investments were innovative.

The following examples demonstrate PNC's responsiveness:

- The bank invested \$15.4 million in a LIHTC project for the rehabilitation of a 228-unit family apartment complex. All units in the building are restricted to tenants with income at or below 60 percent of the area median income. This investment is responsive to the need identified by the community contact for affordable housing in the AA.
- The bank provided \$129,756 in grants to one organization in support of PNC Grow Up Great initiatives which serve children from low- and moderate-income households. The organization provides comprehensive early childhood education, health, nutrition, and parent involvement services to low- and moderate-income children and families. This grant supports the need indicated by the community contact for grants and donations to organizations that support low- and moderate-income individuals.
- The bank provided \$150,000 in grants to one organization whose mission is to provide educational services that lead to better jobs, better lives, and better communities. Programs through the organization primarily target low-income children and families. This grant supports the need indicated by the community contact for grants and donations to organizations that support low- and moderate-income individuals.

Rocky Mount, NC MSA AA

The institution had a poor level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, and the bank was not in a leadership position. The combined prior and current period dollar volume represented 3.5 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had two qualified investments totaling \$332,661 related to affordable housing, one qualified investment totaling \$115,021 related to economic development, and 22 qualified investments and grants totaling \$1 million made to community service organizations that provided needed services to low- and moderate-income individuals. The community contact indicated affordable housing and grants and donations to organizations that support low- and moderate-income individuals is a primary need in the AA. Affordable housing and grants to organizations that support low- and moderate-income individuals represent 92 percent of total investments.

The institution rarely used innovative investments to support CD initiatives. Management did not indicate any investments were complex.

The following examples demonstrate PNC's responsiveness:

- The bank provided \$300,000 in grants to one organization whose mission is to educate youth and families to be productive in the community. The organization supports services that increase the access that individuals with limited resources have to affordable and timely urgent, chronic, and preventive care. This grant supports the need indicated by the community contact for grants and donations to organizations that target programs and services that provide the education and services to promote a healthy lifestyle.
- The bank invested \$168,644 in an MBS portfolio. The portfolio consists of a pool of mortgage loans to low- and moderate-income borrowers. This investment is responsive to the need identified by the community contact for affordable housing in the AA.

In addition, PNC made two investments totaling \$200,000 to organizations in the broader statewide area whose purpose, mandate, or function included serving PNC's AA. These investments mostly promoted community services to low- and moderate-income individuals. The broader statewide area investments had a minimal impact on the bank's overall Investment Test rating for the state of North Carolina.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Asheville, NC MSA AA, Durham-Chapel Hill, NC MSA AA, Greenville, NC MSA AA, New Bern, NC MSA AA, and Wilmington, NC MSA AA was consistent with the bank's overall performance under the Investment Test in the full-scope areas. The bank's performance under the Investment Test in Burlington, NC MSA AA, Fayetteville, NC MSA AA, Goldsboro, NC MSA AA, Greensboro-High Point, NC MSA AA, Hickory-Lenoir-Morganton, NC MSA AA, Jacksonville, NC MSA AA, Winston-Salem, NC MSA AA, and North Carolina non-metro AA was weaker than the bank's overall performance under the Investment Test in the full-scope areas due to a lower volume of investments. The bank's performance in the limited-scope reviews lowered the bank's overall Investment Test rating for the state of North Carolina.

SERVICE TEST

The bank's performance under the Service Test in North Carolina is rated High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Raleigh-Cary, NC MSA AA was good and in the Rocky Mount, NC MSA AA was adequate. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Service Test rating for the state of North Carolina.

Retail Banking Services

Distribution of Branch Delivery System*											
Assessment Area	Deposits % of Rated Area Deposits in AA	# of BANK Branches	Branches % of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				Population % of Population within Each Geography**			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
				Full Scope							
Raleigh-Cary, NC MSA	35.2	19	19.6	0.0	21.1	42.1	31.6	5.9	28.8	32.2	32.8
Rocky Mount, NC MSA	4.8	5	5.2	0.0	0.0	80.0	20.0	0.0	20.5	58.1	21.4
Limited Scope											
Asheville, NC MSA	3.5	5	5.2	0.0	40.0	40.0	20.0	1.9	12.0	63.4	22.7
Burlington, NC MSA	1.1	1	1.0	0.0	0.0	100.0	0.0	0.0	28.9	46.1	25.0
Durham-Chapel Hill, NC MSA	8.3	10	10.3	30.0	20.0	20.0	30.0	7.8	22.8	34.3	33.7
Fayetteville, NC MSA	4.9	8	8.2	0.0	37.5	50.0	12.5	1.0	16.1	63.5	18.6
Goldsboro, NC MSA	1.0	1	1.0	0.0	0.0	100.0	0.0	0.0	31.6	56.0	12.4
Greensboro-High Point, NC MSA	3.7	5	5.2	0.0	20.0	40.0	40.0	5.6	23.7	39.6	31.2
Greenville, NC MSA	1.7	2	2.1	50.0	0.0	50.0	0.0	10.8	22.5	38.5	28.3
Hickory-Lenoir-Morganton, NC MSA	1.1	2	2.1	0.0	0.0	50.0	50.0	0.0	15.4	62.7	21.9
Jacksonville, NC MSA	1.3	1	1.0	0.0	0.0	100.0	0.0	0.0	12.0	68.5	15.0
New Bern, NC MSA	0.5	1	1.0	0.0	0.0	100.0	0.0	5.4	11.7	52.4	30.6
Wilmington, NC MSA	5.0	5	5.2	20.0	0.0	40.0	40.0	13.2	17.0	40.1	29.7
Winston-Salem, NC MSA	1.7	2	2.1	0.0	0.0	50.0	50.0	10.9	20.2	27.3	40.5
North Carolina non-metro	26.4	30	30.9	3.3	23.3	50.0	23.3	1.9	20.7	54.8	22.7

Note: The table present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Note: For the Raleigh-Cary, NC MSA AA, one branch is located in a NA geography.

Raleigh-Cary, NC MSA

Service delivery systems were accessible to geographies and individuals of different income levels in the institution's AA. The bank had no branches in low-income geographies. The branch distribution in moderate-income geographies was near to the percentage of the population living within those geographies. Examiners gave positive consideration for one middle-income branch that was on the opposite side of the street from a low-income geography, two middle-income branches that were on the opposite side of the street from a moderate-income geography, and one middle-income branch where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking

services to both retail and business customers. PNC had 101 ATMs in the AA, of which 32 were deposit-taking. PNC provided data that indicated 69.6 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Rocky Mount, NC MSA

Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the institution's AA. There were no low-income geographies in this AA. The bank had no branches in moderate-income geographies. Examiners gave positive consideration for one middle-income branch that was on the opposite side of the street from a moderate-income geography. This had a positive effect on the evaluation of the accessibility of service delivery systems.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 21 ATMs in the AA, of which 14 were deposit-taking. PNC provided data that indicated 62.1 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. This was an increase of 8.4 percent from the start of the evaluation period. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings*						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches** (+ or -)			
			Low	Mod	Mid	Upp
Full Scope						
Raleigh-Cary, NC MSA	1	3	0	-1	-2	0
Rocky Mount, NC MSA	0	2	0	0	-2	0
Limited Scope						
Asheville, NC MSA	0	3	0	0	-1	-2
Burlington, NC MSA	0	1	0	0	-1	0
Durham-Chapel Hill, NC MSA	0	1	0	0	0	-1
Fayetteville, NC MSA	0	0	0	0	0	0
Goldsboro, NC MSA	0	0	0	0	0	0
Greensboro-High Point, NC MSA	0	3	0	-1	-2	0
Greenville, NC MSA	0	1	0	-1	0	0
Hickory-Lenoir-Morganton, NC MSA	0	0	0	0	0	0
Jacksonville, NC MSA	0	1	0	0	-1	0
New Bern, NC MSA	0	0	0	0	0	0
Wilmington, NC MSA	0	2	-1	0	0	-1
Winston-Salem, NC MSA	0	2	0	0	0	-2
North Carolina non-metro	0	11	0	-3	-5	-3

Note: The table present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Note: For the Raleigh-Cary, NC MSA AA, one branch was opened in a NA geography.

Raleigh-Cary, NC MSA

The institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened one branch in an undefined-income geography. The bank closed three branches, one of which was located in moderate-income geography. The closure in the moderate-income geography was the result of the bank's retail branch network optimization strategy. Despite the branch closure, branch locations remained accessible to geographies and individuals of different income levels in the bank's AA.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for all locations were 9:00 a.m. to either 5:00 p.m. or 6:00 p.m., Monday through Friday, with nine of these branches open Saturdays from 10:00 a.m. to 2:00 p.m.

In addition, PNC opened 49 Foundation Checking Accounts and 1,427 SmartAccess Prepaid Visa Cards in the AA.

Rocky Mount, NC MSA

The institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC did not open any branches during the evaluation period. The bank closed two branches located in middle-income geographies.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for the five stand-alone locations were from 9:00 a.m. to 5:00 p.m. or 6:00 p.m., Monday through Friday, with one of the branches open Saturdays from 10:00 a.m. to 2:00 p.m.

In addition, PNC opened 15 Foundation Checking Accounts and 879 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution was a leader in providing CD services.

Raleigh-Cary, NC MSA

The institution was a leader in providing CD services. During the evaluation period, bank employees provided 531 qualified CD service activities to 47 organizations within the AA. Leadership was evident with PNC employees providing 355 technical assistance activities by serving on the board of directors or committees of 28 different organizations. PNC conducted 176 financial education events with 28 organizations to 2,799 predominately low- and moderate-income participants.

The following are examples of CD services provided in this AA:

- A PNC employee provided 26 technical service activities by serving on the board of directors of an affordable housing organization that supports low- and moderate-income individuals, families, and seniors by providing homes and opportunities that promote the financial, physical, and mental well-being of people and communities and education programs. Additionally, PNC employees taught four financial education workshops serving 96 predominately low- and moderate-income individuals.
- PNC employees hosted 30 financial education workshops at an organization whose mission is to provide reentry specific workshops, legal services, job development and placement to persons that have been incarcerated. A total of 98 predominately low- and moderate-income adults attended these classes.

Rocky Mount, NC MSA

The institution was a leader in providing CD services. During the evaluation period, bank employees provided 156 qualified CD service activities to 13 organizations within the AA. Leadership was evident with PNC employees providing 65 technical assistance activities by serving on the board of directors or committees of seven different organizations. PNC conducted 91 financial education events with eight organizations to 1,539 predominately low- and moderate-income participants.

The following are examples of CD services provided in this AA:

- A PNC employee provided nine technical service activities by serving on the board of directors of an organization that provides adult day health care for predominately low- and moderate-income seniors and disabled adults.
- PNC employees conducted two financial education activities at an organization whose mission is to inspire and enable young people by ensuring all members are at or above grade level, while practicing good character building and healthy lifestyles. A total of 70 predominately low- and moderate-income youth attended these classes.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Asheville, NC MSA AA, Durham-Chapel Hill, NC MSA AA, and Fayetteville, NC MSA AA was consistent with the bank's overall performance in the full-scope areas. Performance in the North Carolina non-metro AA was stronger than performance in the full scope areas due to higher branch distributions in low- or moderate-income geographies. The bank's performance in Burlington, NC MSA AA, Goldsboro, NC MSA AA, Greensboro-High Point, NC MSA AA, Greenville, NC MSA AA, Hickory-Lenoir-Morganton, NC MSA AA, Jacksonville, NC MSA AA, New Bern, NC MSA AA, Wilmington, NC MSA AA, and Winston-Salem, NC MSA AA was weaker than the bank's overall performance in the full-scope areas due to poorer branch distributions in low- and moderate-income geographies. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Service Test rating for the state of North Carolina.

State Rating

State of Ohio

CRA rating for the State of Ohio³¹: **Outstanding**

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Excellent level of lending activity;
- Good geographic distribution of loans;
- Adequate borrower distribution of loans;
- PNC was a leader in making CD loans;
- PNC had an excellent level of qualified CD investments and grants;
- Service delivery systems were accessible to geographies and individuals of different income levels; and
- PNC was a leader in providing CD services that were responsive to identified needs in the AA.

Description of Institution's Operations in Ohio

PNC delineated 11 AAs in the state of Ohio. This included the entirety of the Akron, OH MSA, Canton-Massillon, OH MSA, Cleveland-Elyria, OH MSA, Dayton-Kettering, OH MSA, Mansfield, OH MSA, Springfield, OH MSA, and portions of the Columbus, OH MSA, Toledo, OH MSA, Weirton-Steubenville, WV-OH MSA, Wheeling, WV-OH MSA, and the Ohio non-metro counties of Ashland, Clinton, Columbiana, Coshocton, Erie, Fayette, Guernsey, Harrison, Henry, Holmes, Huron, Jackson, Knox, Logan, Marion, Muskingum, Ross, Sandusky, Scioto, Seneca, Shelby, Tuscarawas, Wayne, and Williams. Refer to appendix A for a complete description of the AAs.

PNC operated 193 branches in the AAs, representing 9.3 percent of total branches. PNC also operated 487 deposit-taking ATMs within the AAs, representing 10.8 percent of total deposit-taking ATMs. PNC had \$31.5 billion in deposits in the portions of Ohio where PNC had AAs, which represented 8.5 percent of the bank's total deposits. PNC originated or purchased 11.9 percent of its evaluation period lending in the portions of Ohio where PNC had AAs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked fourth out of 145 FDIC-insured depository institutions with a 10.7 percent deposit market share. The top three banks by deposit market share are The Huntington National Bank ranked first with a 22.3 percent deposit market share, JPMorgan Chase Bank, NA ranked second with a 13.7 percent deposit market share, and KeyBank, NA ranked third with a 12.9 percent deposit market share.

³¹ For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation does not reflect performance in the parts of this state contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.

Akron, OH MSA AA**Demographic Data**

The following table provides a summary of the demographics that include housing, business, and farm information for the Akron, OH MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Akron, OH MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	170	17.6	20.0	40.0	22.4	0.0
Population by Geography	703,744	11.4	19.7	41.7	27.2	0.0
Housing Units by Geography	313,134	11.7	20.9	42.1	25.2	0.0
Owner-Occupied Units by Geography	188,352	5.7	17.7	44.9	31.7	0.0
Occupied Rental Units by Geography	93,605	20.5	26.1	37.8	15.6	0.0
Vacant Units by Geography	31,177	21.5	25.1	38.7	14.7	0.0
Businesses by Geography	51,103	10.7	15.0	36.9	37.4	0.0
Farms by Geography	1,471	4.6	11.0	52.0	32.4	0.0
Family Distribution by Income Level	178,180	21.4	16.9	20.8	40.9	0.0
Household Distribution by Income Level	281,957	24.8	15.7	17.7	41.8	0.0
Median Family Income MSA - 10420 Akron, OH MSA		\$65,716	Median Housing Value			\$137,715
			Median Gross Rent			\$779
			Families Below Poverty Level			10.6%
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$32,858 and moderate-income families earned less than \$52,573. The median housing value in the AA is \$137,715. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$821 for a low-income borrower and \$1,314 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$739. Based on these calculations, low- and moderate-income borrowers would qualify for and be able to afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 10.6 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated September 2021, manufacturing, healthcare, energy and resources are important economic drivers of the economy. The Akron economy benefits from numerous advantages compared to other larger metropolitan areas. Living costs and the cost of doing business are both below average compared to the rest of the United States. Akron has the opportunity to become a prime location for staffing and support roles with the rise of remote work as a result of the COVID-19 pandemic.

Manufacturing is the key industry in the city, but it is currently challenged as a result of supply chain shortages and chip shortages. A large portion of Akron's manufacturing base is tied to vehicle production because of the polymer industry which provides key components to automakers. Akron's current population is declining which may hinder further growth. Currently, there are few jobs in high-value added service areas. Major employers include Summa Health System, Akron Children's Hospital, The Cleveland Clinic, Minute Men HR Management Services, and FirstEnergy Corporation.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Akron, OH MSA was 6.5 percent as of January 2017. Unemployment levels significantly increased from 6 percent in March 2020 to 15 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Akron, OH MSA was 3.4 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from two community contacts within the Akron, OH MSA to better understand area credit and community needs. Contacts worked for organizations associated with neighborhood and economic development and financial literacy. One contact expressed that PNC is active in helping to meet community needs. The other contact indicated they were aware PNC offered a Bank On certified account. The contacts expressed the following needs within the MSA:

- Small business loans;
- Affordable housing;
- Rehabilitation of older housing stock, including 1-4 family residences given a vast majority built prior to 1950;
- Grants to organizations and shelters that combat homelessness and conditions leading to homelessness;
- Access to broadband internet throughout the MSA;
- Basic checking accounts with low or no minimum balances; and
- Youth checking accounts to introduce children to the importance of saving money and having access to the traditional banks.

Cleveland-Elyria, OH MSA AA**Demographic Data**

The following table provides a summary of the demographics that include housing, business, and farm information for the Cleveland-Elyria, OH MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Cleveland-Elyria, OH MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	638	18.5	23.0	32.1	24.5	1.9
Population by Geography	2,064,483	12.1	20.0	34.3	33.2	0.4
Housing Units by Geography	956,125	14.1	22.4	33.4	29.4	0.6
Owner-Occupied Units by Geography	552,981	6.5	16.2	37.9	39.2	0.2
Occupied Rental Units by Geography	294,627	22.5	31.0	29.2	16.0	1.2
Vacant Units by Geography	108,517	30.1	30.6	22.4	15.7	1.3
Businesses by Geography	163,063	8.6	16.8	32.6	41.0	1.0
Farms by Geography	4,034	4.0	12.1	39.7	44.0	0.1
Family Distribution by Income Level	521,209	22.8	16.7	19.3	41.2	0.0
Household Distribution by Income Level	847,608	25.9	15.3	16.6	42.2	0.0
Median Family Income MSA - 17460 Cleveland-Elyria, OH MSA		\$65,821	Median Housing Value			\$138,565
			Median Gross Rent			\$761
			Families Below Poverty Level			11.6%
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$32,911 and moderate-income families earned less than \$52,657. The median housing value in the AA is \$138,565. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$823 for a low-income borrower and \$1,316 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$744. Based on these calculations, low- and moderate-income borrowers would qualify for and be able to afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 11.6 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated October 2021, manufacturing, financial services, and healthcare are important economic drivers of the economy in Cleveland. Cleveland's pandemic recovery lags behind its peers of Columbus and Cincinnati. Supply chain shortages with semiconductor chips and production delays have hindered manufacturing in the city. The Cleveland automobile industry is disproportionately associated with SUVs and larger vehicles. Cleveland has world-class clinical and research healthcare institutions which support jobs beyond the healthcare industry. Longer term risks to the Cleveland economy include migration out of the city and areas in the city with high housing foreclosure inventories. Major employers include the Cleveland Clinic, University Hospitals, United States Office of Personnel Management, Minute Men Company, and Group Management Services Incorporated.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Cleveland-Elyria, OH MSA was 6.7 percent as of January 2017. Unemployment levels significantly increased from 5.9 percent in March 2020 to 20.7 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Cleveland-Elyria, OH MSA was 4.6 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC completed a listening session with multiple community groups, and reviewed information from four additional contacts completed during the evaluation period to better understand area credit and community needs. Contacts worked for a wide range of organizations including affordable housing, community development, economic development, and public health. Contacts expressed the following needs in the MSA:

- Affordable housing;
- Investment in CDFIs;
- Access to smaller dollar mortgage loans;
- Home rehabilitation loans due to older housing stock;
- Financial literacy programs for teens and youth;
- Small business loans and lines of credit for independent contractors (general contractors, plumbing, heating, roofing, electrical) focused on home repairs;
- Secured and unsecured credit card products;
- Board and committee membership; and
- Grants and donations to community organizations focused on reducing poverty.

Columbus, OH MSA AA

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Columbus, OH MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Columbus, OH MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	427	15.5	24.8	31.6	27.2	0.9
Population by Geography	1,937,379	10.2	22.7	34.1	32.1	0.9
Housing Units by Geography	820,047	11.8	24.0	33.7	30.3	0.2
Owner-Occupied Units by Geography	455,172	5.3	19.1	36.6	39.0	0.0
Occupied Rental Units by Geography	288,648	18.0	30.5	31.0	20.1	0.4
Vacant Units by Geography	76,227	27.7	28.3	26.7	16.8	0.5
Businesses by Geography	149,897	9.2	18.5	30.0	41.9	0.5
Farms by Geography	4,529	5.0	15.8	44.1	35.0	0.1
Family Distribution by Income Level	471,436	22.3	17.0	19.5	41.2	0.0
Household Distribution by Income Level	743,820	24.2	16.4	17.2	42.2	0.0
Median Family Income MSA - 18140 Columbus, OH MSA		\$70,454	Median Housing Value			\$160,640
			Families Below Poverty Level			10.6%
			Median Gross Rent			\$840
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$35,227 and moderate-income families earned less than \$56,363. The median housing value in the AA is \$160,640. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$881 for a low-income borrower and \$1,409 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$862. Based on these calculations, low- and moderate-income borrowers would qualify for and be able to afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 10.6 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated October 2021, education, financial services, healthcare, manufacturing, and state government activity are the important economic drivers of the economy. Columbus is home to The Ohio State University, which contributes to the highly educated workforce in the metro area. Enrollment in local universities is up, which should also support hiring and growth throughout the metro. The area has favorable migration patterns, low living costs, and lower business costs than other similarly sized cities. Housing starts are well below its peak pace, which may cause affordability issues in the city. The largest employers are The Ohio State University, OhioHealth, JP Morgan Chase & Company, Nationwide, Nationwide Children's Hospital Inc, and Kroger.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Columbus, OH MSA was 5 percent as of January 2017. Unemployment levels significantly increased from 4.7 percent in March 2020 to 13.2 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Columbus, OH MSA was 2.8 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC held a listening session with multiple community groups and reviewed two contacts within the Columbus, OH MSA to better understand area credit and community needs. Organizations that participated in the listening session included representatives from local government and nonprofits. Listening session participants and contacts described numerous needs in the MSA including affordable housing, small business loans including microloans, small dollar loans for individuals, rehabilitation of older housing stock, workforce development programs, financial literacy and coaching associated with personal financial management, and financial education courses. Participants also highlighted the importance of digital literacy in the workforce and the need for financial institutions to offer services in various languages for non-native English speakers. Participants expressed a keen interest in banks becoming more involved in community development services that impact individuals in the community. The greatest needs in the MSA include:

- Affordable housing;
- Investments in LIHTCs;
- Small business loans, including microloans to smaller businesses;
- Small dollar loans for individual homeowners for rehabilitation of their older houses;
- Workforce development programs that are paired with workforce housing;
- Financial literacy and coaching classes focused on basic and entry-level personal financial management skills;
- Financial education classes, including for children and teenagers;
- Digital literacy courses and initiatives to support workforce development; and
- Access to banking and financial services in languages other than English.

Scope of Evaluation in Ohio

In evaluating performance in the state of Ohio, examiners conducted a full-scope review for the Akron, OH MSA AA, the Cleveland-Elyria, OH MSA AA, and the Columbus, OH MSA AA.

The Akron, OH MSA AA had 8.1 percent of deposits, 10.1 percent of lending, and 9.8 percent of branches within the state of Ohio. Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked fourth out of 25 FDIC-insured institutions with a 12.9 percent deposit market share.

The Cleveland-Elyria, OH MSA AA had 38 percent of deposits, 28.8 percent of lending, and 26.9 percent of branches within the state of Ohio. Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked third out of 35 FDIC-insured institutions with a 12.1 percent deposit market share.

The Columbus, OH MSA AAA had 30 percent of deposits, 29.7 percent of lending, and 22.8 percent of branches within the state of Ohio. Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked third out of 56 FDIC-insured institutions with a 9.6 percent deposit market share.

Limited-scope reviews were completed for the Canton-Massillon, OH MSA AA; Dayton-Kettering, OH MSA AA; Mansfield, OH MSA AA; Springfield, OH MSA AA; Toledo, OH MSA AA; Weirton-Steubenville, WV-OH MSA AA; Wheeling, WV-OH MSA AA; and the Ohio non-metro AA.

The OMB changes did not affect the AAs in the state of Ohio.

Examiners based their ratings primarily on the results of the areas that received the full-scope review and the bank's performance in the limited-scope areas, as applicable.

For the Cleveland-Elyria, OH MSA AA, Columbus, OH MSA AA, Canton-Massillon, OH MSA AA, and Ohio non-metro AA, small loans to businesses received more weight than home mortgage loans and small loans to farms. For the Akron, OH MSA AA, Dayton-Kettering, OH MSA AA, Springfield, OH MSA AA, Toledo, OH MSA AA, Weirton-Steubenville, WV-OH MSA AA, and the Wheeling, WV-OH MSA AA, small loans to businesses received more weight than home mortgage loans. For the Mansfield, OH MSA AA, home mortgage loans and small loans to businesses received equal weight. For the Akron, OH MSA AA, Dayton-Kettering, OH MSA AA, Mansfield, OH MSA AA, Springfield, OH MSA AA, Toledo, OH MSA AA, Weirton-Steubenville, WV-OH MSA AA, and the Wheeling, WV-OH MSA AA, PNC originated or purchased too few small loans to farms in this rating area to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN OHIO

LENDING TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Akron, OH MSA AA was excellent, in the Cleveland-Elyria, OH MSA AA was excellent, and in the Columbus, OH MSA AA was good. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Lending Test rating for the state of Ohio.

Lending Activity

Based on the tables below, lending levels reflected excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and small farm loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Full Scope							
Akron, OH MSA	4,277	7,179	19	39	11,514	10.1	8.1
Cleveland-Elyria, OH MSA	10,639	22,138	43	117	32,937	28.8	38.0
Columbus, OH MSA	10,683	23,189	53	34	33,959	29.7	30.0
Limited Scope							
Canton-Massillon, OH MSA	1,811	2,356	28	8	4,203	3.7	1.9
Dayton-Kettering, OH MSA	2,701	7,126	10	40	9,877	8.6	6.5
Mansfield, OH MSA	185	192	13	1	391	0.3	0.1
Springfield, OH MSA	642	867	7	5	1,521	1.3	1.0
Toledo, OH MSA	2,094	3,069	12	25	5,200	4.5	3.9
Weirton-Steubenville, WV-OH MSA	268	454	2	8	732	0.6	0.8
Wheeling, WV-OH MSA	168	292	1	0	461	0.4	0.5
Ohio non-metro	5,693	7,624	370	26	13,713	12.0	9.1
Totals	39,161	74,486	558	303	114,508	100.0	100.0
Regional Activity Loans	NA	NA	NA	5	5	NA	NA
Statewide Activity Loans	NA	NA	NA	3	3	NA	NA

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

Dollar Volume of Loans (\$000)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Full Scope							
Akron, OH MSA	646,262	668,991	1,440	31,174	1,347,867	10.6	8.1

Cleveland-Elyria, OH MSA	1,698,703	2,112,127	3,418	142,787	3,957,035	31.1	38.0
Columbus, OH MSA	1,815,267	1,775,274	5,888	82,700	3,679,129	28.9	30.0
Limited Scope							
Canton-Massillon, OH MSA	215,729	217,377	3,209	5,690	442,005	3.5	1.9
Dayton-Kettering, OH MSA	385,831	740,143	1,093	34,223	1,161,290	9.1	6.5
Mansfield, OH MSA	16,855	11,939	1,342	400	30,536	0.2	0.1
Springfield, OH MSA	55,872	54,435	1,442	3,550	115,299	0.9	1.0
Toledo, OH MSA	350,360	205,761	785	137,853	694,759	5.5	3.9
Weirton-Steubenville, WV-OH MSA	21,938	35,779	163	392	58,272	0.5	0.8
Wheeling, WV-OH MSA	17,033	22,754	36	0	39,823	0.3	0.5
Ohio non-metro	579,722	541,996	43,363	31,324	1,196,405	9.4	9.1
Totals	5,803,572	6,386,576	62,179	470,093	12,722,420	100.0%	100.0%
Regional Activity Loans	NA	NA	NA	9,949	9,949	NA	NA
Statewide Activity Loans	NA	NA	NA	6,436	6,436	NA	NA

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

Akron, OH MSA AA

Lending levels reflected excellent responsiveness to AA credit needs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked fourth out of 25 FDIC-insured institutions (top 16 percent) with a 12.9 percent deposit market share. The top three banks by deposit market share are The Huntington National Bank ranked first with a 27.5 percent deposit market share, JPMorgan Chase Bank, NA ranked second with a 15.8 percent deposit market share, and KeyBank, NA ranked third with a 13.5 percent deposit market share.

In home mortgage lending, PNC ranked ninth out of 422 lenders (top 2.1 percent) with a market share of 2.8 percent. The top lender in the market was The Huntington National Bank with an 11 percent market share, followed by Quicken Loans, LLC with a 7.7 percent market share, and Third Federal Savings and Loan with a 4.7 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 2.1 percent for lending compared to the top 16 percent for deposits.

In small loans to businesses, PNC ranked fourth out of 144 lenders (top 2.8 percent) with a market share of 9.9 percent. The top lender in this market was The Huntington National Bank with a market share of 18.1 percent, followed by JPMorgan Chase Bank, NA with an 11.5 percent market share, and American Express National Bank with an 11.3 percent market share. The bank's lending performance relative to

the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 2.8 percent for lending compared to the top 16 percent for deposits.

Cleveland-Elyria, OH MSA AA

Lending levels reflected excellent responsiveness to AA credit needs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked third out of 35 FDIC-insured institutions (top 8.6 percent) with a 12.1 percent deposit market share. The top two banks by deposit market share are KeyBank, NA ranked first with a 27.8 percent deposit market share, and The Huntington National Bank ranked second with a 14.4 percent deposit market share.

In home mortgage lending, PNC ranked 13th out of 574 lenders (top 2.3 percent) with a market share of 2.4 percent. The top lender in the market was The Huntington National Bank with an 8.7 percent market share, followed by Quicken Loans, LLC with a 7.8 percent market share, and Third Federal Savings and Loans with a 7.3 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 2.3 percent for lending compared to the top 8.6 percent for deposits.

In small loans to businesses, PNC ranked fourth out of 192 lenders (top 2.1 percent) with a market share of 9.3 percent. The top lender in this market was The Huntington National Bank with a market share of 14.5 percent, followed by American Express National Bank with an 11.6 percent market share, and JPMorgan Chase, NA with a 9.3 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 2.1 percent for lending compared to the top 8.6 percent for deposits.

In small loans to farms, PNC ranked eighth out of 17 lenders (top 47.1 percent) with a market share of 2.1 percent. The top lender in this market was The Huntington National Bank with a 50.6 percent market share, followed by Farmers National Bank with a 9.7 percent market share, and Wells Fargo Bank, NA with a 9 percent market share. The bank's lending performance relative to the number of lenders in this AA is lower than the bank's deposit base. The bank is in the top 47.1 percent for lending compared to the top 8.6 percent for deposits.

Columbus, OH MSA AA

Lending levels reflected excellent responsiveness to AA credit needs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked third out of 56 FDIC-insured institutions (top 5.4 percent) with a 9.6 percent deposit market share. The top two banks by deposit market share are The Huntington National Bank ranked first with a 34.1 percent deposit market share, and JPMorgan Chase Bank, NA ranked second with a 25.5 percent deposit market share.

In home mortgage lending, PNC ranked 12th out of 608 lenders (top 2 percent) with a market share of 1.9 percent. The top lender in the market was The Huntington National Bank with a 7.9 percent market share, followed by Union Savings Bank with a 4.8 percent market share, and Quicken Loans, LLC with a 4.3 percent market share. The bank's lending performance relative to the number of lenders in this AA

is stronger than the bank's deposit base. The bank is in the top 2 percent for lending compared to the top 5.4 percent for deposits.

In small loans to businesses, PNC ranked fourth out of 214 lenders (top 1.9 percent) with a market share of 10.6 percent. The top lender in this market was JPMorgan Chase Bank, NA with a market share of 17.1 percent, followed by The Huntington National Bank with a 13.5 percent market share, and American Express National Bank with an 11 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 1.9 percent for lending compared to the top 5.4 percent for deposits.

In small loans to farms, PNC ranked eighth out of 21 lenders (top 38.1 percent) with a market share of 2.1 percent. The top lender in this market was The Huntington National Bank with a 34.2 percent market share, followed by John Deere Financial, FSB with a 15.8 percent market share, and JPMorgan Chase Bank, NA with a 12.9 percent market share. The bank's lending performance relative to the number of lenders in this AA is lower than the bank's deposit base. The bank is in the top 38.1 percent for lending compared to the top 5.4 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AAs.

Akron, OH MSA AA

Home Mortgage Loans

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

Based on the data in the tables, the overall geographic distribution of home mortgage loans was poor.

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

Small Loans to Businesses

Refer to Table Q in the state of Ohio 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

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

Cleveland-Elyria, OH MSA AA

Home Mortgage Loans

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

Based on the data in the tables, the overall geographic distribution of home mortgage loans was adequate.

- The percentage of home mortgage loans in low-income geographies was significantly below the percentage of owner-occupied housing units in those geographies and exceeded the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied housing units in those geographies but was near to the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the state of Ohio 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

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

Small Loans to Farms

Refer to Table S in the state of Ohio 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.

Based on the data in the tables below, the overall geographic distribution of small loans to farms was very poor.

- The percentage of small loans to farms in low-income geographies was significantly below the percentage of farms located in those geographies the aggregate percentage of all reporting lenders.
- The percentage of small loans to farms in moderate-income geographies was significantly below the percentage of farms located in those geographies and the aggregate percentage of all reporting lenders.

Columbus, OH MSA AA

Home Mortgage Loans

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

Based on the data in the tables, the overall geographic distribution of home mortgage loans was adequate.

- The percentage of home mortgage loans in low-income geographies was well below the percentage of owner-occupied housing units in those geographies and was below the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied housing units in those geographies but exceeded the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the state of Ohio 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was good.

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

Small Loans to Farms

Refer to Table S in the state of Ohio 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.

Based on the data in the tables, the overall geographic distribution of small loans to farms was poor.

- The percentage of small loans to farms in low-income geographies was significantly below both the percentage of farms located in those geographies and the aggregate percentage of all reporting lenders.
- The percentage of small loans to farms in moderate-income geographies was well below the percentage of farms located in those geographies but was near to the aggregate percentage of all reporting lenders.

Lending Gap Analysis

The OCC reviewed summary reports and maps, and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in either of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

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

Akron, OH MSA AA

Home Mortgage Loans

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

Based on the data in the tables, the overall borrower distribution of home mortgage loans was good.

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

Small Loans to Businesses

Refer to Table R in the state of Ohio 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 businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was adequate.

- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Cleveland-Elyria, OH MSA AA***Home Mortgage Loans***

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

Based on the data in the tables, the overall borrower distribution of home mortgage loans was good.

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

Small Loans to Businesses

Refer to Table R in the state of Ohio 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 businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was adequate.

- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Farms

Refer to Table T in the state of Ohio 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 businesses.

Based on the data in the tables, the overall borrower distribution of small loans to farms was adequate.

- The percentage of loans to small farms was well below the percentage of small farms located in the AA but was near to the aggregate percentage of all reporting lenders.

Columbus, OH MSA AA***Home Mortgage Loans***

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

Based on the data in the tables, the overall borrower distribution of home mortgage loans was good.

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

Small Loans to Businesses

Refer to Table R in the state of Ohio 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.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was poor.

- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with revenues of \$1 million or less located in the AA and was below the aggregate percentage of all reporting lenders.

Small Loans to Farms

Refer to Table T in the state of Ohio 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 businesses.

Based on the data in the tables, the overall borrower distribution of small loans to farms was good.

- The percentage of loans to small farms was below the percentage of small farms located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

Akron, OH MSA AA

The level of CD lending in the Akron, OH MSA AA was excellent. PNC made 39 CD loans totaling \$31.2 million, which represented 12.3 percent of allocated tier 1 capital. By dollar volume, 3.3 percent of the loans were for affordable housing, 1.3 percent funded economic development activities, 95.3 percent funded community services, and 0.2 percent funded revitalization and stabilization efforts. Management did not indicate any of the loans were complex, innovative, or demonstrated leadership.

The following is an example of the bank's CD loans that illustrated the responsiveness of PNC's CD lending:

- A total of \$600,000 in a revolving line of credit to support the operation of a local community development corporation located in a low-income geography in the AA. Funding consisted of an initial line of credit of \$300,000 and one renewal. The community development corporation provides affordable housing and career development training to low- and moderate-income individuals. This loan addressed the community contact identified need of affordable housing.

Cleveland-Elyria, OH MSA AA

The level of CD lending in the Cleveland-Elyria, OH MSA AA was excellent. PNC made 117 CD loans totaling \$142.8 million, which represented 12 percent of allocated tier 1 capital. By dollar volume, 16.5 percent of the loans were for affordable housing, 53 percent funded community services, and 30.6 percent funded revitalization and stabilization efforts. Management did not indicate any of the loans were complex, innovative, or demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the responsiveness of PNC's CD lending:

- PNC made an \$11 million loan that supported affordable housing and provided bridge financing for the rehabilitation of a multifamily apartment complex located in a moderate-income geography in Cleveland, Ohio. The multifamily apartment complex consists of 420 residential units that are restricted to seniors aged 55 and over and earning at or below 60 percent of the area median income. This loan addressed the community identified need of affordable housing and providing rehabilitation loans due to older housing stock.
- PNC made a \$7.1 million loan that supported affordable housing and provided financing for the rehabilitation of a multifamily apartment complex located in a moderate-income geography in Cleveland, Ohio. The multifamily apartment complex consists of 260 residential units that are restricted to seniors aged 62 and over and earning at or below 60 percent of the area median income. This loan addressed the community identified need of providing home rehabilitation loans due to older housing stock.

Columbus, OH MSA AA

The level of CD lending in the Columbus, OH MSA AA was excellent. PNC made 34 CD loans totaling \$82.7 million, which represented 8.8 percent of allocated tier 1 capital. By dollar volume, 54.5 percent of the loans were for affordable housing, 7 percent funded economic development activities, and 38.5 percent funded community services. Management did not indicate any of the loans were complex, innovative, or demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the responsiveness of PNC's CD lending:

- PNC made a \$3.1 million construction loan that supported affordable housing. This construction loan supported the development of 32 individual units in Delaware, Ohio as part of a LIHTC project.

The residential property is restricted to individuals earning between 30 and 50 percent of the area median income. This loan addressed the community contact identified need of affordable housing.

- PNC made a total of \$6.1 million in bridge financing that supported affordable housing. The bank provided financing to facilitate the rehabilitation of a 150-unit apartment complex in Canal Winchester, Ohio. The residential property contains 74 units subject to a housing assistance program which provides housing subsidies at 30 percent of the area median income. The remaining 76 units are restricted to individuals earning 50 percent or below of the area median income. This loan addressed the community contact identified need of affordable housing.
- PNC made a total of \$3 million in loans to a CDFI focused on providing capital loans to affordable housing developers and flexible financing to small businesses, which are needs identified by the community contact in the AA.

In addition, PNC made eight CD loans totaling \$16.4 million in the broader statewide and regional area whose purpose, mandate, or function included serving PNCs AA.

Product Innovation and Flexibility

The institution made extensive use of innovative and flexible lending practices in order to serve AA credit needs.

Akron, OH MSA AA

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

Cleveland-Elyria, OH MSA AA

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC made 45 loans totaling \$7 million under its Community Mortgage Lending Program and 601 grants totaling \$1.4 million under its Closing Cost Assistance Grant Program.

Columbus, OH MSA AA

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC made 32 loans totaling \$3.9 million under its Community Mortgage Lending Program and 924 grants totaling \$2 million under its Closing Cost Assistance Grant Program.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Dayton-Kettering, OH MSA AA, Springfield, OH MSA AA, Toledo, OH MSA AA, and Ohio non-metro AA was consistent with the bank's overall performance under the Lending Test in the full-scope areas. The bank's performance in the Canton-Massillon, OH MSA AA, Mansfield, OH MSA AA, Weirton-Steubenville, WV-OH MSA AA, and Wheeling, WV-OH MSA AA was weaker than the bank's overall performance under the Lending Test in the full-scope areas. The weaker performance in the Canton-Massillon, OH MSA AA and Mansfield, OH MSA AA was due to weaker geographic distributions. The

weaker performance in the Weirton-Steubenville, WV-OH MSA AA was due to weaker geographic distribution and a lower level of CD lending. The weaker performance in the Wheeling, WV-OH MSA AA was due to no CD lending. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Lending Test rating for the state of Ohio.

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

INVESTMENT TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Akron, OH MSA AA was adequate, in the Cleveland-Elyria, OH MSA AA was excellent, and in the Columbus, OH MSA AA was excellent. The combined Investment Test performance in the limited-scope reviews and broader statewide area investments had a minimal impact the Investment Test rating for the state of Ohio.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Full Scope										
Akron, OH MSA AA	9	583	103	16,033	112	7.1	16,616	3.9	0	0
Cleveland-Elyria, OH MSA AA	10	22,265	524	161,616	534	33.8	183,881	42.7	1	2,000
Columbus, OH MSA AA	11	16,506	304	110,708	315	19.9	127,214	29.5	0	0
Limited Scope										
Canton-Massillon, OH MSA AA	6	355	52	2,137	58	3.7	2,492	0.6	0	0
Dayton-Kettering, OH MSA AA	1	499	264	34,606	265	16.8	35,105	8.1	0	0
Mansfield, OH MSA AA	2	55	5	270	7	0.4	325	0.1	0	0
Springfield, OH MSA AA	10	336	33	984	43	2.7	1,320	0.3	0	0
Toledo, OH MSA AA	1	1	109	13,094	110	7.0	13,095	3.0	0	0
Weirton-Steubenville, WV-OH MSA AA	6	257	8	760	14	0.9	1,017	0.2	0	0
Wheeling, WV-OH MSA AA	0	0	8	5,480	8	0.5	5,480	1.3	0	0
Ohio non-metro AA	3	2,087	101	16,225	104	6.6	18,312	4.2	0	0
Regional	0	0	4	14,910	4	0.3	14,910	3.5	0	0
Statewide	3	9,271	2	2,091	5	0.3	11,362	2.6	0	0
Total	62	52,215	1517	378,914	1,579	100.0	431,129	100.0	1	2,000

* 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.

Akron, OH MSA AA

The institution had an adequate level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, although not in a leadership position. The combined prior and current period dollar volume represented 6.6 percent of allocated tier 1 capital.

The institution exhibited good responsiveness to credit and community economic development needs. PNC had 10 qualified investments totaling \$13.6 million related to affordable housing, two qualified investments totaling \$1.9 million related to economic development, and 100 qualified grants totaling \$1.1 million related to community service organizations that provided needed services to low- and moderate-income individuals.

The institution occasionally used complex investments to support CD initiatives. CD investments involved at least two complex projects. Management did not indicate any of the investments were innovative.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- The bank invested \$13.1 million in a LIHTC project for the rehabilitation of a 348-unit apartment complex in Kent, Ohio. This complex is restricted to residents earning 35, 50, and 60 percent of the area median income and are covered by Housing Voucher Program contracts, illustrating responsiveness to affordable housing needs.
- The bank invested \$1.3 million in a NMTC project to provide operational funding to a nonprofit organization that specializes in community and economic development finance in Northeast Ohio. This nonprofit supports other organizations devoted to small business financing and affordable housing initiatives with flexible, low-cost financing and technical support. This complex NMTC involved significant coordination with multiple CDEs.
- The bank invested \$586,106 in a CDFI that provides microloans to local small businesses. This investment provided capital for PPP loans to support women- and minority-owned small businesses that were left behind during the first two rounds of PPP lending. The investment demonstrated leadership in the bank's response to the COVID-19 pandemic and investment payments were structured as interest-only to provide flexibility.
- The bank made 13 grants totaling \$323,000 to a nonprofit organization that supports initiatives that benefit Akron-based low-income families. Programs supported by these funds include food assistance, child and support assistance, healthcare assistance, and educational programs focused on improving financial well-being, illustrating responsiveness to specific community needs.

Cleveland-Elyria, OH MSA AA

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, occasionally in a leadership position. The combined prior and current period dollar volume represented 15.4 percent of allocated tier 1 capital. This did not include one unfunded commitment totaling \$2 million, less than one percent of allocated capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had 47 qualified investments totaling \$83.2 million related to affordable housing, three qualified investments totaling \$20.9 million related to economic development, 16 qualified investments totaling \$67.5 million related to revitalization and stabilization efforts, and 468 qualified investments and grants totaling \$12.3 million related to community service organizations that provided needed services to low- and moderate-income individuals.

The institution made extensive use of complex investments to support CD initiatives. CD investments involved at least eleven complex projects. Management did not indicate any of the investments were innovative.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- PNC invested in three projects totaling \$30.1 million through the PNC Opportunity Zone Investment program, all involving revitalization of low- and moderate-income geographies in Cleveland. Opportunity Zone programs are part of the federal tax legislation established to provide investment incentives for certain geographies. The bank demonstrated leadership and developed the Opportunity Zone products with flexibility. The Opportunity Zone products offered by the bank make challenging projects more feasible.
- The bank invested \$11 million in a LIHTC project for the renovation of a 260-unit multifamily property in Cleveland. All units are restricted to individuals with incomes at or below 60 percent of the area median income and are covered by Housing Voucher Program contracts, demonstrating the bank's responsiveness to community needs regarding LIHTC financing.
- The bank invested \$7 million in a NMTC project for equipment financing to expand operations at a laminate manufacturing company. This investment creates 50 new manufacturing jobs and retains 50 existing jobs within a moderate-income geography in inner-city Cleveland. The investment was complex and involved three CDEs each formed to make QLICIs.
- The bank made two NMTC investments totaling \$5.3 million to build and operate an early childhood development center operated by a nonprofit community school that primarily serves low-income families in Cleveland. This facility provides educational services to children under three for K-8 preparation. This investment also supports relocation of a Federal Qualified Health Center to a building adjacent to the development center. Services will include family medicine, pediatrics, behavior health, substance abuse, a Spanish language clinic, and express care program for low- and moderate-income individuals.

Columbus, OH MSA AA

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, although rarely in a leadership position. The combined prior and current period dollar volume represented 13.5 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had 39 qualified investments totaling \$102.7 million related to affordable housing, three qualified investments totaling \$18.6 million related to economic development, and 273 qualified grants totaling \$5.9 million related to community service organizations that provided needed services to low- and moderate-income individuals.

The institution made significant use of complex investments to support CD initiatives. CD investments involved at least six complex projects. Management did not indicate any of the investments were innovative.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- PNC invested \$16.3 million in a CDFI that provides microloans to local small businesses. This investment provided capital to issue PPP loans to support women- and minority-owned small businesses that were left behind during the first two rounds of PPP lending. The investment demonstrated leadership in the bank's response to the COVID-19 pandemic and investment payments were structured as interest-only to provide flexibility in repayment.
- The bank invested \$11.8 million in a LIHTC project for the rehabilitation of a 150-unit multifamily property located in Canal Winchester, Ohio. All units are restricted to low- and moderate-income individuals with incomes at or below 60 percent of the area median income. This LIHTC is complex due to the expertise required to ensure compliance with various state and federal subsidiary programs.
- The bank invested \$2 million in a CDFI that provides capital to increase and improve the supply of affordable rental housing for low-income households and special needs populations. Investment proceeds will be used to make flexible loans for the acquisition, rehabilitation, and operation of neglected and abandoned single family homes, demonstrating responsiveness to community needs for rehabilitation of older homes.

In addition, PNC made nine investments totaling \$26.3 million to organizations in the broader statewide and regional area whose purpose, mandate, or function included serving PNC's AA. Five investments totaling \$23.8 million were for affordable housing initiatives and four investments totaling \$2.5 million supported economic development. A significant example involves \$6.6 million investment in a LIHTC project for the construction of a 40-unit apartment complex in Allen County, Ohio, which will be restricted to low- and moderate-income individuals at or below 60 percent of the area median income. The broader statewide and regional area investments had a minimal impact on the bank's overall Investment Test rating in the state of Ohio.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Dayton-Kettering, OH MSA AA, Toledo, OH MSA AA, and Wheeling, WV-OH MSA AA was consistent with the bank's overall performance under the Investment Test in the full-scope areas. In the Canton-Massillon, OH MSA AA, Mansfield, OH MSA AA, Springfield, OH MSA AA, Weirton-Steubenville, WV-OH MSA AA, and Ohio non-metro AA, the bank's performance was weaker than the bank's overall performance in the full-scope areas due to a lower volume of investments. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Investment Test rating in the state of Ohio.

SERVICE TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Akron, OH MSA AA and Columbus, OH MSA AA was excellent and in the Cleveland-Elyria, OH MSA AA was good. The bank's performance in the limited-scope reviews supported the bank's overall Service Test rating for the state of Ohio.

Retail Banking Services

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
Full Scope											
Akron, OH MSA	8.1	19	9.8	15.8	10.5	36.8	36.8	11.4	19.7	41.7	27.2
Cleveland-Elyria, OH MSA	37.9	52	26.9	5.8	30.8	34.6	28.8	12.1	20.0	34.3	33.2
Columbus, OH MSA	30.0	44	22.8	9.1	38.6	13.6	36.4	10.3	22.7	34.1	32.1
Limited Scope											
Canton-Massillon, OH MSA	1.9	8	4.1	0.0	0.0	87.5	12.5	6.3	10.7	65.7	17.0
Dayton-Kettering, OH MSA	6.5	19	9.8	10.5	15.8	47.4	26.3	9.1	20.1	42.8	28.1
Mansfield, OH MSA	0.2	1	0.5	0.0	0.0	100.0	0.0	3.9	16.9	57.4	21.8
Springfield, OH MSA	1.0	3	1.6	0.0	66.7	0.0	33.3	7.4	27.0	40.9	24.7
Toledo, OH MSA	3.9	14	7.3	14.3	14.3	35.7	28.6	13.2	14.6	40.9	30.4
Weirton-Steubenville, WV-OH MSA	0.8	2	1.0	0.0	0.0	50.0	50.0	3.3	15.1	72.1	9.5
Wheeling, WV-OH MSA	0.5	1	0.5	0.0	0.0	0.0	100.0	0.0	18.7	66.6	14.7
Ohio non-metro	9.1	30	15.5	3.3	23.3	63.3	10.0	1.1	15.4	64.8	18.2

Note: The table present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Note: The Columbus, OH MSA AA and Toledo, OH MSA AA each had one branch located in a NA geography.

Akron, OH MSA

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AA. The branch distribution in low-income geographies exceeded, and in moderate-income geographies was below, the percentage of the population living within those geographies. Examiners gave positive consideration for two branches in middle-income geographies that were on the opposite side of the street from a low- or moderate-income geographies and three branches in middle-income geographies where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 72 ATMs in the AA, of which 45 were deposit-taking. PNC provided data that indicated 70.6 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Cleveland-Elyria, OH MSA

Service delivery systems were accessible to geographies and individuals of different income levels in the institution's AA. The branch distribution in low-income geographies was well below and in moderate-income geographies exceeded the percentage of the population living within those geographies.

Examiners gave positive consideration for two branches in middle- and upper-income geographies that were on the opposite side of the street from a moderate-income geography and two branches in middle-income geographies where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 190 ATMs in the AA, of which 150 were deposit-taking. PNC provided data that indicated 72 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Columbus, OH MSA

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AA. The branch distribution in low-income geographies was near to and in moderate-income geographies exceeded the percentage of the population living within those geographies. Examiners gave positive consideration for one branch in an unclassified geography on the opposite side of the street from a low-income geography, for one middle-income branch location on the opposite side of the street from a moderate-income geography, and for four branches in middle-income geographies where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 187 ATMs in the AA, of which 114 were deposit-taking. PNC provided data that indicated 72.6 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Full Scope						
Akron, OH MSA	0	4	-1	0	-1	-2
Cleveland-Elyria, OH MSA	1	19	-1	0	-9	-8
Columbus, OH MSA	1	15	-4	-1	-6	-4
Limited Scope						
Canton-Massillon, OH MSA	0	4	0	0	-3	0
Dayton-Kettering, OH MSA	0	6	0	0	-3	-3

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Mansfield, OH MSA	0	0	0	0	0	0
Springfield, OH MSA	0	2	-1	0	-1	0
Toledo, OH MS	0	4	0	-1	0	-3
Weirton-Steubenville, WV-OH MSA	0	1	0	-1	0	0
Wheeling, WV-OH MS	0	1	0	-1	0	0
Ohio non-metro	0	10	0	-2	-7	-1

Note: The table present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Note: For the Canton-Massillon, OH MSA AA, one branch was closed in a NA geography. For the Columbus, OH MSA AA, one branch was opened in a NA geography.

Akron, OH MSA

The institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC did not open any branches in this AA during the evaluation period. The bank closed four branches, one of which was located in a low-income geography. The closed branch in the low-income geography was consolidated with a near-by branch location as part of PNC's branch network optimization program. Despite the branch closures, branch locations remained readily accessible to geographies and individuals of different income levels in the bank's AA.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for the 19 stand-alone locations were 9:00 a.m. to either 5:00 p.m. or 6:00 p.m., Monday through Friday, with 16 of these branches open on Saturdays from 10:00 a.m. until 2:00 p.m.

In addition, PNC opened 61 Foundation Checking Accounts and 1,976 SmartAccess Prepaid Visa Cards in the AA.

Cleveland-Elyria, OH MSA

The institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened one branch in a middle-income geography. The bank closed 19 branches, one of which was in a low-income geography. The closed branch in the low-income geography was consolidated with a near-by branch location as part of PNC's branch network optimization program. Despite the branch closures, branch locations remained accessible to geographies and individuals of different income levels in the bank's AA.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for 51 stand-alone locations were 9:00 a.m. to either 5:00 p.m. or 6:00 p.m., Monday

through Friday, with 46 of these branches open on Saturdays from 10:00 a.m. until 2:00 p.m. PNC also had one branch located in a grocery store which was open from 11:00 a.m. until 7:00 p.m., Monday through Friday, and from 10:00 a.m. to 4:00 p.m. on Saturday.

In addition, PNC opened 238 Foundation Checking Accounts and 7,423 SmartAccess Prepaid Visa Cards in the AA.

Columbus, OH MSA

The institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened one branch in an undefined geography. The bank closed fifteen branches, of which four were located in low-income geographies, and one was located in a moderate-income geography. The closures were consolidations with nearby branch locations resulting from PNC's network optimization program. Despite the branch closures, branch locations remained readily accessible to geographies and individuals of different income levels in the bank's AA.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for the 44 stand-alone locations were 9:00 a.m. to either 5:00 p.m. or 6:00 p.m., Monday through Friday, with 31 of these branches open on Saturdays from 10:00 a.m. until 2:00 p.m.

In addition, PNC opened 176 Foundation Checking Accounts and 5,676 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution was a leader in providing CD services.

Akron, OH MSA

The institution was a leader in providing CD services. During the evaluation period, the bank provided 234 qualified CD service activities to 18 organizations within this AA. PNC conducted 39 financial education events with nine different organizations to approximately 898 predominately low- and moderate-income participants. Leadership was evident through PNC personnel providing technical or financial assistance through 195 board or committee participation activities to 12 different CD organizations.

The following are examples of CD services provided in this AA:

- A PNC employee conducted eight technical service activities serving on the board of directors of a local chapter of a nationwide social services agency. The organization works with their community by providing direct services targeted to meet the needs of predominately low- and moderate-income individuals and families and empower them to achieve lasting success. In addition, PNC employees conducted 21 financial education activities with the organization that benefitted 753 individuals.

- A PNC employee conducted 13 technical service activities serving on the board of directors of a neighborhood development corporation. The organization provides affordable housing, counseling, education, and financial assistance to potential first-time homebuyers, and promotes economic development opportunities for small business expansion. In addition, PNC employees conducted two financial education activities with the organization that benefitted 18 low- and moderate-income individuals.

Cleveland-Elyria, OH MSA

The institution was a leader in providing CD services. During the evaluation period, PNC provided 916 qualified CD service activities to 46 organizations within this AA. PNC conducted 90 financial education events with 10 organizations to approximately 2,093 predominately low- and moderate-income participants. Leadership was evident through PNC personnel providing technical or financial assistance through 826 board or committee participation activities to 39 different CD organizations.

The following are examples of CD services provided in this AA:

- A PNC employee conducted two technical service activities serving on the board of directors of a nonprofit workforce development organization that serves teens and young adults by providing access to computers and the internet, as well as providing a summer youth employment program. In addition, PNC employees conducted 36 financial education activities with the organization that benefitted 574 low- and moderate-income individuals.
- PNC employees provided 31 financial literacy classes to 951 predominately low- and moderate-income persons at a community resource center committed to rethinking how communities and financial institutions build strong, healthy, and collaborative relationships to serve individuals and families. The classes focused on budgeting, banking, understanding credit, as well as mortgages and first-time home buying.

Columbus, OH MSA

The institution was a leader in providing CD services. During the evaluation period, PNC provided 778 qualified CD service activities to 46 organizations within this AA. PNC conducted 91 financial education events with 12 organizations to approximately 2,303 predominately low- and moderate-income participants. Leadership is evident through PNC personnel providing technical or financial assistance through 687 board or committee participation activities to 40 different CD organizations.

The following are examples of CD services provided in this AA:

- PNC employees conducted two financial empowerment training activities with 42 low-income individuals at certified Community Development Corporation and a Treasury-designated CDFI. The organization works with low- and moderate-income individuals, minorities, women, immigrants, and refugees.
- PNC employees conducted 72 technical service activities by serving on the board of directors or committee on a community services organization. The organization supplied counseling, education, and after-school and summer programs to low- and moderate-income individuals and families so they can contribute to a healthy community.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Dayton-Kettering, OH MSA AA and the Springfield, OH MSA AA was consistent with the bank's overall performance in the full-scope areas. Performance in the Toledo, OH MSA AA and the Ohio non-metro AA was stronger than performance in the full scope areas due to stronger branch distributions in low- or moderate-income geographies. The bank's performance in the Canton-Massillon, OH MSA AA, Mansfield, OH MSA AA, Weirton-Steubenville, WV-OH MSA AA, and the Wheeling, WV-OH MSA AA was weaker than the bank's overall performance in the full-scope areas due to poorer branch distributions in low- and moderate-income geographies. The bank's performance in the limited-scope reviews supported the bank's overall Service Test rating for the state of Ohio.

State Rating

State of Pennsylvania

CRA rating for the State of Pennsylvania³²: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: High Satisfactory

The Service Test is rated: Outstanding

The major factors that support this rating include:

- Excellent level of lending activity;
- Good geographic distribution of loans;
- Adequate borrower distribution of loans;
- PNC is a leader in making CD loans;
- PNC had a significant level of qualified CD investments and grants;
- Service delivery systems were readily accessible to geographies and individuals of different income levels; and
- PNC was a leader in providing CD services that were responsive to identified needs in the AA.

Description of Institution's Operations in Pennsylvania

PNC delineated 15 AAs in the state of Pennsylvania. This includes the entirety of the Altoona, PA MSA, East Stroudsburg, PA MSA, Erie, PA MSA, Gettysburg, PA MSA, Harrisburg-Carlisle, PA MSA, Lancaster, PA MSA, Lebanon, PA MSA, Reading, PA MSA, State College, PA MSA, Williamsport, PA MSA, and York-Hanover, PA MSA, portions of the Bloomsburg-Berwick PA MSA, Pittsburgh, PA MSA, and Scranton—Wilkes-Barre, PA MSA, and the Pennsylvania non-metro counties of Clarion, Clearfield, Crawford, Elk, Greene, Huntingdon, Indiana, Jefferson, Lawrence, McKean, Somerset, Venango, Warren, and Wayne. Refer to appendix A for a complete description of the AAs.

PNC operated 201 branches in the AAs, representing 9.6 percent of total branches. PNC also operated 611 deposit-taking ATMs within the AAs, representing 13.6 percent of total deposit-taking ATMs. PNC had \$110.2 billion in deposits in the portions of Pennsylvania where PNC had AAs, which represented 29.9 percent of the bank's total deposits. PNC originated or purchased 13.3 percent of its evaluation period lending in the portions of Pennsylvania where PNC had AAs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked first out of 117 FDIC-insured depository institutions with a 32.1 percent deposit market share. The Bank of New York Mellon ranked second with a 10.4 percent deposit market share, and BNY Mellon, NA ranked third with a 6.9 percent deposit market share.

³² For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation does not reflect performance in the parts of this state contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.

Erie, PA MSA AA**Demographic Data**

The following table provides a summary of the demographics that include housing, business, and farm information for the Erie, PA MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Erie, PA MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	72	15.3	13.9	43.1	25.0	2.8
Population by Geography	279,858	9.6	12.9	46.3	30.4	0.8
Housing Units by Geography	119,827	10.8	13.7	46.6	28.9	0.0
Owner-Occupied Units by Geography	72,273	4.5	8.8	50.6	36.2	0.0
Occupied Rental Units by Geography	37,661	21.1	21.4	39.6	17.9	0.0
Vacant Units by Geography	9,893	17.9	20.0	44.1	17.9	0.0
Businesses by Geography	19,922	12.6	12.0	44.2	31.2	0.0
Farms by Geography	554	2.9	7.6	46.9	42.6	0.0
Family Distribution by Income Level	69,932	21.1	17.6	20.8	40.5	0.0
Household Distribution by Income Level	109,934	24.3	15.9	17.7	42.1	0.0
Median Family Income MSA - 21500 Erie, PA MSA		\$58,746	Median Housing Value			\$116,085
			Median Gross Rent			\$688
			Families Below Poverty Level			11.9%
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$29,373 and moderate-income families earned less than \$46,997. The median housing value in the AA is \$116,085. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$734 for a low-income borrower and \$1,175 for a moderate-income borrower. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$623. Based on these calculations, low- and moderate-income borrowers would qualify for and be able to afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 11.9 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated September 2021, Erie serves as a regional healthcare hub in northwestern Pennsylvania. Manufacturing also plays an important role for the city with Wabtec, one of the largest employers in the area, being a builder of railroad locomotives. Erie faces economic hurdles including few high-paying jobs outside the manufacturing industry, a declining population, and a small concentration of prime-age workers. Wabtec's movement into production of electrified locomotives paired with increasing freight volumes in the United States provides the opportunity to further propel manufacturing in this city. Employment in the service sector remains down considerably as a result of the pandemic in this area. Major employers in Erie include Wabtec, University of Pittsburgh Medical Center Hamot, Erie Indemnity Company, Saint Vincent Hospital, and Walmart.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Erie, PA MSA was 7 percent as of January 2017. Unemployment levels significantly increased from 6.3 percent in March 2020 to 17.3 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Erie, PA MSA was 4.8 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from a community contact in the Erie, PA MSA to better understand area credit and community needs. The contact worked in economic development. The contact explained the need for an increase in affordable housing units, especially in the downtown corridor of the city. Other items noted were small business loans to draw additional businesses and jobs to the local area. The contact also expressed the need for community development services and described how banks could facilitate these activities through grants or internally sponsored events. Lastly, the contact expressed PNC Bank is proactive in the Erie MSA in their actions to address community needs. The greatest needs in the Erie MSA include:

- Affordable housing;
- Small business loans, especially to start-up businesses;
- Grants and donations to nonprofit organizations that focus on reducing crime; and
- Community development services including technical assistance to various community groups focused on development opportunities.

Pittsburgh, PA MSA AA

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Pittsburgh, PA MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Pittsburgh, PA MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	692	8.7	23.7	43.9	21.5	2.2
Population by Geography	2,290,947	5.1	19.8	47.5	27.1	0.6
Housing Units by Geography	1,072,273	6.0	21.7	47.6	24.6	0.1
Owner-Occupied Units by Geography	669,696	2.8	16.9	50.8	29.5	0.0
Occupied Rental Units by Geography	293,302	11.0	28.9	42.5	17.2	0.3
Vacant Units by Geography	109,275	12.5	31.0	42.1	14.1	0.3
Businesses by Geography	229,206	5.0	15.8	41.1	37.2	0.9
Farms by Geography	5,433	2.2	12.8	56.6	28.3	0.1
Family Distribution by Income Level	592,802	21.1	17.3	20.5	41.2	0.0
Household Distribution by Income Level	962,998	25.1	15.4	17.0	42.5	0.0
Median Family Income MSA - 38300 Pittsburgh, PA MSA		\$69,624	Median Housing Value			\$138,122
			Families Below Poverty Level			8.5%
			Median Gross Rent			\$755
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$34,812 and moderate-income families earned less than \$55,699. The median housing value in the AA is \$138,122. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$870 for a low-income borrower and \$1,392 for a moderate-income borrower. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$741. Based on these calculations, low- and moderate-income borrowers would qualify for and be able to afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 8.5 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated September 2021, economic drivers in Pittsburgh include medical centers, financial services, manufacturing, and energy. The Pittsburgh economy benefits from top education and research institutions located within the metropolitan area including Carnegie Mellon

University and the University of Pittsburgh. The Pittsburgh workforce is highly skilled and educated. The economy continues to benefit from a low cost of living and low costs for businesses compared to other large Northeastern areas. However, Pittsburgh faces challenges including negative net migration, a contracting population, and aging infrastructure including the city's important bridges. The new geographic flexibility for high-tech and office workers could lead to additional relocation away from Pittsburgh. Major employers in Pittsburgh include the University of Pittsburgh Medical Center Health System, Highmark Inc., the University of Pittsburgh, the PNC Financial Services Group, and Walmart.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Pittsburgh, PA MSA was 6 percent as of January 2017. Unemployment levels significantly increased from 5.8 percent in March 2020 to 16.6 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Pittsburgh, PA MSA was 4 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from three community contacts within the Pittsburgh, PA MSA to better understand area credit and community needs. The contacts worked for organizations associated with economic development, community development, and affordable housing. The contacts expressed a range of needs across the MSA including affordable housing, but also pointed to the older housing stock in the city that needs rehabilitation. The contacts expressed local financial institutions need to offer more innovative products including small dollar loans. Down payment assistance with mortgage loans also arose during the discussion. Contacts also expressed that local financial institution offer many products, but that offering a free or low-cost checking account would appeal to this organization's clients. Many low- and moderate-income individuals cannot afford the minimum balances that banks require and end up paying account fees due to low balances. The greatest needs in the area include:

- Affordable housing;
- Grants and/or loans for rehabilitation of aging housing stock and infrastructure;
- Small dollar loans for businesses and individuals;
- Down payment assistance for low- and moderate-income borrowers; and
- No fee checking accounts that have no minimum balance requirements.

Scope of Evaluation in Pennsylvania

In evaluating performance in the state of Pennsylvania, examiners conducted a full-scope review for the Erie, PA MSA AA and the Pittsburgh, PA MSA AA. The Erie, PA MSA AA had 2.2 percent of deposits, 4.5 percent of lending, and 5 percent of branches within the state of Pennsylvania. Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked first out of 10 FDIC-insured institutions with a 33.4 percent deposit market share. The Pittsburgh, PA MSA AA had the largest percentage of deposits, 82.2 percent, and comprised 64.8 percent of lending and 50.7 percent of branches within the state of Pennsylvania. Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked first out of 47 FDIC-insured institutions with a 42.4 percent deposit market share.

Limited-scope reviews were completed for the Altoona, PA MSA AA, Bloomsburg-Berwick, PA MSA AA, East Stroudsburg, PA MSA AA, Gettysburg, PA MSA AA, Harrisburg-Carlisle, PA MSA AA, Lancaster, PA MSA AA, Lebanon, PA MSA AA, Reading, PA MSA AA, Scranton—Wilkes-Barre, PA MSA AA, State College, PA MSA AA, Williamsport, PA MSA AA, York-Hanover, PA MSA AA, and the Pennsylvania non-metro AA.

The OMB changes did not affect the AAs in the state of Pennsylvania.

Examiners based their ratings primarily on the results of the area that received the full-scope review and the bank's performance in the limited-scope areas, as applicable.

For the Erie, PA MSA AA, Pittsburgh, PA MSA AA, Harrisburg-Carlisle, PA MSA AA, Lancaster, PA MSA AA, and the Pennsylvania non-metro AA, small loans to businesses received greater weight than home mortgage loans and small loans to farms. For the Altoona, PA MSA AA, Reading, PA MSA AA, and the Williamsport, PA MSA AA, home mortgage loans and small loans to businesses received equal weight. For the Gettysburg, PA MSA AA and the York-Hanover, PA MSA AA, small loans to businesses and home mortgage loans received greater weight than small loans to farms. For the Bloomsburg-Berwick, PA MSA AA, East Stroudsburg, PA MSA AA, Scranton—Wilkes-Barre, PA MSA AA, and State College, PA MSA AA, small loans to businesses received greater weight than home mortgage loans. For the Lebanon, PA MSA AA, home mortgage loans received greater weight than small loans to businesses. For the Altoona, PA MSA AA, Bloomsburg-Berwick, PA MSA AA, East Stroudsburg, PA MSA AA, Lebanon, PA MSA AA Reading, PA MSA AA, Scranton—Wilkes-Barre, PA MSA AA, State College, PA MSA AA, and the Williamsport, PA MSA AA, PNC originated or purchased too few small loans to farms in this rating area to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN PENNSYLVANIA

LENDING TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in both the Erie, PA MSA AA and the Pittsburgh, PA MSA AA is excellent. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Lending Test rating for the state of Pennsylvania.

Lending Activity

Based on the tables below, lending levels reflected excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and small farm loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Full Scope							
Erie, PA MSA	2,094	3,567	35	19	5,715	4.5	2.2
Pittsburgh, PA MSA	32,748	50,116	50	211	83,125	64.8	82.2
Limited Scope							
Altoona, PA MSA	54	62	0	3	119	0.1	0.0
Bloomsburg-Berwick, PA MSA	197	280	0	0	477	0.4	0.2
East Stroudsburg, PA MSA	973	1,821	3	6	2,803	2.2	0.8
Gettysburg, PA MSA	1,303	1,280	62	10	2,655	2.1	0.5
Harrisburg-Carlisle, PA MSA	1,893	2,820	29	23	4,765	3.7	4.9
Lancaster, PA MSA	2,918	4,230	227	16	7,391	5.8	1.7
Lebanon, PA MSA	210	160	1	1	372	0.3	0.0
Reading, PA MSA	293	370	1	2	666	0.5	0.0
Scranton—Wilkes-Barre, PA MSA	2,527	4,150	3	20	6,700	5.2	4.2
State College, PA MSA	811	1,081	4	1	1,897	1.5	1.0
Williamsport, PA MSA	233	216	0	1	450	0.4	0.1
York-Hanover, PA MSA	1,675	1,691	32	6	3,404	2.7	0.6
Pennsylvania non-metro	3,126	4,459	43	9	7,637	6.0	1.6
Totals	51,055	76,303	490	328	128,176	100.0	100.0
Regional Activity Loans	NA	NA	NA	2	2	NA	NA
Statewide Activity Loans	NA	NA	NA	19	19	NA	NA

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

Dollar Volume of Loans (\$000)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Full Scope							
Erie, PA MSA	250,050	267,193	2,843	21,378	541,464	4.1	2.2
Pittsburgh, PA MSA	4,745,094	3,572,792	6,689	457,406	8,781,981	66.8	82.2

Limited Scope							
Altoona, PA MSA	6,934	9,134	0	1,500	17,568	0.1	0.0
Bloomsburg-Berwick, PA MSA	19,009	25,178	0	0	44,187	0.3	0.2
East Stroudsburg, PA MSA	102,774	93,468	137	3,551	199,930	1.5	0.8
Gettysburg, PA MSA	159,160	71,256	10,318	6,480	247,214	1.9	0.5
Harrisburg-Carlisle, PA MSA	302,731	236,606	4,207	25,631	569,175	4.3	4.9
Lancaster, PA MSA	413,945	313,364	19,798	8,155	755,262	5.7	1.7
Lebanon, PA MSA	27,294	18,886	273	745	47,198	0.4	0.0
Reading, PA MSA	39,869	44,660	15	4,000	88,544	0.7	0.0
Scranton—Wilkes-Barre, PA MSA	237,004	297,452	81	15,832	550,369	4.2	4.2
State College, PA MSA	213,107	71,914	222	3,290	288,533	2.2	1.0
Williamsport, PA MSA	26,244	16,840	0	750	43,834	0.3	0.1
York-Hanover, PA MSA	210,431	140,419	3,867	1,740	356,457	2.7	0.6
Pennsylvania non-metro	304,006	288,163	3,140	14,400	609,709	4.6	1.6
Totals	7,057,652	5,467,325	51,590	564,858	13,141,425	100.0	100.0
Regional Activity Loans	NA	NA	NA	1,180	1,180	NA	NA
Statewide Activity Loans	NA	NA	NA	11,475	11,475	NA	NA

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

Erie, PA MSA AA

Lending levels reflected excellent responsiveness to AA credit needs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked first out of 10 FDIC-insured institutions (top 10 percent) with a 33.4 percent deposit market share. Northwest Bank ranked second with an 18 percent deposit market share and First National Bank of Pennsylvania ranked third with a 17.5 percent deposit market share.

In home mortgage lending, PNC ranked fifth out of 232 lenders (top 2.2 percent) with a market share of 5.8 percent. The top lender in the market was Northwest Bank with a 15.2 percent market share, followed by Marquette Savings Bank with an 8.2 percent market share, and Quicken Loans, LLC with a 6.1 percent market share.

In small loans to businesses, PNC ranked second out of 84 lenders (top 2.4 percent) with a market share of 13.3 percent. The top lender in this market was Northwest Bank with a market share of 13.8 percent. First National Bank of Pennsylvania ranked third with a 12.1 percent market share.

In small loans to farms, PNC ranked first out of eight lenders (top 12.5 percent) with a market share of 26.2 percent. John Deere Financial, FSB ranked second with a 21.4 percent market share, and Wells Fargo Bank, NA ranked third with a 19.1 percent market share.

Pittsburgh, PA MSA AA

Lending levels reflected excellent responsiveness to AA credit needs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked first out of 47 FDIC-insured institutions (top 2.1 percent) with a 42.4 percent deposit market share. The Bank of New York Mellon ranked second with a 16.7 percent deposit market share and BNY Mellon, NA ranked third with an 11.1 percent deposit market share.

In home mortgage lending, PNC ranked first out of 648 lenders (top 0.2 percent) with a market share of 7.7 percent. Wells Fargo Bank, NA ranked second with a 6.3 percent market share, and Citizens Bank, NA ranked third with a 5.7 percent market share.

In small loans to businesses, PNC ranked first out of 203 lenders (top 0.5 percent) with a market share of 18.1 percent. American Express National Bank ranked second with a 10.9 percent market share, and First National Bank of Pennsylvania ranked third with a 9.2 percent market share.

In small loans to farms, PNC ranked fourth out of 20 lenders (top 20 percent) with a market share of 8 percent. The top lender in this market was The Huntington National Bank with a 21 percent market share, followed by Wells Fargo Bank, NA with a 16.5 percent market share, and John Deere Financial, FSB ranked third with a 14.3 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AAs.

Erie, PA MSA AA

Home Mortgage Loans

Refer to Table O in the state of Pennsylvania 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.

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of home mortgage loans is poor.

- The low percentage of owner-occupied housing units available in low-income geographies, the high percentage of occupied rental units, and the percentage of vacant units in this market were considered. Only 3,252, or 4.5 percent of, owner-occupied housing units were located in low-income geographies while 7,946, or 21.1 percent of, occupied rental units were located in low-income

geographies and 1,770, or 17.9 percent of, vacant units were located in low-income geographies. These factors constrained lending opportunities in low-income geographies. Given these challenges, more emphasis was placed on the bank's lending performance in moderate-income geographies.

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

Small Loans to Businesses

Refer to Table Q in the state of Pennsylvania 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses is excellent.

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

Small Loans to Farms

Refer to Table S in the state of Pennsylvania 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.

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to farms is good.

- There are only 554 farms in the AA, of which 2.9 percent, or 16, are in low-income geographies and 7.6 percent, or 42, are in moderate-income geographies. As a result, slightly more weight was given to the moderate-income geographies. Additionally, small loans to farms is not a primary product for the bank in this AA.
- The percentage of small loans to farms in low-income geographies was significantly below both the percentage of farms located in those geographies and the aggregate percentage of all reporting lenders.

- The percentage of small loans to farms in moderate-income geographies significantly exceeded both the percentage of farms located in those geographies and the aggregate percentage of all reporting lenders.

Pittsburgh, PA MSA AA

Home Mortgage Loans

Refer to Table O in the state of Pennsylvania 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.

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of home mortgage loans is good.

- The low percentage of owner-occupied housing units available in low-income geographies and the high percentage of occupied rental units and vacant units in both low- and moderate-income geographies constrained lending opportunities. Only 18,751, or 2.8 percent of, owner-occupied housing units were located in low-income geographies while 32,263, or 11 percent of, occupied rental units were located in low-income geographies and 13,659, or 12.5 percent of, vacant units were located in low-income geographies. There were 113,178, or 16.9 percent of, owner-occupied housing units located in moderate-income geographies while 84,764, or 28.9 percent of, occupied rental units and 33,875, or 31 percent of, vacant units were located in moderate-income geographies.
- The percentage of home mortgage loans in low-income geographies was significantly below the percentage of owner-occupied housing units in those geographies and was near to the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied housing units in those geographies but exceeded the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the state of Pennsylvania 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.

Based on the data in the tables discussed below, the overall geographic distribution of small loans to businesses is excellent.

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

Small Loans to Farms

Refer to Table S in the state of Pennsylvania 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.

Based on the data in the tables, the overall geographic distribution of small loans to farms is excellent.

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

Lending Gap Analysis

The OCC reviewed summary reports and maps, and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in either of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

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

Erie, PA MSA AA

Home Mortgage Loans

Refer to Table P in the state of Pennsylvania 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.

Based on the data in the tables, the overall borrower distribution of home mortgage loans is good.

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

Small Loans to Businesses

Refer to Table R in the state of Pennsylvania 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.

Based on the data in the tables, the overall borrower distribution of small loans to businesses is good.

- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Farms

Refer to Table T in the state of Pennsylvania 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 businesses.

Based on the data in the tables, the overall borrower distribution of small loans to farms is good.

- The percentage of loans to small farms was below the percentage of small farms located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Pittsburgh, PA MSA AA

Home Mortgage Loans

Refer to Table P in the state of Pennsylvania 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.

Based on the data in the tables, the overall borrower distribution of home mortgage loans is good.

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

Small Loans to Businesses

Refer to Table R in the state of Pennsylvania 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 businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses is adequate.

- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Farms

Refer to Table T in the state of Pennsylvania 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 businesses.

Based on the data in the tables, the overall borrower distribution of small loans to farms is adequate.

- The percentage of loans to small farms was well below the percentage of small farms located in the AA and was near to the aggregate percentage of all reporting lenders.

Community Development Lending

The institution is a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

Erie, PA MSA AA

The level of CD lending in the Erie, PA MSA AA is excellent. PNC made 19 CD loans totaling \$21.4 million, which represented 9 percent of allocated tier 1 capital. By dollar volume, 51.4 percent of the loans were for affordable housing and 48.6 percent funded community services. Management did not indicate any of the loans were innovative or demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the complexity and responsiveness of PNC's CD lending:

- PNC made a \$2.3 million bridge loan that supported the rehabilitation of a 30-unit LIHTC development in Erie, Pennsylvania. All 30 units are rent-restricted, with 19 of the units set aside for families earning 50 percent or less of area median income and 11 units set aside for families earning 60 percent or less of area median income. This loan is complex and responsive to the need for affordable housing as identified by a community contact.
- PNC made a \$9.2 million community development loan that supported a nonprofit organization offering residential and community services to children and adults with intellectual and developmental disabilities. The nonprofit works with over 400 people and their families each day. Eighty-five percent of clients live below 80 percent of the area median income. This loan is responsive to the need for community development services as identified by a community contact.

Pittsburgh, PA MSA AA

The level of CD lending in the Pittsburgh, PA MSA AA is excellent when considering the dollar volume of CD lending, the responsiveness and complexity of that CD lending, and PNC's efforts to originate a higher volume of CD loans that were impacted by strong competition for the available LIHTC opportunities in the AA. Examiners considered over \$31 billion in corporate deposits that were assigned to the headquarters location in downtown Pittsburgh and adjusted allocated tier 1 capital accordingly.

PNC made 211 CD loans totaling \$457.4 million, which represented 7.7 percent of adjusted allocated tier 1 capital. By dollar volume, 23.4 percent of the loans were for affordable housing, 12.2 percent funded economic development activities, and 64.4 percent funded community services. Management did not indicate any of the loans were innovative. PNC bid and lost on opportunities to provide financing on 18 LIHTC developments in the Pittsburgh, PA MSA AA. Management provided examiners with information showing the bids were competitive. The debt side of these equity investments amounted to \$200.2 million. Because PNC was unsuccessful in acquiring the LIHTCs, PNC was also unable to secure the associated debt obligations.

The following are examples of the bank's CD loans that illustrate the leadership, complexity, flexibility, and responsiveness of PNC's CD lending:

- PNC made six loans totaling \$28.3 million, including a \$2.3 million loan as part of a NMTC transaction, in support of community services. These loans supported a nonprofit's services including behavioral health education and family support services as well as the construction of a mental health and supportive services facility in a highly distressed municipality. The nonprofit serves over 5,500 children and their families annually, with 70 percent of the beneficiaries being low- and moderate-income families and/or individuals. The NMTC loan illustrates complexity.
- PNC made three loans totaling \$4.9 million in support of community services. These loans assisted with construction improvements for a nonprofit. The nonprofit provides year-round education programming to over 3,800 children, ranging in ages from four to 18, from school districts in eight western Pennsylvania counties. Approximately 97 percent of the students served by the nonprofit are eligible for free and reduced lunches. These loans demonstrate leadership.
- PNC made a \$9.7 million bridge loan that supported the new construction and rehabilitation of a 49-unit LIHTC development in Clairton, Pennsylvania. All 49 units are rent restricted to tenants with incomes at or below 50 percent of the area median income and five spaces on the first floor for commercial use with tenants at or below 20 percent of the area median income. This loan demonstrated leadership, is complex, and is responsive to the need for affordable housing as identified by a community contact.
- PNC made a \$150,000 loan in support of affordable housing. The loan provided financing to a housing development corporation to acquire foreclosed properties, undertake rehabilitation, and resell to low- and moderate-income buyers. The loan is flexible due to the bank significantly streamlining its processes and reducing costs to the organization. The loan is also responsive to the need for affordable housing as identified by a community contact.

In addition, PNC made 21 CD loans totaling \$12.7 million in the broader statewide and regional area whose purpose, mandate, or function included serving PNC's AA. The broader statewide and regional area CD lending had a positive impact on the bank's overall CD lending performance.

Product Innovation and Flexibility

The institution makes extensive use of innovative and/or flexible lending practices in order to serve AA credit needs.

Erie, PA MSA AA

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

Pittsburgh, PA MSA AA

PNC made 104 loans totaling \$11.2 million under its Community Mortgage Lending Program and 1,401 grants totaling \$3.1 million under its Closing Cost Assistance Grant Program.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Altoona, PA MSA AA, Gettysburg, PA MSA AA, Williamsport, PA MSA AA, and Pennsylvania non-metro AA was consistent with the bank's overall performance under the Lending Test in the full-scope areas. The bank's performance under the Lending Test in the Bloomsburg-Berwick, PA MSA AA, East Stroudsburg, PA MSA AA, Harrisburg-Carlisle, PA MSA AA, Lancaster, PA MSA AA, Lebanon, PA MSA AA, Reading, PA MSA AA, Scranton-Wilkes Barre-Hazleton, PA MSA AA, State College, PA MSA AA, and York-Hanover, PA MSA AA was weaker than the bank's overall performance under the Lending Test in the full scope areas.

The weaker performance in the Bloomsburg-Berwick, PA MSA AA, East Stroudsburg, PA MSA AA, Lancaster, PA MSA AA, and Scranton-Wilkes Barre-Hazleton, PA MSA AA was due to little or no CD lending. The weaker performance in the Harrisburg-Carlisle, PA MSA AA, State College, PA MSA AA, and York-Hanover, PA MSA AA was due to weaker geographic distribution and little or no CD lending. The weaker performance in the Lebanon, PA MSA AA and Reading, PA MSA AA was due to weaker geographic distribution.

The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Lending Test rating for the state of Pennsylvania.

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

INVESTMENT TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Erie, PA MSA AA was poor and in the Pittsburgh, PA MSA AA was good. The combined Investment Test performance in the limited-scope reviews and the statewide area investments had a minimal impact on the Investment Test rating for the state of Pennsylvania.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Full Scope										
Erie, PA MSA AA	1	822	81	7,490	82	4.9	8,312	1.6	0	0
Pittsburgh, PA MSA AA	103	78,054	823	340,644	926	55.9	418,698	80.9	0	0
Limited Scope										
Altoona, PA MSA AA	0	0	3	151	3	0.2	151	0.0	0	0
Bloomsburg-Berwick, PA MSA AA	3	149	13	2,669	16	1.0	2,818	0.5	0	0
East Stroudsburg, PA MSA AA	7	302	36	2,289	43	2.6	2,591	0.5	0	0
Gettysburg, PA MSA AA	9	537	22	1,487	31	1.9	2,024	0.4	0	0
Harrisburg-Carlisle, PA MSA AA	0	0	100	25,543	100	6.0	25,543	4.9	0	0
Lancaster, PA MSA AA	8	3,804	64	8,032	72	4.3	11,836	2.3	0	0
Lebanon, PA MSA AA	0	0	8	198	8	0.5	198	0.0	0	0
Reading, PA MSA AA	2	105	6	1,275	8	0.5	1,380	0.3	0	0
Scranton—Wilkes-Barre, PA MSA AA	34	2,304	143	13,715	177	10.7	16,019	3.1	0	0
State College, PA MSA AA	10	5,790	21	2,826	31	1.9	8,616	1.7	0	0
Williamsport, PA MSA AA	0	0	5	248	5	0.3	248	0.0	0	0
York-Hanover, PA MSA AA	0	0	45	2,223	45	2.7	2,223	0.4	0	0
Pennsylvania non-metro AA	8	1,727	102	10,134	110	6.6	11,861	2.3	0	0
Statewide	0	0	1	5,000	1	0.1	5,000	1.0	0	0
Total	185	93,594	1,473	423,924	1,658	100.0	517,518	100.0	0	0

Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Erie, PA MSA AA

The institution had a poor level of qualified CD investments and grants, particularly those that were not routinely provided by private investors. Management did not indicate any of the investments demonstrated leadership. The combined prior and current period dollar volume represented 3.5 percent of allocated tier 1 capital.

The institution exhibited good responsiveness to credit and community economic development needs. PNC had two qualified investments totaling \$3.7 million related to affordable housing, two qualified investments totaling \$3.1 million related to revitalization and stabilization efforts, and 78 qualified investments and grants totaling \$1.4 million related to community service organizations that provided needed services to low- and moderate-income individuals.

The institution made extensive use of innovative and/or complex investments to support CD initiatives when considering the dollar volume of these investments in comparison to total investments and allocated capital. CD investments involved at least three complex projects representing over 80 percent of current period investments by dollar.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- The bank made two investments totaling \$3.1 million in support of revitalization and stabilization of low- and moderate-income geographies. These complex NMTC investments are to a CDE to finance a commercial mixed-use facility in Erie, Pennsylvania that will serve as a community hub for healthcare, job training for under- and un-employed adults, and arts education for high school students.
- The bank invested \$2.9 million in support of affordable housing, a need in the AA. The investment funded the rehabilitation of a 30-unit LIHTC apartment development in Erie, Pennsylvania, restricted to low- and moderate-income individuals and families.
- The bank made 20 grants totaling \$491,700 to nine organizations for programs that provided community services to low- and moderate-income children to aid in their academic success and break the cycle of poverty. Programs focused on education and support services, such as after school care, meals, and transportation.
- The bank made seven community service-related grants to one organization totaling \$133,020 to provide approximately 6,000 new winter coats to low- and moderate-income children in Erie, Pennsylvania. The program is intended to inspire confidence in the youth population and hope for the children and their families by using the gift as a catalyst for community connection.

Pittsburgh, PA MSA AA

The institution had a significant level of qualified CD investments and grants, particularly those that were not routinely provided by private investors. Management did not indicate any of the investments demonstrated leadership. Examiners considered over \$31 billion in corporate deposits that were assigned to the headquarters location in downtown Pittsburgh and adjusted allocated tier 1 capital accordingly. After adjusting for these deposits, investments represented 7 percent of the allocated portion of the bank's tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had 212 qualified investments totaling \$317.1 million related to affordable housing, three qualified investments totaling \$14.2 million related to economic development, 28 qualified investments totaling \$34.3 million related to revitalization and stabilization efforts, and 683 qualified investments

and grants totaling \$53.1 million related to community service organizations that provided needed services to low- and moderate-income individuals.

The institution made extensive use of innovative and/or complex investments to support CD initiatives. CD investments involved at least 23 innovative and/or complex projects.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- The bank made a \$4 million investment in a CDFI in support of economic development to fund a loan pool whose proceeds will be used for small business, nonprofit, and community development loans in western Pennsylvania. These loans grant flexibility to entrepreneurs and growing small businesses that are unable to obtain lending through traditional means. The loans benefit low- and moderate-income individuals through employment opportunities at the small businesses who received financing, through services provided to nonprofit borrowers, and through real estate development projects undertaken by community development borrowers.
- The bank made six investments and grants totaling \$10.2 million to an organization for two projects in support of community services and one \$750,000 investment in support of affordable housing. The bank took a leadership role in providing grants to support a low-barrier, adult only shelter that provides health and support services in addition to 95 beds in group sleeping rooms and 42 beds available for overnight stays in the winter. Four investments supported a project that provides social services to youth at risk of homelessness who have aged out of foster care and one investment supported a project providing 74 transitional housing units to low-income individuals.
- The bank made a \$5 million investment in a HIHTC project to construct a 58-unit affordable housing development in Pittsburgh, Pennsylvania which is the fourth phase of a 400-unit development. The project is located in a revitalized area and is responsive to the need for affordable housing.
- The bank made two complex investments in a NMTC project totaling \$4.7 million in support of revitalization and stabilization efforts by a CDE in Pittsburgh, Pennsylvania. The project includes the development of a 66,000 square foot industrial space on a portion of a former steel mill. The project is expected to create 450 permanent jobs and redevelops a site designated by the Pennsylvania Department of Environmental Protection as a brownfield site.

In addition, PNC invested \$5 million in an organization in the broader statewide area whose purpose, mandate, or function included serving PNC's AA. This investment was made in a CDFI to support affordable housing. This statewide area investment had a minimal impact on the bank's overall Investment Test rating in the state of Pennsylvania.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Altoona, PA MSA AA, Bloomsburg-Berwick, PA MSA AA, Lebanon, PA MSA AA, and Reading, PA MSA AA was stronger than the bank's overall performance under the Investment Test in the full-scope areas due to a higher volume of investments. The bank's performance under the Investment Test in the State College, PA MSA AA was consistent with the bank's overall performance under the Investment Test in

the full-scope areas. The bank's performance under the Investment Test in the East Stroudsburg, PA MSA AA, Gettysburg, PA MSA AA, Harrisburg-Carlisle, PA MSA AA, Lancaster, PA MSA AA, Scranton–Wilkes-Barre, PA MSA AA, Williamsport, PA MSA AA, York-Hanover, PA MSA AA, and Pennsylvania non-metro AA was weaker than the bank's overall performance in the full-scope areas due to a lower volume of investments. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Investment Test rating in the state of Pennsylvania.

SERVICE TEST

The bank's performance under the Service Test in Pennsylvania is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Erie, PA MSA AA was good and in the Pittsburgh, PA MSA AA was excellent. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Service Test rating for the state of Pennsylvania.

Retail Banking Services

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
Full Scope											
Erie, PA MSA	2.2	10	5.0	10.0	0.0	60.0	30.0	9.6	12.9	46.3	30.4
Pittsburgh, PA MSA	82.2	102	50.7	5.9	19.6	35.3	37.3	5.1	19.8	47.5	27.1
Limited Scope											
Altoona, PA MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	6.0	11.3	74.0	8.8
Bloomsburg-Berwick, PA MSA	0.2	2	1.0	0.0	50.0	0.0	50.0	0.0	18.2	77.0	4.8
East Stroudsburg, PA MSA	0.8	6	3.0	0.0	33.3	66.7	0.0	0.0	11.3	83.4	5.3
Gettysburg, PA MSA	0.5	4	2.0	0.0	25.0	75.0	0.0	0.0	4.1	83.7	12.2
Harrisburg-Carlisle, PA MSA	4.9	9	4.5	11.1	11.1	44.4	33.3	6.0	16.4	53.9	22.5
Lancaster, PA MSA	1.7	17	8.5	5.9	0.0	70.6	23.5	4.3	10.6	73.6	11.6
Lebanon, PA MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	3.5	17.9	62.3	16.3
Reading, PA MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	15.5	5.5	55.7	23.3
Scranton—Wilkes-Barre, PA MSA	4.2	19	9.5	5.3	31.6	42.1	15.8	3.4	21.6	50.5	24.0
State College, PA MSA	1.0	5	2.5	0.0	20.0	20.0	20.0	3.3	20.9	40.6	22.9
Williamsport, PA MSA	0.1	2	1.0	0.0	50.0	50.0	0.0	5.8	11.7	75.9	6.6
York-Hanover, PA MSA	0.6	6	3.0	0.0	0.0	100.0	0.0	7.9	6.5	68.0	17.6
Pennsylvania non-metro	1.6	19	9.5	15.8	15.8	57.9	5.3	1.6	5.3	85.7	6.8

Note: The table present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Note: For the Pittsburgh, PA MSA AA, there are two branches located in a NA geography. For the Scranton—Wilkes-Barre, PA MSA AA, there is one branch located in a NA geography. For the State College, PA MSA AA, there are two branches located in a NA geography. For the Pennsylvania non-metro AA, there is one branch located in a NA geography.

Erie, PA MSA

Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the institution's AA. The branch distribution in low-income geographies exceeded the percentage of the population living within those geographies. The bank did not have any branches in moderate-income geographies. Examiners gave positive consideration for one branch in a middle-income geography where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 82 ATMs in the AA, of which 28 were deposit-taking. PNC provided data that indicated 74.2 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Pittsburgh, PA MSA

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AA. The branch distribution in low-income geographies exceeded, and in moderate-income geographies approximated, the percentage of the population living within those geographies. Examiners gave positive consideration for nine branches in middle-, upper- and unclassified-income geographies that were on the opposite side of the street from low- or moderate-income geographies and for 15 branches in middle- and upper-income geographies where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 605 ATMs in the AA, of which 353 were deposit-taking. Two deposit-taking ATMs also had video teller capabilities. PNC provided data that indicated 77.6 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings*						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Full Scope						
Erie, PA MSA	0	3	0	-1	-2	0
Pittsburgh, PA MSA	7	46	-4	-9	-13	-13
Limited Scope						
Altoona, PA MSA	0	0	0	0	0	0

Bloomsburg-Berwick, PA MSA	0	1	0	0	-1	0
East Stroudsburg, PA MSA	0	3	0	-1	-2	0
Gettysburg, PA MSA	0	3	0	0	-2	-1
Harrisburg-Carlisle, PA MSA	0	11	0	-2	-7	-2
Lancaster, PA MSA	0	6	0	0	-5	-1
Lebanon, PA MSA	0	1	0	0	-1	0
Reading, PA MSA	0	0	0	0	0	0
Scranton—Wilkes-Barre, PA MSA	0	8	0	-1	-5	-2
State College, PA MSA	0	1	0	0	0	-1
Williamsport, PA MSA	0	0	0	0	0	0
York-Hanover, PA MSA	0	2	-1	0	-1	0
Pennsylvania non-metro	0	14	0	-2	-12	0

Note: The table present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Erie, PA MSA

The institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC did not open any branches during the evaluation period. The bank closed three branches, only one of which was in a moderate-income geography. The branch closure was due to low branch performance metrics based on past trends and future growth. Despite the branch closure, branch locations remained reasonably accessible to geographies and individuals of different income levels in the bank's AA.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. Branch hours for all 10 stand-alone locations were 9:00 a.m. to either 5:00 p.m. or 6:00 p.m., Monday through Friday, with five of these branches open on Saturdays from 10:00 a.m. until 2:00 p.m.

In addition, PNC opened 11 Foundation Checking Accounts and 524 SmartAccess Prepaid Visa Cards in the AA.

Pittsburgh, PA MSA

The institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened seven branches during the evaluation period, one of which was located in a low-income geography. The bank closed 46 branches, five of which were located in low-income geographies, and nine of which were located in moderate-income geographies. One branch closing and opening in low-income geographies was due to relocation. The remaining branch closures in low- or moderate-income geographies were consolidations with near-by branch locations as part of PNC's branch network optimization program. Despite the branch closures, branch locations remained readily accessible to geographies and individuals of different income levels in the bank's AA.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. Branch hours for 99 stand-alone branch and/or drive-up facilities were 9:00 a.m. to either 5:00 p.m. or 6:00 p.m., Monday through

Friday, with 59 of these branches open on Saturdays from 10:00 a.m. until 2:00 p.m. The remaining three branches were in facilities with limited access and service hours.

In addition, PNC opened 209 Foundation Checking Accounts and 6,344 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution was a leader in providing CD services.

Erie, PA MSA

The institution was a leader in providing CD services. During the evaluation period, bank employees provided 284 qualified CD service activities to 16 organizations within this AA. PNC conducted 36 financial education events with four organizations to approximately 321 predominately low- and moderate-income participants. Leadership is evident through board or committee participation in 248 of these activities to 13 organizations.

The following are examples of CD services provided in this AA:

- A PNC employee conducted seven technical service activities serving on the board of directors of a nonprofit organization whose mission was dedicated to educational initiatives, career development, and community civility of low- or moderate-income at-risk youth. In addition, PNC employees conducted 31 financial education activities with the organization that benefitted 319 individuals.
- A PNC employee conducted 34 technical service activities serving on the board of directors of an organization that provides safe and supportive transitional housing, education, and counseling for homeless women with or without children.

Pittsburgh, PA MSA

The institution was a leader in providing CD services. During the evaluation period, bank employees provided 1,845 qualified CD service activities to 81 organizations within this AA. PNC conducted 157 financial education events with 27 organizations with approximately 1,957 predominately low- and moderate-income participants. Leadership is evident through board or committee participation in 1,688 of these activities to 53 organizations.

The following are examples of CD services provided in this AA:

- A PNC employee conducted 167 technical service activities serving on the board of directors and various committees of an economic development organization. Their programs and services are specifically targeted toward low- and moderate-income individuals and families who have traditionally struggled with instability and debt and focused on financial empowerment, homeownership, and stability. In addition, PNC employees conducted 19 financial education activities with the organization that benefitted 231 individuals.
- A PNC employee conducted 87 technical service activities serving on the board of directors and various committees of a nonprofit organization dedicated to helping unemployed women with

children or those entering the workforce for the first time achieve economic self-sufficiency through job readiness, education, training, and employment.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Bloomsburg-Berwick, PA MSA AA, East Stroudsburg, PA MSA AA, Gettysburg, PA MSA AA, Scranton–Wilkes-Barre, PA MSA AA, and the Pennsylvania non-metro AA was consistent with the bank's overall performance under the Service Test in the full-scope areas. Performance in the Altoona, PA MSA AA, Harrisburg-Carlisle, PA MSA AA, Lancaster, PA MSA AA, Lebanon, PA MSA AA, Reading, PA MSA AA, State College, PA MSA AA, Williamsport, PA MSA AA, and York-Hanover, PA MSA AA was weaker than the overall Service Test performance in the full-scope areas due to a poorer branch distribution in low- or moderate-income geographies. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Service Test rating for the state of Pennsylvania.

State Rating

State of South Carolina

CRA rating for the State of South Carolina³³: Satisfactory

The Lending Test is rated: High Satisfactory

The Investment Test is rated: Outstanding

The Service Test is rated: Low Satisfactory

The major factors that support this rating include:

- Good level of lending activity;
- Adequate geographic distribution of loans;
- Adequate borrower distribution of loans;
- PNC was a leader in making CD loans, after considering the CD lending in the limited-scope AAs and the CD lending in the broader statewide area whose purpose, mandate, or function included serving PNC's AAs;
- The bank's performance in the limited-scope reviews had a positive impact on the bank's overall Lending Test rating for the state of South Carolina;
- PNC had an excellent level of qualified CD investments and grants;
- Service delivery systems were reasonably accessible to geographies and individuals of different income levels; and
- PNC provided an adequate level of CD services that were responsive to identified needs in the AA.

Description of Institution's Operations in South Carolina

PNC delineated six AAs in the state of South Carolina, which included portions of the Charleston-North Charleston, SC MSA, Columbia, SC MSA, Florence, SC MSA, Greenville-Anderson, SC MSA, Hilton Head Island-Bluffton, SC MSA, and the South Carolina non-metro county of Georgetown. Refer to appendix A for a complete description of the AAs.

PNC operated seven branches in the AAs, representing 0.3 percent of total branches. PNC also operated nine deposit-taking ATMs within the AAs, representing 0.2 percent of total deposit-taking ATMs. PNC had \$409.5 million in deposits in the portions of South Carolina where PNC had AAs, which represented 0.1 percent of the bank's total deposits. PNC originated or purchased 0.3 percent of its evaluation period lending in the portions of South Carolina where PNC had AAs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked 20th out of 56 FDIC-insured depository institutions with a 0.6 percent deposit market share. The top three banks by deposit market share are Bank of America, NA ranked first with a 20.9 percent deposit market share, Wells Fargo Bank, NA ranked second with a 20.7 percent deposit market share, and Truist Bank ranked third with a 12.9 percent deposit market share.

³³ For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation does not reflect performance in the parts of this state contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.

Charleston-North Charleston, SC MSA AA**Demographic Data**

The following table provides a summary of the demographics that include housing, business, and farm information for the Charleston-North Charleston, SC MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Charleston-North Charleston, SC MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	86	16.3	17.4	26.7	36.0	3.5
Population by Geography	372,904	12.7	17.2	29.8	38.7	1.5
Housing Units by Geography	175,607	11.9	17.2	29.2	40.3	1.4
Owner-Occupied Units by Geography	89,750	6.4	14.8	31.4	46.9	0.5
Occupied Rental Units by Geography	58,268	20.3	21.1	29.7	26.6	2.3
Vacant Units by Geography	27,589	11.8	17.1	20.9	47.8	2.4
Businesses by Geography	40,086	11.5	16.5	25.6	44.1	2.3
Farms by Geography	904	5.6	15.3	39.0	39.3	0.8
Family Distribution by Income Level	87,214	22.8	15.2	17.6	44.4	0.0
Household Distribution by Income Level	148,018	26.0	15.0	16.4	42.6	0.0
Median Family Income MSA - 16700 Charleston-North Charleston, SC MSA		\$65,558	Median Housing Value			\$299,955
			Families Below Poverty Level			12.2%
			Median Gross Rent			\$1,044

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

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$32,779 and moderate-income families earned less than \$52,446. The median housing value in the AA is \$299,955. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$819 for a low-income borrower and \$1,311 for a moderate-income borrower. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$1,610. Based on these calculations, low- and moderate-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 12.2 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated August 2021, economic drivers include the defense industry manufacturing, tourism, and construction. Charleston has a diverse economy and benefits from a having a modern port. The Port of Charleston ranked as the sixth largest seaport in the United States in dollar value of goods handled in 2020. The port has attracted further business investment into Charleston and tourism from cruises. Housing demand remains strong, and this has fueled new home construction along with higher prices in the market. Construction in general will benefit from the growing manufacturing and logistics industries. Aerospace products and parts manufacturing remains strong. Top employers in the area include Joint Base Charleston, the Medical University of South Carolina, Roper St. Francis Healthcare, and the Boeing Company.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Charleston-North Charleston, SC MSA was 4.3 percent as of January 2017. Unemployment levels significantly increased from 2.6 percent in March 2020 to 11.5 percent in May 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Charleston-North Charleston, SC MSA was 2.8 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

The OCC reviewed three community contacts for the Charleston-North Charleston, SC MSA. Contacts included individuals that worked for a CDFI, an economic development organization, and a community organization focused on providing programs and assistance to African Americans and underserved populations in Charleston. Contacts expressed a wide range of needs in the Charleston area including:

- Affordable housing;
- Small business loans, especially smaller dollar loans of under \$100,000;
- Community development services that provide technical assistance to small businesses including on topics such as marketing, accounting, etc.;
- Community development services where bankers engage with small businesses and individuals about their products and services, especially for small businesses and entrepreneurs on how to qualify for loans;
- Second chance accounts for individuals who have encountered challenges in previous banking relationships;
- Low fee checking account products and marketing towards individuals in low- and moderate-income areas; and
- Financial literacy classes that introduce participants to low-fee checking account products.

Scope of Evaluation in South Carolina

In evaluating performance in the state of South Carolina, examiners conducted a full-scope review for Charleston-North Charleston, SC MSA AA. This AA had the largest percentage of deposits, 40.7 percent, 38.4 percent of lending, and 28.6 percent of branches within the state of South Carolina.

Limited-scope reviews were completed for the Columbia, SC MSA AA, Florence, SC MSA AA, Greenville-Anderson, SC MSA AA, Hilton Head Island-Bluffton, SC MSA AA, and the South Carolina non-metro AA.

The OMB changes did not affect the AAs in the state of South Carolina.

Examiners based their ratings primarily on the results of the area that received the full-scope review and the bank's performance in the limited-scope areas, as applicable.

For the Charleston-North Charleston, SC MSA AA, Columbia, SC MSA AA, and Greenville-Anderson, SC MSA AA, home mortgage loans and small loans to businesses received relatively equal weight. For the Florence, SC MSA AA, small loans to businesses received slightly more weight than home mortgage loans. For the Hilton Head Island-Bluffton, SC MSA AA and the South Carolina non-metro AA, home mortgage loans received more weight than small loans to businesses. For all AAs, PNC originated no or too few small loans to farms to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN SOUTH CAROLINA

LENDING TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on the full-scope review, the bank's performance in the Charleston-North Charleston, SC MSA AA was adequate. The bank's performance in the limited-scope reviews and the bank's statewide CD lending had a positive impact on the bank's overall Lending Test rating for the state of South Carolina.

Lending Activity

Based on the tables below, lending levels reflected good responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, and small business loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Full Scope							
Charleston-North Charleston, SC MSA	573	546	1	1	1,121	38.5	40.7
Limited Scope							
Columbia, SC MSA	122	144	0	5	271	9.3	9.6
Florence, SC MSA	83	122	0	1	206	7.1	9.8
Greenville-Anderson, SC MSA	381	311	0	1	693	23.8	24.5
Hilton Head Island-Bluffton, SC MSA	335	134	0	1	470	16.1	9.4
South Carolina non-metro	107	44	0	1	152	5.2	6.0
Totals	1,601	1,301	1	10	2,913	100.0	100.0
Statewide Activity Loans	NA	NA	NA	3	3	NA	NA

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

Dollar Volume of Loans (\$000)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Full Scope							
Charleston-North Charleston, SC MSA	249,322	64,932	350	500	315,104	42.7	40.7
Limited Scope							
Columbia, SC MSA	30,748	13,033	0	22,370	66,151	9.0	9.6
Florence, SC MSA	11,017	15,765	0	1,946	28,728	3.9	9.8
Greenville-Anderson, SC MSA	112,684	33,769	0	4,855	151,308	20.5	24.5
Hilton Head Island-Bluffton, SC MSA	142,831	9,383	0	72	152,286	20.6	9.4
South Carolina non-metro	22,037	2,676	0	60	24,773	3.4	6.0
Totals	568,639	139,558	350	29,803	738,350	100.0	100.0
Statewide Activity Loans	NA	NA	NA	1,368	1,368	NA	NA

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

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked 17th out of 29 FDIC-insured institutions (top 58.6 percent) with a 1 percent deposit market share. Wells Fargo Bank, NA ranked first with a 23.1 percent deposit market share, Bank of America, NA ranked second with a 17.5 percent deposit market share, and South State Bank, NA ranked third with a 12.9 percent deposit market share.

In home mortgage lending, PNC ranked 58th out of 568 lenders (top 10.2 percent) with a market share of 0.4 percent. The top lender in the market was Wells Fargo Bank, NA with a 4.8 percent market share, followed by Quicken Loans, LLC with a 4.7 percent market share, and Truist Bank with a 3.4 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 10.2 percent for lending compared to the top 58.6 percent for deposits.

In small loans to businesses, PNC ranked 26th out of 175 lenders (top 14.9 percent) with a market share of 0.9 percent. The top lender in this market was American Express National Bank, a nationwide lender with a significant small business credit card portfolio, with a market share of 16.2 percent, followed by Bank of America, NA with an 11.3 percent market share, and Wells Fargo Bank, NA with a 9.6 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 14.9 percent for lending compared to the top 58.6 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibited an adequate geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the state of South Carolina 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.

Based on the data in the tables, the overall geographic distribution of home mortgage loans was poor.

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

Small Loans to Businesses

Refer to Table Q in the state of South Carolina 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.

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to businesses was excellent.

- The bank's limited presence with only seven branches and only 0.1 percent of the bank's total deposits as well as the limited number of businesses located in low-income geographies constrained the ability of the bank and other lenders to make small loans to businesses in those geographies. Only 4,610, or 11.5 percent of businesses, were in low-income geographies.
- The percentage of small loans to businesses in low-income geographies was near to the percentage of businesses located in those geographies and met the aggregate percentage of all reporting lenders.
- The percentage of small loans to businesses in moderate-income geographies was near to the percentage of businesses located in those geographies and exceeded the aggregate percentage of all reporting lenders.

Lending Gap Analysis

The OCC reviewed summary reports and maps, and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in the full-scope AA. The OCC did not identify any unexplained conspicuous gaps in either of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the state of South Carolina 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.

Based on the data in the tables, the overall borrower distribution of home mortgage loans was poor.

- The percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families within the AA and was near to the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans to moderate-income borrowers was well below the percentage of moderate-income families within the AA and was below the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table R in the state of South Carolina 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 businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was adequate.

- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with revenues of \$1 million or less located in the AA and significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution made few 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.

The level of CD lending in the Charleston-North Charleston, SC MSA AA was poor. PNC made one CD loan totaling \$500,000, which represented 3 percent of allocated tier 1 capital. This loan supported economic development activities. Management did not identify the CD loan as being complex, innovative, or demonstrated leadership.

In addition, PNC made three CD loans totaling \$1.4 million in the broader statewide and regional area whose purpose, mandate, or function included serving PNCs AAs. The broader statewide area CD loans had a positive impact on the bank's overall CD lending performance.

Product Innovation and Flexibility

The institution made little use of innovative and flexible lending practices in order to serve AA credit needs. PNC distributed three grants totaling \$7,500 under its Closing Cost Assistance Grant Program.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Columbia, SC MSA AA, Florence, SC MSA AA, and Greenville-Anderson, SC MSA AA was stronger than the bank's overall performance under the Lending Test in the full-scope area. The bank's performance under the Lending Test in the Hilton Head Island-Bluffton, SC MSA AA was consistent with the bank's overall performance under the Lending Test in the full-scope area. The bank's performance under the Lending Test in the South Carolina non-metro AA was weaker than the bank's overall performance under the Lending Test in the full-scope area. The stronger performance in the Columbia, SC MSA AA, Florence, SC MSA AA, and Greenville-Anderson, SC MSA AA was due to higher level of CD lending. CD lending in the Columbia, SC MSA AA was significant and represented over 100 percent of allocated tier 1 capital. The weaker performance in the South Carolina non-metro AA was due to weaker geographic and borrower distributions. The bank's performance in the limited-scope reviews had a positive impact on the bank's overall Lending Test rating for the state of South Carolina.

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

INVESTMENT TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, the bank's performance in the Charleston-North Charleston, SC MSA AA was excellent. The bank's performance in the limited-scope reviews lowered the bank's overall Investment Test rating for the state of South Carolina. The broader statewide and regional area investments had a positive impact on and elevated the bank's overall Investment Test rating to Outstanding for the state of South Carolina.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Full Scope										
Charleston-North Charleston, SC MSA AA	1	99	24	5,246	25	38.5	5,345	26.5	0	0
Limited Scope										
Columbia, SC MSA AA	0	0	1	100	1	1.5	100	0.5	0	0
Florence, SC MSA AA	3	70	5	127	8	12.3	197	1.0	0	0
Greenville-Anderson, SC MSA AA	0	0	14	2,443	14	21.5	2,443	12.1	0	0
Hilton Head Island-Bluffton, SC MSA AA	1	45	7	202	8	12.3	247	1.2	0	0
South Carolina non-metro AA	1	500	4	225	5	7.7	725	3.6	0	0
Regional	0	0	3	6,788	3	4.6	6,788	33.6	0	0
Statewide	1	4355	0	0	1	1.5	4,355	21.6	0	0
Total	7	5069	58	15,131	65	100.0	20,200	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, although rarely in a leadership position. The combined prior and current period dollar volume represented 32.2 percent of allocated tier 1 capital.

The institution exhibited good responsiveness to credit and community economic development needs. PNC had four qualified investments and grants totaling \$4.9 million related to affordable housing and 21 qualified investments and grants totaling \$426,761 made to community service organizations that provided needed services to low- and moderate-income individuals.

The institution makes occasional use of innovative or complex investments to support CD initiatives. CD investments involved at least one complex project. Management did not indicate any of the investments were innovative.

The following examples demonstrate PNC's responsiveness:

- The bank invested \$4.4 million in a LIHTC project for the rehabilitation of an affordable housing community. The project property is comprised of 64 units with tenant rent restricted to 60 percent area median income. This project addresses the need identified by the community contact for affordable housing.
- The bank provided two grants totaling \$12,500 to one organization that provides services to help individuals and families with personal finance skills development, credit and debt management, and home-ownership preparation and maintenance. This investment is responsive to the need identified by the community contact for financial literacy.
- The bank provided two grants totaling \$22,500 to one organization that works to expand community economic development systems and rural prosperity. The bank's contributions support training, networking, and help resource more organizations and partners to work in low-income communities to help low-income families secure jobs and build wealth. This investment is responsive to the need identified by the community contact for community development services.

In addition, PNC made four investments totaling \$11.1 million to organizations in the broader statewide and regional area whose purpose, mandate, or function included serving PNC's AA. These investments promoted community services to low- and moderate-income individuals, revitalization and stabilization efforts, and affordable housing. These include three current period NMTC investments totaling \$6.8 million. The prior period broader statewide and regional area investments related to affordable housing. The broader statewide and regional area investments had a positive impact on and elevated the Investment Test rating to Outstanding for the state of South Carolina.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Columbia, SC MSA AA, Florence, SC MSA AA, and Hilton Head Island-Bluffton, SC MSA AA was weaker than the bank's overall performance under the Investment Test in the full-scope area due to a lower level of investments. The bank's performance under the Investment Test in the Greenville-Anderson, SC MSA AA and South Carolina non-metro AA was consistent with the bank's overall performance under the Investment Test in the full-scope area. The bank's performance in the limited-scope reviews lowered the bank's overall Investment Test rating for the state of South Carolina.

SERVICE TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Charleston-North Charleston, SC MSA AA was adequate. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Service Test rating for the state of South Carolina.

Retail Banking Services

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
Full Scope											
Charleston-North Charleston, SC MSA	40.7	2	28.6	0.0	0.0	0.0	100.0	12.7	17.2	29.8	38.7
Limited Scope											
Columbia, SC MSA	9.6	1	14.3	0.0	0.0	100.0	0.0	10.2	22.8	24.5	38.1
Florence, SC MSA	9.8	1	14.3	0.0	0.0	0.0	100.0	4.3	17.5	47.6	30.5
Greenville-Anderson, SC MSA	24.5	1	14.3	0.0	0.0	0.0	100.0	5.4	19.2	41.0	34.4
Hilton Head Island-Bluffton, SC MSA	9.4	1	14.3	0.0	0.0	0.0	100.0	0.0	26.6	50.3	23.1
South Carolina non-metro AA	6.0	1	14.3	0.0	0.0	0.0	100.0	0.0	4.1	58.9	37.0

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

Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the institution's AA. While neither of the two bank operated branch offices in the Charleston-North Charleston, SC MSA were in a low- or moderate-income geography, examiners noted that for one branch location, the income designation for the geography changed from moderate-income to upper-income during the evaluation period.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 18 ATMs in the AA, of which two were deposit-taking. PNC provided data that indicated 58.2 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. This was an increase of 23.3 percent from the start of the evaluation period. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings*						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Full Scope						
Charleston-North Charleston, SC MSA	0	0	0	0	0	0
Limited Scope						
Columbia, SC MSA	0	0	0	0	0	0
Florence, SC MSA	0	0	0	0	0	0
Greenville-Anderson, SC MSA	0	1	0	0	0	-1
Hilton Head Island-Bluffton, SC MSA	0	0	0	0	0	0
South Carolina non-metro	0	0	0	0	0	0

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

The bank did not open or close branches during the evaluation period.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for the two stand-alone locations were from 9:00 a.m. to 5:00 p.m. or 6:00 p.m., Monday through Friday.

In addition, PNC opened two Foundation Checking Accounts and 356 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution provided an adequate level of CD services, considering its limited branch presence.

During the evaluation period, bank employees provided 74 qualified CD service activities to seven organizations. PNC conducted three financial education events with one organization that benefited 47 predominately low- and moderate-income participants. Leadership was evident with PNC employees providing technical assistance through board or committee participation in 71 activities with seven different organizations.

The following are examples of CD services provided in this AA:

- A PNC employee provided 13 CD service activities serving on the board of directors of a local chapter of a national affordable housing organization. The organization's mission is dedicated to eliminating substandard housing through constructing, rehabilitating, and preserving homes, by advocating for fair and just housing policies, and by providing training and access to resources to families in need.

- PNC provided nine technical assistance activities by serving on the board of directors of a financial training center. The employee also conducted three financial education activities classes to 47 predominately low- and moderate-income individuals. The organization provides ongoing services to help individuals and families with personal finance skills development, credit and debt management, home-ownership preparation, and maintenance.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Columbia, SC MSA AA, Florence, SC MSA AA, Greenville-Anderson, SC MSA AA, Hilton Head Island-Bluffton, SC MSA AA, and South Carolina non-metro AA was consistent with the bank's overall performance under the Service Test in the full-scope area. The bank's performance in the limited-scope reviews had a minimal impact on the bank's overall Service Test rating for the state of South Carolina.

State Rating

State of Tennessee

CRA rating for the State of Tennessee³⁴: Satisfactory

The Lending Test is rated: High Satisfactory

The Investment Test is rated: Outstanding

The Service Test is rated: Low Satisfactory

The major factors that support this rating include:

- Excellent level of lending activity;
- Adequate geographic distribution of loans;
- Adequate borrower distribution of loans;
- PNC was a leader in making CD loans;
- PNC had an excellent level of qualified CD investments and grants;
- Service delivery systems were reasonably accessible to geographies and individuals of different income levels; and
- PNC provided a limited level of CD services that were responsive to identified needs in the AA.

Description of Institution's Operations in Tennessee

PNC delineated one AA in the state of Tennessee, which is a portion of the Nashville-Davidson-Murfreesboro-Franklin, TN MSA. PNC entered Williamson County in July 2020, and Davidson and Sumner counties in September 2020. Refer to appendix A for a complete description of the AA.

PNC's presence in the state of Tennessee was established for less than 18 months during the evaluation period. The first branch opened in July 2020 in a retail shopping area in Franklin, Tennessee. The second and third branches were opened in September 2020 in retail shopping areas in Nashville and Hendersonville, Tennessee.

PNC operated three branches in this AA, representing 0.1 percent of total branches. PNC also operated 11 deposit-taking ATMs within the AA, representing 0.2 percent of total deposit-taking ATMs. PNC had \$26 million in deposits in this AA, which represented 0.01 percent of the bank's total deposits. PNC originated or purchased 0.04 percent of its evaluation period lending in this AA.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked 42nd out of 50 FDIC-insured depository institutions with 0.04 percent deposit market share. The top three banks by deposit market share are Bank of America, NA ranked first with a 19.2 percent deposit market share, Pinnacle Bank ranked second with a 17.2 percent deposit market share, and Regions Bank ranked third with a 12.9 percent deposit market share.

³⁴ For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation does not reflect performance in the parts of this state contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.

Nashville-Davidson-Murfreesboro-Franklin, TN MSA AA**Demographic Data**

The following table provides a summary of the demographics that include housing, business, and farm information for the Nashville-Davidson-Murfreesboro-Franklin, TN MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Nashville-Davidson-Murfreesboro-Franklin, TN MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	240	11.7	21.3	32.9	32.5	1.7
Population by Geography	1,027,585	9.0	21.8	32.3	36.6	0.2
Housing Units by Geography	430,452	9.3	22.1	33.1	35.4	0.1
Owner-Occupied Units by Geography	244,353	4.5	15.4	34.9	45.0	0.2
Occupied Rental Units by Geography	151,761	15.9	31.6	30.6	21.9	0.0
Vacant Units by Geography	34,338	15.1	27.0	30.9	26.8	0.2
Businesses by Geography	136,705	8.1	17.1	23.4	50.3	1.1
Farms by Geography	2,506	4.6	14.2	30.4	49.9	0.8
Family Distribution by Income Level	248,091	20.7	16.0	18.9	44.4	0.0
Household Distribution by Income Level	396,114	22.7	16.4	17.4	43.5	0.0
Median Family Income MSA - 34980 Nashville-Davidson--Murfreesboro-- Franklin, TN MSA		\$66,441	Median Housing Value			\$224,481
			Families Below Poverty Level			10.4%
			Median Gross Rent			\$917

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

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$33,221 and moderate-income families earned less than \$53,153. The median housing value in the AA is \$224,481. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$831 for a low-income borrower and \$1,329 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$1,205. Based on these calculations, low-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 10.4 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated August 2021, manufacturing, state government, and tourism are key economic drivers. The metropolitan area has significant strengths coming out of the COVID-19 pandemic including a favorable business tax structure, a large concentration of prime-age workers, and net migration into the area. As such, housing prices have accelerated and are some of the highest of southern metro areas. Semiconductor supply chain shortages have disrupted the economy, including auto manufacturing plants. The return of tourism should bolster the local economy. Major employers include Vanderbilt University Medical Center, Nissan, HCA Inc, Vanderbilt University, and Saint Thomas Health Services.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Nashville-Davidson-Murfreesboro-Franklin, TN MSA area was 2.7 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

The OCC reviewed three community contacts made during the evaluation period as part of the CRA examination. Two contacts worked at economic development agencies, while the other worked at an organization focused on affordable housing. Contacts expressed the MSA has experienced considerable growth over the past handful of years, making it one of the most robust local economies not only in Tennessee, but the entire United States. This has led to appreciating real estate and home prices in the area. All three contacts indicated the primary and most pressing need in the MSA is affordable housing. Contacts also expressed secondary needs in the MSA associated with challenges in the housing space. The greatest needs in the MSA include:

- Affordable housing;
- Rapid re-housing programs that move people quickly back into housing; and
- Volunteers and grants to homeless shelters for food and meals.

Scope of Evaluation in Tennessee

In evaluating performance in the state of Tennessee, examiners conducted a full-scope review for Nashville-Davidson-Murfreesboro-Franklin, TN MSA AA. The OMB changes did not affect this AA.

PNC entered the state of Tennessee in 2020; therefore, the Lending, Investment, and Service test performance is based only on PNC's performance in 2020 and 2021.

Home mortgage loans received greater weight than small loans to businesses. There were no small loans to farms originated or purchased in this rating area.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN TENNESSEE

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Nashville-Davidson-Murfreesboro-Franklin, TN MSA AA was good.

Lending Activity

Based on the tables below, lending levels reflected excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, and small businesses loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Nashville-Davidson-Murfreesboro-Franklin, TN MSA	266	69	0	5	340	100.0	100.0

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

Dollar Volume of Loans (\$000) *							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Nashville-Davidson-Murfreesboro-Franklin, TN MSA	290,292	13,091	0	99,360	402,743	100.0	100.0

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

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked 42nd out of 50 FDIC-insured depository institutions (top 84 percent) with less than a 0.1 percent deposit market share. The top three banks by deposit market share are Bank of America, NA ranked first with a 19.2 percent deposit market share, Pinnacle Bank ranked second with a 17.2 percent deposit market share, and Regions Bank ranked third with a 12.9 percent deposit market share.

In home mortgage lending, PNC ranked 115th out of 804 lenders (top 14.3 percent) with a market share of 0.1 percent. The top lender in the market was Quicken Loans, LLC with a 5.5 percent market share, followed by Wells Fargo Bank, NA with a 4.2 percent market share, and First Bank with a 3.8 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger

than the bank's deposit base. The bank is in the top 14.3 percent for lending compared to the top 84 percent for deposits.

In small loans to businesses, PNC ranked 45th out of 236 lenders (top 19.1 percent) with a market share of 0.1 percent. The top lender in this market was Pinnacle Bank with a market share of 15 percent, followed by American Express National Bank with a 12.3 percent market share, and Bank of America, NA with a 7.8 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 19.1 percent for lending compared to the top 84 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibited an adequate geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the state of Tennessee 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.

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of home mortgage loans was adequate.

- PNC's late entrance into the AA, which resulted in only one-and-one-half years of lending data, the limited number of owner-occupied housing units in low-income geographies in relation to the number of rental units, and the bank's limited branch network within the AA constrained the bank's opportunities to lend. There were 10,996 owner-occupied housing units and 24,129 rental occupied units located in low-income geographies.
- The percentage of home mortgage loans in low-income geographies significantly exceeded the percentage of owner-occupied housing units in those geographies and was near to the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies was significantly below both the percentage of owner-occupied housing units in those geographies and the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the state of Tennessee 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

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

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

Lending Gap Analysis

The OCC reviewed summary reports and maps, and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in the full-scope AA. The OCC did not identify any unexplained conspicuous gaps in either of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the state of Tennessee 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.

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans was adequate.

- PNC's limited branch presence, recent entry into the AA, housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA constrained the lending opportunities to low-income borrowers. Given the identified challenges, more emphasis was placed on the bank's performance against the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families within the AA and was below the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans to moderate-income borrowers was well below the percentage of moderate-income families within the AA and was below the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table R in the state of Tennessee 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 businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was adequate.

- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with revenues of \$1 million or less located in the AA and was below the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was excellent. PNC made five CD loans totaling \$99.4 million, which represented over 100 percent of allocated tier 1 capital. By dollar volume, 98.9 percent of the loans were for affordable housing and 1.1 percent funded economic development activities. These loans were responsive to identified needs for affordable housing in the AA. Management did not indicate any of the loans were complex, innovative, or demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the responsiveness of PNC's CD lending:

- PNC originated a \$36 million loan to fund the acquisition and rehabilitation and a \$10.1 million bridge loan to finance the construction of an affordable family housing community. The housing community included 201 units, of which, 138 were restricted to families and individuals at or below 50 percent of the area median income, and the remaining 63 units were restricted to families and individuals at or below 80 percent of the area median income. These loans are responsive to the identified need for affordable housing in the AA.
- PNC originated a \$24.8 million loan which provided gap funding and a \$27.2 million loan for the construction of a 195-unit affordable housing project, which was income restricted to 80 percent of area median income. The loan also funded construction of a seven-story parking garage that will be shared with a second phase of the project, which includes an additional 275 income-restricted apartments. This loan is responsive to the identified need for affordable housing in the AA.

Product Innovation and Flexibility

The institution made 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 Tennessee is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Nashville-Davidson-Murfreesboro-Franklin, TN MSA AA was excellent. The broader statewide and regional area investments had a minimal impact on the Investment Test rating for the state of Tennessee.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Nashville-Davidson-Murfreesboro-Franklin, TN MSA AA	0	0	17	48,911	17	89.5	48,911	78.4	0	0
Regional	0	0	1	8,471	1	5.3	8,471	13.6	0	0
Statewide	0	0	1	5,000	1	5.3	5,000	8.0	0	0
Total	0	0	19	62,382	19	100.0	62,382	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, although not in a leadership position. The combined prior and current period dollar volume represented over 100 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had four qualified investments totaling \$48.4 million related to affordable housing and 13 qualified grants totaling \$472,000 related to community service organizations that provided needed services to low- and moderate-income individuals.

The institution made significant use of complex investments to support CD initiatives. CD investments involved at least three complex projects during its brief tenure in the market. Management did not indicate any of the investments were innovative.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- The bank invested \$26.9 million in a LIHTC project for the construction of a 195-unit multifamily development in Nashville. All units are restricted to low- and moderate-income individuals, with 48 units covered by project-based voucher contracts from the Metropolitan Development and Housing Agency. This investment is complex due to the coordination involved with the Tennessee Community Investment Tax Credit program.

- The bank invested \$18.8 million in a LIHTC project for the renovation of a 201-unit apartment complex in Nashville. All units are restricted to low- and moderate-income individuals, with 138 units covered under a Housing Voucher Program contract reserved for individuals earning at or less than 50 percent of the area median income, illustrating further responsiveness to the area’s affordable housing needs.
- The bank made a \$500,000 equity investment in a CDFI that offers affordable home loans and various down payment assistance grants benefiting low- and moderate-income individuals in the Middle Tennessee region. This CDFI also provides homebuyer education, money management courses, and post-purchase counseling programs tailored to low- and moderate-income individuals.
- The bank made 13 grants totaling \$472,000 to eleven organizations that provide community services to low- and moderate-income individuals. Of this amount, two grants totaling \$72,000 were provided to a nonprofit organization that offers child development programs for children from low- and moderate-income families and a \$50,000 grant supported an organization’s financial and homebuyer education programs for low- and moderate-income individuals.

In addition, PNC made two investments totaling \$13.5 million to organizations in the broader statewide and regional area whose purpose, mandate, or function included serving PNC’s AA. One \$5 million investment promoted economic development by deploying funds to a CDFI which were used to originate PPP loans. The bank also invested \$8.5 million in a LIHTC to support affordable housing. The broader statewide and regional area investments had a minimal impact on the Investment Test rating for the state of Tennessee.

SERVICE TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the Nashville-Davidson-Murfreesboro-Franklin, TN MSA AA was adequate when considering performance context.

Retail Banking Services

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
Nashville-Davidson-Murfreesboro-Franklin, TN MSA	100.0	3	100.0	0.0	0.0	0.0	100.0	9.0	21.8	32.4	36.6

Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the institution’s AA. PNC did not have any branch locations in low- or moderate-income geographies.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. PNC had 24 ATMs in the AA, 11 of which were deposit-taking. Each branch had two deposit-taking ATMs, one of which has video teller capabilities. PNC also had deposit-taking ATMs at four gas stations and one Wal-Mart. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC provided data that indicated 79.3 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Nashville-Davidson-Murfreesboro-Franklin, TN MSA	3	0	0	0	0	3

The institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened three branches in upper-income geographies in the third quarter of 2020, near the end of the evaluation period.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours are from 9:00 a.m. to 5:00 p.m., Monday through Friday.

In addition, PNC opened five Foundation Checking Accounts and 43 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution provided a limited level of CD services. Examiners did not give significant weighting to this criterion as PNC had few opportunities given the limited time in the AA and available branch resources. During the evaluation period a bank employee provided 10 qualified CD service activities to one community service organization by serving on the board of directors. The nonprofit organization provided crisis counseling, child welfare services, and health care access services to predominately low- and moderate-income families.

State Rating

State of Texas

CRA rating for the State of Texas³⁵: Satisfactory

The Lending Test is rated: High Satisfactory

The Investment Test is rated: Outstanding

The Service Test is rated: Low Satisfactory

The major factors that support this rating include:

- Good level of lending activity;
- Adequate geographic distribution of loans;
- Adequate borrower distribution of loans;
- PNC is a leader in making CD loans;
- PNC had an excellent level of qualified CD investments and grants;
- Service delivery systems were reasonably accessible to geographies and individuals of different income levels; and
- PNC provided an adequate level of CD services that are responsive to identified needs in the AA.

Description of Institution's Operations in Texas

PNC delineated three AAs in the state of Texas. This includes a portion of the Dallas-Plano-Irving, TX MD, Fort Worth-Arlington-Grapevine, TX MD, and Houston-The Woodlands-Sugar Land, TX MSA. For purposes of this evaluation and in evaluating performance under each test, the Dallas-Plano-Irving, TX MD AA and the Fort Worth-Arlington-Grapevine, TX MD AA were combined, analyzed, and presented as one AA: the Dallas-Fort Worth-Arlington, TX MSA AA.. Refer to appendix A for a complete description of the AAs.

PNC entered Collin County in the Dallas-Plano-Irving, TX MD in June 2019, Dallas County in May 2020, and Denton County in August 2020. PNC entered the Fort Worth-Arlington-Grapevine, TX MD in September 2019. PNC entered Harris County in the Houston-The Woodlands-Sugar Land, TX MSA in April 2020, Montgomery County in July 2020, and Fort Bend County in September 2020.

PNC operated 17 branches in the state, representing 0.8 percent of total branches. PNC also operated 65 deposit-taking ATMs within the state, representing 1.4 percent of total deposit-taking ATMs. PNC had \$155 million in deposits in the portions of Texas where PNC had AAs, which represented 0.04 percent of the bank's total deposits. PNC originated or purchased 0.2 percent of its evaluation period lending in the portions of Texas where PNC had AAs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked 121st out of 185 FDIC-insured depository institutions with 0.01 percent deposit market share. The top three banks by deposit market share are Charles Schwab Bank, SSB ranked first with a 30.1 percent deposit market

³⁵ For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation does not reflect performance in the parts of this state contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.

share, JPMorgan Chase, NA ranked second with a 23.9 percent deposit market share, and Bank of America, NA ranked third with a 14.3 percent deposit market share.

Dallas-Fort Worth-Arlington, TX MSA AA

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Dallas-Fort Worth-Arlington, TX MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Dallas-Fort Worth-Arlington, TX MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,175	13.8	26.4	25.7	33.5	0.6
Population by Geography	5,993,595	11.7	26.1	27.3	34.8	0.1
Housing Units by Geography	2,291,892	12.2	24.8	27.9	35.0	0.2
Owner-Occupied Units by Geography	1,230,948	5.5	20.2	28.7	45.5	0.1
Occupied Rental Units by Geography	887,170	19.5	30.4	27.4	22.3	0.4
Vacant Units by Geography	173,774	21.5	28.6	24.4	25.2	0.3
Businesses by Geography	723,092	7.1	18.3	25.6	48.3	0.7
Farms by Geography	11,860	5.0	16.8	28.6	49.2	0.5
Family Distribution by Income Level	1,452,003	23.8	16.4	17.9	42.0	0.0
Household Distribution by Income Level	2,118,118	24.0	16.5	17.7	41.8	0.0
Median Family Income MSA - 19124 Dallas-Plano-Irving, TX MD		\$71,149	Median Housing Value			\$180,162
Median Family Income MSA - 23104 Fort Worth-Arlington-Grapevine, TX MD		\$69,339	Median Gross Rent			\$982
			Families Below Poverty Level			11.7%
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$34,670 or \$35,575 and moderate-income families earned less than \$55,471 or \$56,919, depending on the MD. The median housing value in the AA is \$180,162. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$867 or \$889 for a low-income borrower and \$1,387 or \$1,423 for a moderate-income borrower, depending on the MD. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$967. Based on these calculations, low-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 11.7 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated November 2021, logistics, high-technology, and financial services jobs contribute to the robust strength of this area's economy. The Dallas-Plano-Irving economy has significantly outpaced the national average. Jobs lost during the COVID-19 pandemic have largely returned, and almost all industries have outperformed their national counterparts. The area remains well positioned as a distribution center for the Southwestern United States as international trade grows. Weaknesses associated with the market include declining and diminishing housing affordability as the metro area continues to grow. This is also exacerbated by favorable migration trends in the metro area. Major employers include Walmart, American Airlines, Baylor Scott & White Health, Lockheed Martin, and UT Southwestern Medical Center.

Unemployment levels significantly increased from 4.6 percent in March 2020 to 12.5 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Dallas-Fort Worth-Arlington, TX MSA was 3.6 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from four community contacts within the Dallas-Fort Worth-Arlington, TX MSA to better understand area credit and community needs. Contacts worked for organizations focused on economic development and hunger relief. The OCC also communicated with a small business owner in the Dallas market focused on affordable housing construction, rehabilitation of existing properties, and home repairs. The OCC initiated communication with this contact due to comments made from other community contacts who cited growth in the Dallas area population paired with rising housing demand and costs. Contacts expressed that affordable housing is the biggest need in the MSA. Three of the contacts also communicated the critical need for community development services including job training, on-the-job training programs, financial literacy programs, and money management programs. The contact who worked for the nonprofit focused on hunger relief indicated the individuals and families they serve often seek financial advice and knowledge from the nonprofit's employees because there is a genuine trust relationship that's been established. The contact expressed banks could partner with certain community groups, such as their organization, for hosting financial literacy and money management programs. The contact also expressed nonprofit employee involvement in these activities would probably benefit their staff and be well received by the individuals served by the organization. The greatest needs in the MSA include:

- Affordable housing;
- Financial literacy and money management courses;
- Financial education courses for small business owners;
- Home improvement and rehabilitation loans;
- Outreach events promoting financial literacy while partnering with other organizations;

- Affordable loan products for contractors that support building affordable housing and rehabilitation of homes in low- and moderate-income geographies;
- Job training programs, including on-the-job training programs; and
- No cost or low fee checking accounts.

Houston-The Woodlands-Sugar Land, TX MSA AA

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Houston-The Woodlands-Sugar Land, TX MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Houston-The Woodlands-Sugar Land, TX MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	921	16.4	29.5	23.0	30.3	0.8
Population by Geography	5,517,279	12.9	27.1	26.0	33.8	0.3
Housing Units by Geography	2,067,422	13.6	26.0	25.1	35.0	0.3
Owner-Occupied Units by Geography	1,110,317	5.8	22.1	27.4	44.6	0.1
Occupied Rental Units by Geography	768,637	22.6	30.8	23.0	23.0	0.6
Vacant Units by Geography	188,468	22.9	29.3	20.3	27.2	0.3
Businesses by Geography	608,372	9.9	18.0	22.0	49.9	0.2
Farms by Geography	8,523	6.0	16.1	25.9	52.0	0.1
Family Distribution by Income Level	1,323,623	25.1	16.2	16.9	41.9	0.0
Household Distribution by Income Level	1,878,954	25.1	16.1	16.8	42.0	0.0
Median Family Income MSA - 26420 Houston-The Woodlands-Sugar Land, TX MSA		\$69,373	Median Housing Value			\$177,463
			Families Below Poverty Level			13.3%
			Median Gross Rent			\$979

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

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$34,687 and moderate-income families earned less than \$55,498. The median housing value in the AA is \$177,463. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$867 for a low-income borrower and \$1,387 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be

\$953. Based on these calculations, low-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 13.3 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated November 2021, manufacturing, logistics, and the energy industries are key economic drivers in the metro area. Houston's location along the Gulf Coast of Texas contributes to trade and exports in the area. The area is heavily reliant on the oil and gas industries, which support a significant level of technical and professional service jobs. Homebuilding permits remain close to 2005 levels, and home-ownership is rising in the area. Population growth remains above average and should support additional growth. Weaknesses include industrial diversity which is lower than many other metropolitan areas and unpredictable energy markets which add to this economy's volatility. Major employers include Exxon Mobil, Wood, Landry's Inc, Shell Oil Company, BP North America, and Chevron Corporation.

Unemployment levels significantly increased from 5.5 percent in March 2020 to 14 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Houston-The Woodlands-Sugar Land, TX MSA was 4.8 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA evaluation, the OCC reviewed information from three community contacts within the Houston-The Woodlands-Sugar Land, TX MSA to better understand area credit and community needs. Contacts worked for a certified development company, local government in housing and community development, and in youth/child services. Contacts expressed a wide range of needs in the MSA, and all spoke about the need for various services that banks could offer in addition to community development loans and investments. Needs in the MSA include:

- Small dollar loans for individuals and businesses;
- Credit counseling courses;
- Investments in CDFIs;
- Financial literacy and entrepreneurship programs for youth and underserved populations;
- Money management classes for teenagers, including the different types of checking and savings accounts, interest rates, credit cards, debit cards, loans, and credit scores;
- Affordable housing;
- Improvements to public facilities and infrastructure that support low- and moderate-income individuals and families;
- Investments in LIHTCs;
- Innovative investments or loans by partnering with government officials in the City of Houston;

- Flexible products and policies that allow foster care children and teens the ability to gain access to basic checking and/or savings accounts; and
- Serving as mentors and coaches for at risk teens and youth interested in financial services jobs.

Scope of Evaluation in Texas

In evaluating performance in the state of Texas, examiners conducted a full-scope review for the Dallas-Fort Worth-Arlington, TX MSA AA and the Houston-The Woodlands-Sugar Land, TX MSA AA.

The OMB changes did not affect the AAs in the state of Texas.

PNC entered the Dallas-Fort Worth-Arlington, TX MSA AA in 2019; therefore, the Lending, Investment, and Service test performance is based only on PNC's performance from 2019 through 2021.

PNC entered the Houston-The Woodlands-Sugar Land, TX MSA AA in 2020; therefore, the Lending, Investment and Service test performance is based only on PNC's performance in 2020 and 2021.

For the Dallas-Fort Worth-Arlington, TX MSA AA, and the Houston-The Woodlands-Sugar Land, TX MSA AA, home mortgage loans received more weight than small loans to businesses. There were no or too few small loans to farms in to conduct a meaningful analysis for either AA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN TEXAS

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on full-scope reviews, the bank's performance in both the Dallas-Fort Worth-Arlington, TX MSA AA and in the Houston-The Woodlands-Sugar Land, TX MSA AA is good.

Lending Activity

Based on the tables below, lending levels reflected good responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage and small business loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Full Scope							
Dallas-Fort Worth-Arlington, TX MSA	696	285	0	10	991	59.3	83.6
Houston-The Woodlands-Sugar Land, TX MSA	468	210	1	2	681	40.7	16.4
Totals	1,164	495	1	12	1,672	100.0	100.0
Regional Activity Loans	NA	NA	NA	48	48	NA	NA

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

Dollar Volume of Loans (\$000)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State*	%State Deposits
Full Scope							
Dallas-Fort Worth-Arlington, TX MSA	972,478	41,586	0	116,328	1,130,392	74.3	83.6
Houston-The Woodlands-Sugar Land, TX MSA	332,740	29,946	12	29,160	391,858	25.7	16.4
Totals	1,305,218	71,532	12	145,488	1,522,250	100.0	100.0
Regional Activity Loans	NA	NA	NA	538,020	538,020	NA	NA

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

Dallas-Fort Worth-Arlington, TX MSA AA

Lending levels reflected good responsiveness to AA credit needs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked 99th out of 155 FDIC-insured depository institutions (top 63.9 percent) with a 0.02 percent deposit market share. The top three banks by deposit market share are Charles Schwab Bank, SSB ranked first with a 42.5 percent deposit market share, Bank of America, NA ranked second with a 16.9 percent deposit market share, and JPMorgan Chase Bank, NA ranked third with a 13.8 percent deposit market share.

In home mortgage lending, PNC ranked 192nd out of 1,020 lenders (top 18.8 percent) with a market share of 0.1 percent. The top lender in the market was Wells Fargo Bank, NA with a 6.3 percent market share, followed by Quicken Loans, LLC with a 5.3 percent market share, and Amerihome Mortgage Company, LLC with a 3.3 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 18.8 percent for lending compared to the top 63.9 percent for deposits.

In small loans to businesses, PNC ranked 102nd out of 368 lenders (top 27.7 percent) with a market share of 0.1 percent. The top lender in this market was JPMorgan Chase Bank, NA with a 14.8 percent market share, followed by American Express National Bank with a 13.8 percent market share, and Bank of America, NA with a 10.9 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 27.7 percent for lending compared to the top 63.9 percent for deposits.

Houston-The Woodlands-Sugar Land, TX MSA AA

Lending levels reflected good responsiveness to AA credit needs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked 71st out of 81 FDIC-insured institutions (top 87.7 percent) with 0.01 percent deposit market share. The top three banks by deposit market share are JPMorgan Chase, NA ranked first with a 48.6 percent deposit market share, Wells Fargo Bank, NA ranked second with a 9.7 percent deposit market share, and Bank of America, NA ranked third with an 8 percent deposit market share.

In home mortgage lending, PNC ranked 207th out of 943 lenders (top 22 percent) with a market share of 0.1 percent. The top lender in the market was Wells Fargo Bank, NA with a 6.4 percent market share, followed by Quicken Loans, LLC with a 6 percent market share, and JPMorgan Chase Bank, NA with a 3.5 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 22 percent for lending compared to the top 87.7 percent for deposits.

In small loans to businesses, PNC ranked 89th out of 341 lenders (top 26.1 percent) with a market share of 0.04 percent. The top lender in this market was JPMorgan Chase Bank, NA with a market share of 15.4 percent, followed by American Express National Bank with a 13.8 percent market share, and Bank of America, NA with a 9.4 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 26.1 percent for lending compared to the top 87.7 percent for deposits.

Distribution of Loans by Income Level of the Geography

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

Dallas-Fort Worth-Arlington, TX MSA AA

Home Mortgage Loans

Refer to Table O in the state of Texas 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.

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of home mortgage loans is adequate.

- PNC entered the Dallas-Plano-Irving MD in June 2019 and the Fort Worth-Arlington-Grapevine, TX MD in September 2019. The market is extremely competitive with 1,020 mortgage lenders, including well established national banks, regional banks, community banks, and non-bank mortgage

lending firms. PNC's entrance with a light footprint impacted the bank's ability to originate loans in low- and moderate-income geographies. PNC's entrance into the market was also impacted by the COVID-19 pandemic which started eight months after entering the market.

- The percentage of home mortgage loans in low-income geographies was significantly below the percentage of owner-occupied housing units in those geographies and near to the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies was significantly below the percentage of owner-occupied housing units in those geographies and below the aggregate percentage of all reporting lenders.
- Adequate performance is supported after considering the strong competition from other national banks, regional banks, community banks, and non-bank mortgage lenders, and PNC's entrance into the market was subsequently followed by COVID-19 which impacted lending demand.

Small Loans to Businesses

Refer to Table Q in the state of Texas 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses is adequate.

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

Houston-The Woodlands-Sugar Land, TX MSA AA

Home Mortgage Loans

Refer to Table O in the state of Texas 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.

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of home mortgage loans is adequate.

- PNC entered Harris County in the Houston-The Woodlands-Sugar Land, TX MSA in April 2020, Montgomery County, TX in July 2020, and Fort Bend County, TX in September 2020. The market is extremely competitive with 943 mortgage lenders, including well established national banks, regional banks, community banks, and non-bank mortgage lending firms. PNC's entrance with a light footprint of branches impacted the bank's ability to originate loans in low- and moderate-

income geographies. PNC's entrance into the market also occurred directly during the emergence of the COVID-19 pandemic.

- The percentage of home mortgage loans in low-income geographies was significantly below both the percentage of owner-occupied housing units in those geographies and the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans in moderate-income geographies was significantly below the percentage of owner-occupied housing units in those geographies and well below the aggregate percentage of all reporting lenders.
- Adequate performance is supported after considering the strong competition from other national banks, regional banks, community banks, and non-bank mortgage lenders, and PNC's entrance into the market during the emergence of the COVID-19 pandemic which impacted lending demand.

Small Loans to Businesses

Refer to Table Q in the state of Texas 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.

Based on the data in the tables below, the overall geographic distribution of small loans to businesses is good.

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

Lending Gap Analysis

The OCC reviewed summary reports and maps, and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in either of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

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

Dallas-Fort Worth-Arlington, TX MSA AA***Home Mortgage Loans***

Refer to Table P in the state of Texas 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.

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans is adequate.

- PNC's late entrance into this AA, housing affordability, the impacts of the COVID-19 pandemic on low- and moderate-income borrowers in this AA, and strong appreciation in housing prices during the period in which PNC entered the market constrained lending opportunities to low- and moderate-income borrowers. Given these challenges, greater emphasis was placed on the bank's performance against the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families within the AA and was below the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans to moderate-income borrowers was well below the percentage of moderate-income families within the AA and was below the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table R in the state of Texas 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 businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses is adequate.

- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with revenues of \$1 million or less located in the AA and significantly exceeded the aggregate percentage of all reporting lenders.

Houston-The Woodlands-Sugar Land, TX MSA AA***Home Mortgage Loans***

Refer to Table P in the state of Texas 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.

Based on the data in the tables, the overall borrower distribution of home mortgage loans is poor.

- The percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families within the AA and was below the aggregate percentage of all reporting lenders.

- The percentage of home mortgage loans to moderate-income borrowers was significantly below the percentage of moderate-income families within the AA and was well below the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table R in the state of Texas 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 businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses is adequate.

- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of businesses with revenues of \$1 million or less located in the AA and significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

Dallas-Fort Worth-Arlington, TX MSA AA

The level of CD lending in the Dallas-Fort Worth-Arlington, TX MSA AA was excellent. PNC made 10 CD loans totaling \$116.3 million, which represented over 100 percent of allocated tier 1 capital. By dollar volume, 98.8 percent of the loans were for affordable housing and 1.2 percent funded economic development activities. Management did not indicate any of the loans were complex, innovative, or demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the responsiveness of PNC's CD lending:

- PNC made two loans totaling \$48.1 million to an entity which acquired and built a 270-unit apartment complex, of which, 243 units were restricted to households with incomes at or below 80 percent of area median income. One loan provided bridge financing for the construction phase of the project, while the other loan supported the construction of the apartment complex. The loans are responsive to the community contact identified need of affordable housing.
- PNC made two loans totaling \$22.7 million to an entity that built a 107-unit apartment complex, of which, 80 units were restricted to households with incomes at or below 60 percent of area median income. One loan provided bridge financing for the construction phase of the project, while the other loan supported the construction of the apartment complex. The loans are responsive to the community contact identified need of affordable housing.

- PNC made a \$1.4 million SBA PPP loan to a company located in a moderate-income geography. The loan retained jobs in the geography.

Houston-The Woodlands-Sugar Land, TX MSA AA

The level of CD lending in the Houston-The Woodlands-Sugar Land, TX MSA AA was excellent. PNC made two CD loans totaling \$29.2 million, which represented over 100 percent of allocated tier 1 capital. Both loans were for affordable housing. Management did not indicate any of the loans were complex, innovative, or demonstrated leadership.

The following are examples of the bank's CD loans that illustrate the responsiveness of PNC's CD lending:

- PNC made a \$25.4 million loan that financed the construction of a 325-unit apartment complex in the Houston, Texas metro area. The apartment complex consists of one-, two-, three-, and four-bedroom units that are restricted to households earning less than 60 percent of area median income. The loan is responsive to the community contact identified need of affordable housing.
- PNC made a \$3.8 million loan that refinanced an existing 120-unit apartment complex located in Katy, Texas. All units are restricted to households earning less than 60 percent of area median income. The loan is responsive to the community contact identified need of affordable housing.

In addition, PNC made 48 CD loans totaling \$538 million in the broader statewide and regional area whose purpose, mandate, or function included serving PNCs AA.

Product Innovation and Flexibility

The institution made little use of innovative and/or flexible lending practices in order to serve AA credit needs.

Dallas-Fort Worth-Arlington, TX MSA AA

PNC distributed nine grants totaling \$34,000 under its Closing Cost Assistance Grant Program.

Houston-The Woodlands-Sugar Land, TX MSA AA

PNC originated one loan totaling \$179,000 using its Community Mortgage Lending Program, and four grants totaling \$20,000 under its Closing Cost Assistance Grant Program.

INVESTMENT TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on full-scope reviews, the bank's performance in both the Dallas-Fort Worth-Arlington, TX MSA AA and in the Houston-The Woodlands-Sugar Land, TX MSA AA was excellent. The broader regional area investments had a minimal impact on the Investment Test rating for the state of Texas.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Full Scope										
Dallas-Fort Worth-Arlington, TX MSA AA	0	0	64	88,269	64	38.3	88,269	20.3	0	0
Houston-The Woodlands-Sugar Land, TX MSA AA	0	0	37	65,144	37	22.2	65,144	15.0	0	0
Regional	1	2,223	65	279,486	66	39.5	281,709	64.7	0	0
Total	1	2,223	166	432,899	167	100.0	435,122	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Dallas-Fort Worth-Arlington, TX MSA AA

The institution had an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that were not routinely provided by private investors. The combined prior and current period dollar volume represented over 100 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had eight qualified investments totaling \$73.2 million related to affordable housing, six qualified investments totaling \$4.9 million related to economic development, two qualified investments totaling \$8.6 million related to revitalization and stabilization efforts, and 48 qualified grants totaling \$1.5 million related to community service organizations that provided needed services to low- and moderate-income individuals.

The institution made extensive use of complex investments to support CD initiatives. CD investments involved at least seven complex projects. Management did not indicate any of the investments were innovative.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- PNC invested in a \$13.7 million LIHTC for the construction of a 107-unit multifamily apartment complex in Garland, Texas. Eighty units are restricted to low- and moderate-income individuals with incomes at or below 60 percent of the area median income, demonstrating responsiveness to the area's affordable housing needs.
- The bank invested in a \$5.4 million NMTC to finance the operations of a plastics manufacturing facility in McKinney, Texas. This investment revitalized a moderate-income geography through the creation of 147 new manufacturing jobs. This complex project involved three CDEs each formed to make QLICs.

- Six investments totaling \$4.9 million were provided to two CDFIs to originate SBA PPP loans to small businesses needing capital to maintain payroll. The investment was structured with interest-only terms to provide flexibility for affordable payments and demonstrated leadership in the bank's response to the COVID-19 pandemic.
- The bank invested in a \$3.1 million NMTC to finance the new construction of an aviation-focused education center, which revitalized a low-income geography. This facility hosts educational courses for disadvantaged, at-risk children as well as provides aviation-based training programs to address an employee skills gap. This project demonstrates responsiveness to an identified community need relating to workforce training.

Houston-The Woodlands-Sugar Land, TX MSA AA

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, occasionally in a leadership position. The combined prior and current period dollar volume represented over 100 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had three qualified investments totaling \$59.7 million related to affordable housing, two qualified investments totaling \$4.6 million related to economic development, and 32 qualified grants totaling \$852,190 related to community service organizations that provided needed services to low- and moderate-income individuals.

The institution occasionally used complex investments to support CD initiatives. CD investments involved at least one complex project. Management did not indicate any of the investments were innovative.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- PNC invested in a complex \$33.6 million LIHTC for the construction of a 325-unit property in north Houston, Texas. The property is restricted to low- and moderate-income individuals earning at or below 60 percent of the area median income.
- The bank invested \$4.6 million in two CDFIs that provided PPP loans to small businesses requiring capital to maintain payroll. The investment demonstrated leadership in the bank's response to the COVID-19 pandemic and payments were structured as interest-only to provide flexibility with more affordable payments.
- The bank made 32 grants totaling \$852,190 to 19 organizations that provide community services to low- and moderate-income individuals in the AA. Examples include three grants totaling \$169,923 to a nonprofit organization that provides educational services to children of low- and moderate-income families and a \$75,000 grant to a nonprofit organization that provided low- and moderate-income children healthy meals during pandemic-related school closures.

In addition, PNC made 66 investments totaling \$281.7 million to organizations in the broader regional area whose purpose, mandate, or function included serving PNC's AA. Investments included 19 LIHTCs totaling \$263.8 million that supported affordable housing, four investments totaling \$16 million supporting revitalization and stabilization efforts, and 43 grants totaling \$1.9 million supporting community service organizations that provided needed services to low- and moderate-income individuals. The broader regional area investments had a minimal impact on the Investment Test rating for the state of Texas.

SERVICE TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Dallas-Fort Worth-Arlington, TX MSA AA and in the Houston-The Woodlands-Sugar Land, TX MSA AA was adequate when considering performance context.

Retail Banking Services

Distribution of Branch Delivery System											
Assessment Area	Deposits % of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Branches				Population			
				Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Full Scope											
Dallas-Fort Worth-Arlington, TX MSA	83.6	12	70.6	0.0	8.3	25.0	66.7	11.7	26.1	27.3	34.8
Houston-The Woodlands-Sugar Land, TX MSA	16.4	5	29.4	0.0	0.0	20.0	80.0	12.9	27.1	26.0	33.8

Dallas-Fort Worth-Arlington, TX MSA

Service delivery systems were reasonably accessible to portions of the AA, particularly low- and moderate-income geographies and/or low- and moderate-income individuals. The bank did not have any branches in low-income geographies. The branch distribution in moderate-income geographies was well below the percentage of the population living within those geographies.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 40 ATMs in the AA, of which all were deposit-taking with 16 having video teller capabilities. PNC provided data that indicated 71.8 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Houston-The Woodlands-Sugar Land, TX MSA

Service delivery systems were reasonably accessible to portions of the AA, particularly low- and moderate-income geographies and/or low- and moderate-income individuals. There were no branches located in low- or moderate-income geographies.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 228 ATMs in the AA, of which 25 were deposit-taking with five of them having video teller capabilities. PNC provided data that indicated 70 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Full Scope						
Dallas-Fort Worth-Arlington, TX MSA	13	1	0	1	3	8
Houston-The Woodlands-Sugar Land, TX MSA	6	1	0	0	1	4

Dallas-Fort Worth-Arlington, TX MSA

The institution’s opening and closing of branches has adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened 13 branches during the evaluation period, only one of which was located in a low- or moderate-income geography. The bank closed one branch located in an upper-income geography.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for all solution centers were from 9:00 a.m. to 5:00 p.m., Monday through Friday.

In addition, PNC opened 184 Foundation Checking Accounts and 1,241 SmartAccess Prepaid Visa Cards in the AA.

Houston-The Woodlands-Sugar Land, TX MSA

The institution’s opening and closing of branches has adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC opened six branches during the evaluation period, none of which were located in low- or moderate-income geographies. The bank closed one branch located in an upper-income geography.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for all solution centers were 9:00 a.m. to 5:00 p.m., Monday through Friday.

In addition, PNC opened 149 Foundation Checking Accounts and 943 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution provided an adequate level of CD services.

Dallas-Fort Worth-Arlington, TX MSA

The institution provided an adequate level of CD services. During the evaluation period, bank employees provided 58 qualified CD service activities to five organizations within the AA. Leadership was evident with PNC employees providing 55 technical assistance activities by serving on the board of directors or committees of four different organizations. PNC conducted three financial education events with one organization to 65 predominately low- and moderate-income participants.

The following are examples of CD services provided in this AA:

- A PNC employee provided 33 technical service activities serving as a board or committee member for a nonprofit organization that promotes education to refugee children with a holistic after-school and summer program.
- A PNC employee provided 28 technical service activities serving as a board or committee member of a local chapter of a nationwide nonprofit organization. The organization is dedicated to breaking the inter-generational cycle of poverty by helping to build healthy neighborhoods by addressing barriers to equitable access to education, income, and healthcare.

Houston-The Woodlands-Sugar Land, TX MSA

The institution provided an adequate level of CD services. During the evaluation period, bank employees provided 21 qualified CD service activities to three organizations within the AA. Leadership was evident as all these activities involved PNC employees providing technical assistance activities by serving on the board of directors or committees of the organizations.

The following are examples of CD services provided in this AA:

- A PNC employee provided eight technical service activities by serving as a board or committee member for a nonprofit organization whose mission is to offer a home away from home providing care, compassion, and hope to low-income families with seriously ill children.
- A PNC employee provided nine technical service activities serving as a board or committee member for a nonprofit organization that supports parental engagement in their children's learning, provides experiences that reinforce and supplement classroom learning, reduces the effects of poverty on learning, serves a multi-cultural, multi-lingual population and promotes workforce readiness.

State Rating

State of Virginia

CRA rating for the State of Virginia³⁶: Satisfactory

The Lending Test is rated: Outstanding

The Investment Test is rated: High Satisfactory

The Service Test is rated: Low Satisfactory

The major factors that support this rating include:

- Excellent level of lending activity;
- Good geographic distribution of loans;
- Good borrower distribution of loans;
- PNC was a leader in making CD loans;
- PNC had a good level of qualified CD investments and grants, after considering the bank's regional and statewide area investments;
- Service delivery systems were reasonably accessible to geographies and individuals of different income levels; and
- PNC provided an adequate level of CD services that were responsive to identified needs in the AA.

Description of Institution's Operations in Virginia

PNC delineated one AA in the state of Virginia, which included the Virginia non-metro counties of Accomack and Northampton.

PNC operated four branches in this AA, representing 0.2 percent of total branches. PNC also operated seven deposit-taking ATMs within the AA, representing 0.2 percent of total deposit-taking ATMs. PNC had \$323.5 million in deposits in this AA, which represented 0.1 percent of the bank's total deposits. PNC originated or purchased 0.1 percent of its evaluation period lending in this AA.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked first out of six FDIC-insured depository institutions with a 36.9 percent deposit market share. Atlantic Union Bank ranked second with a 29.7 percent deposit market share, and Truist Bank ranked third with a 13.3 percent deposit market share.

Virginia non-metro AA

Demographic Data

The following table provides a summary of the demographics that include housing, business, and farm information for the Virginia non-metro AA.

³⁶ For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation does not reflect performance in the parts of this state contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Virginia non-metro						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	16	0.0	12.5	50.0	6.3	31.3
Population by Geography	45,299	0.0	10.9	82.6	6.5	0.0
Housing Units by Geography	28,354	0.0	9.3	75.4	15.4	0.0
Owner-Occupied Units by Geography	13,533	0.0	11.2	80.7	8.1	0.0
Occupied Rental Units by Geography	5,676	0.0	10.8	83.8	5.4	0.0
Vacant Units by Geography	9,145	0.0	5.4	62.3	32.4	0.0
Businesses by Geography	3,369	0.0	6.3	79.1	14.1	0.5
Farms by Geography	265	0.0	8.3	88.3	3.0	0.4
Family Distribution by Income Level	12,255	21.0	19.5	19.2	40.2	0.0
Household Distribution by Income Level	19,209	27.2	15.6	16.9	40.4	0.0
Median Family Income Non-MSAs – VA		\$51,647	Median Housing Value			\$165,688
			Median Gross Rent			\$725
			Families Below Poverty Level			13.2%
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$25,824 and moderate-income families earned less than \$41,318. The median housing value in the AA is \$165,688. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$646 for a low-income borrower and \$1,033 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$889. Based on these calculations, low-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 13.2 percent of families were living below the poverty level.

Economic Data

According to the Northampton and Accomack County websites, manufacturing, government, tourism, and the service industry are important economic drivers. The area consists of federally protected land and installations including parts of the Chincoteague National Wildlife Refuge, the Wallops Island National Wildlife Refuge, the Eastern Shore of Virginia National Wildlife Refuge, and the National Aeronautics and Space Administration's Wallops Flight Facility. Weaknesses in the market include

lower wages compared to other similarly situated areas and, this results in many workers commuting across the Chesapeake Bay Bridge Tunnel into the Virginia Beach metro area. Major employers include Tyson and Perdue poultry plants, the United States Government, Northampton County Schools, the Chesapeake Bay Bridge Tunnel, and Food Lion.

According to the Federal Reserve Economic Data, the non-seasonally adjusted unemployment rate for the Accomack County was 6.3 percent as of January 2017 and was 7.9 percent for Northampton County. The unemployment levels significantly increased from 4.3 percent in March 2020 to 10.3 in April 2020 in Accomack County and from 5.2 percent in March 2020 to 12.1 percent in April 2020 for Northampton County due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates in Accomack County declined and the non-seasonally adjusted unemployment rate was 2.9 percent as of December 2021 and the non-seasonally adjusted unemployment rate for Northampton County was 3.9 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

The OCC completed two community contacts in Accomack and Northampton Counties as part of the CRA examination. One contact worked for an organization focused on community development and services. The other contact focused their attention on economic development in the two counties. Contacts expressed a range of needs in both counties. One contact explained the need for affordable housing and workforce housing. The contact explained that Virginia and local housing requirements call for septic systems rather than sewers. Many low- and moderate-income and median income families are priced out of the housing market because they are unable to obtain a mortgage sufficient to cover the cost of the septic system on top of the cost of the home. The contact expressed the need for community development services including home ownership counseling classes and technical assistance for potential homebuyers. The contact also indicated rural LIHTC projects in this area would be beneficial.

The second contact expressed needs including workforce development programs and access to transportation, especially for the elderly. Public transportation is limited due to geography and topography of the eastern shore of Virginia. Workforce development programs are needed as the economy is heavily centered around poultry production and would benefit from greater diversification.

Contacts had differing views on PNC's performance in the area. One contact indicated that PNC was less responsive to needs compared to locally based institutions. The other contact described PNC as being responsive in the market by providing grants and donations to nonprofits. Both contacts expressed they do not feel that decisions regarding CRA projects are made locally.

The greatest needs in Accomack and Northampton Counties include:

- Affordable housing;
- Workforce housing and development programs;
- Grants for septic systems for low- and moderate-income homebuyers;
- Home ownership counseling classes;
- Public transportation for the elderly; and
- LIHTC projects that support affordable housing needs.

Scope of Evaluation in Virginia

In evaluating performance in the state of Virginia, examiners conducted a full-scope review for the Virginia non-metro AA. The OMB changes did not affect this AA.

Home mortgage and small loans to businesses received greater weight than small loans to farms.

There were no low-income geographies; therefore, the distribution of loans by income level of the geography is based on the bank's performance in moderate-income geographies.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN VIRGINIA

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Virginia non-metro AA was excellent.

Lending Activity

Based on the tables below, lending levels reflected excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and small farm loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Virginia non-metro	272	502	78	1	853	100.0	100.0
Total	272	502	78	1	853	100.0	100.0
Regional Loan Activity	NA	NA	NA	4	4	NA	NA

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

Dollar Volume of Loans (\$000)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State*	%State Deposits
Virginia non-metro	31,081	24,013	13,190	3,000	71,284	100.0	100.0
Total	31,081	24,013	13,190	19,238	71,284	100.0	100.0
Regional Loan Activity	NA	NA	NA	16,238	16,238	NA	NA

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

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked first out of six FDIC-insured depository institutions (top 16.7 percent) with a 36.9 percent deposit market share.

Atlantic Union Bank ranked second with a 29.7 percent deposit market share, and Truist Bank ranked third with a 13.3 deposit market share.

In home mortgage lending, PNC ranked 10th out of 218 lenders (top 4.6 percent) with a market share of 2.7 percent. The top lender in the market was Quicken Loans, LLC with a 7 percent market share, followed by OVM Financial, Inc. with a 6.4 percent market share, and Cornerstone Home Lending, Inc. with a 6.1 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 4.6 percent for lending compared to the top 16.7 percent for deposits.

In small loans to businesses, PNC ranked fourth out of 56 lenders (top 7.1 percent) with a market share of 9.8 percent. The top lender in this market was Atlantic Union Bank with a market share of 16.6 percent, followed by Calvin B. Taylor Banking Company of Berlin Maryland with a 12.1 percent market share, and Truist Financial with a 10.8 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 7.1 percent for lending compared to the top 16.7 percent for deposits.

In small loans to farms, PNC ranked third out of 12 lenders (top 25 percent) with a market share of 17.4 percent. The top lender in this market was Atlantic Union Bank with a 27.2 percent market share, followed by John Deere Financial, FSB with a 19.6 percent market share. The bank's lending performance relative to the number of lenders in this AA is lower than the bank's deposit base. The bank is in the top 25 percent for small loans to farms compared to the top 16.7 percent for deposits. Small farm lending is not a major product line for the bank.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

Refer to Table O in the state of Virginia 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.

Based on the data in the tables and considering the performance context discussed below, the overall geographic distribution of home mortgage loans was good.

- There were no low-income geographies; therefore, the distribution of loans by income level of the geography is based on the bank's performance in moderate-income geographies.
- Competition within the market amongst lenders was significant. While there were only six depository institutions operating within the AA, there were 218 lenders competing to originate mortgages. Further, only 1,516, or 11.2 percent, owner-occupied housing units were located in moderate-income geographies, which constrains the ability of the bank and other lenders to originate home mortgage loans in moderate-income geographies.
- The percentage of home mortgage loans in moderate-income geographies was well below the percentage of owner-occupied housing units in those geographies but significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the state of Virginia 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

- The percentage of small loans to businesses in moderate-income geographies approximated the percentage of businesses located in those geographies and met the aggregate percentage of all reporting lenders.

Small Loans to Farms

Refer to Table S in the state of Virginia 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.

Based on the data in the tables and considering the performance context discussed below, the overall geographic distribution of small loans to farms was adequate.

- Small loans to farms are not a primary product for the bank in this AA. There are no low-income geographies in this AA. There are only 22 farms located in moderate-income geographies, which constrains the ability of the bank and other lenders to make small loans to farms in those geographies.
- The percentage of small loans to farms in moderate-income geographies was significantly below the percentage of farms located in those geographies and the aggregate percentage of all reporting lenders.

Lending Gap Analysis

The OCC reviewed summary reports and maps, and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in the full-scope AA. The OCC did not identify any unexplained conspicuous gaps in the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the state of Virginia 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.

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans was good.

- Housing affordability for low-income borrowers, the significant competition within the AA, the bank's limited presence, and the high rate of poverty, 13.2 percent, constrained lending opportunities to low-income borrowers.
- The percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families within the AA but significantly exceeded the aggregate percentage of all reporting lenders. The bank's performance with low-income borrowers was more than double that of the aggregate, which is excellent.
- The percentage of home mortgage loans to moderate-income borrowers was below the percentage of moderate-income families within the AA but significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table R in the state of Virginia 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 businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was good.

- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA and significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Farms

Refer to Table T in the state of Virginia 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.

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of small loans to farms was adequate.

- There are only 265 farms within the AA, resulting in limited opportunities to lend.
- The percentage of loans to small farms was well below the percentage of small farms located in the AA and significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was excellent. PNC made one CD loan totaling \$3 million, which represented 9.3 percent of allocated tier 1 capital. This loan funded community services for primarily low- and moderate-income individuals and families. Management did not indicate the loan as being complex, innovative, or demonstrated leadership.

In addition, PNC made four CD loans totaling \$16.2 million in the broader statewide and regional area whose purpose, mandate, or function included serving PNCs AA.

Product Innovation and Flexibility

The institution made little use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC distributed two grants totaling \$4,000 under its Closing Cost Assistance Grant Program.

INVESTMENT TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Virginia non-metro AA was adequate. The broader statewide and regional area investments had a positive impact on and elevated the Investment Test rating to High Satisfactory for the state of Virginia.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Virginia non-metro AA	0	0	30	1,384	30	41.7	1,384	2.0	0	0
Regional	0	0	31	21,595	31	43.1	21,595	31.6	0	0
Statewide	6	45,256	5	47	11	15.3	45,303	66.3	0	0
Total	6	45,256	66	23,026	72	100.0	68,282	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an adequate level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, although rarely in a leadership position. The combined prior and current period dollar volume represented 4.3 percent of allocated tier 1 capital.

The institution exhibited adequate responsiveness to credit and community economic development needs. PNC had one qualified investment totaling \$200,668 related to affordable housing, three qualified investments totaling \$750,000 related to economic development, and 26 qualified investments and grants totaling \$433,100 made to community service organizations that provided needed services to low- and moderate-income individuals.

Management did not indicate any of the investments were complex or innovative.

In addition, PNC made 42 investments totaling \$67 million to organizations in the broader statewide and regional area whose purpose, mandate, or function included serving PNC's AA. These investments mostly supported affordable housing. The bank made seven investments totaling \$49 million related to affordable housing, including two LIHTCs. Six of these affordable housing investments are prior period investments. The broader statewide and regional area investments had a positive impact on and elevated the Investment Test rating to High Satisfactory for the state of Virginia.

SERVICE TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Virginia non-metro AA was adequate.

Retail Banking Services

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
Virginia non-metro	100.0	4	100.0	0.0	0.0	75.0	25.0	0.0	11.0	82.6	6.5

Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the institution's AA. The bank operated four branch offices in the Virginia non-metro AA. While none are in moderate-income geographies, only 11 percent of the population lives in those geographies. There are no low-income geographies in the AA. Examiners gave positive consideration for two branches in middle- and upper-income geographies where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had seven ATMs in the AA, all of which were deposit-taking. PNC provided data that indicated 67.7 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. This was an increase of 15.7 percent from the start of the evaluation period. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Virginia non-metro	0	0	0	0	0	0

The bank did not open or close branches during the evaluation period.

Services, including business hours, did not vary in a way that inconvenienced the various portions of the AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for all locations were 9:00 a.m. to either 5:00 p.m. or 6:00 p.m., Monday through Friday, with two of these branches open on Saturdays from 10:00 a.m. until 2:00 p.m.

In addition, PNC opened 11 Foundation Checking Accounts and 310 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution provided an adequate level of CD Services. During the evaluation period, bank employees provided leadership through 42 technical assistance activities by serving on the board or committees of five different organizations. PNC did not provide any financial education activities in this AA during the evaluation period.

The following are examples of CD services provided in this AA:

- A PNC employee provided 12 service activities serving as a board member of a small, rural community college that serves an area that has high unemployment, low wages, and limited employment. Approximately 74 percent of the students are eligible for federal education assistance.
- A PNC employee provided nine service activities as a board member of a local food bank, which manages the distribution of food through over 300 partner agencies and school partners including soup kitchens, food pantries, and emergency shelters.

State Rating

State of West Virginia

CRA rating for the State of West Virginia³⁷: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: Outstanding

The major factors that support this rating include:

- Excellent level of lending activity;
- Good geographic distribution of loans;
- Good borrower distribution of loans;
- PNC was a leader in making CD loans, after considering the bank's broader statewide and regional CD lending;
- PNC had an excellent level of qualified CD investments and grants, after considering the bank's regional area investments;
- Service delivery systems were readily accessible to geographies and individuals of different income levels; and
- PNC provided a relatively high level of CD services that were responsive to identified needs in the AA.

Description of Institution's Operations in West Virginia

PNC delineated one AA in the state of West Virginia, which included Monongalia County and is a portion of the Morgantown, WV MSA.

PNC operated three branches in this AA, representing 0.1 percent of total branches. PNC also operated eight deposit-taking ATMs within the AA, representing 0.2 percent of total deposit-taking ATMs. PNC had \$164.7 million in deposits in this AA, which represented 0.04 percent of the bank's total deposits. PNC originated or purchased 0.1 percent of its evaluation period lending in this AA.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked seventh out of 13 FDIC-insured depository institutions with a 4 percent deposit market share. The top three banks by deposit market share are United Bank ranked first with a 31.4 percent deposit market share, MVB Bank, Inc. ranked second with a 23.2 percent deposit market share, and The Huntington National Bank ranked third with a 13.7 percent deposit market share.

³⁷ For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation does not reflect performance in the parts of this state contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.

Morgantown, WV MSA AA**Demographic Data**

The following table provides a summary of the demographics that include housing, business, and farm information for the Morgantown, WV MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Morgantown, WV MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	24	4.2	20.8	41.7	33.3	0.0
Population by Geography	101,668	1.5	20.3	41.1	37.2	0.0
Housing Units by Geography	44,167	0.7	22.6	42.3	34.5	0.0
Owner-Occupied Units by Geography	21,173	0.0	15.3	43.2	41.4	0.0
Occupied Rental Units by Geography	15,862	1.2	31.6	39.6	27.6	0.0
Vacant Units by Geography	7,132	1.3	24.4	45.2	29.1	0.0
Businesses by Geography	9,263	0.3	20.4	37.2	42.1	0.0
Farms by Geography	184	0.0	7.1	48.4	44.6	0.0
Family Distribution by Income Level	19,381	20.9	14.4	20.4	44.2	0.0
Household Distribution by Income Level	37,035	29.1	13.1	14.3	43.5	0.0
Median Family Income MSA - 34060 Morgantown, WV MSA		\$63,745	Median Housing Value			\$172,514
			Families Below Poverty Level			10.7%
			Median Gross Rent			\$765
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$31,873 and moderate-income families earned less than \$50,996. The median housing value in the AA is \$172,514. One to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$797 for a low-income borrower and \$1,275 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$926. Based on these calculations, low-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 10.7 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated April 2021, government, education and health services, and professional and business services are important economic drivers of the economy. The area is known for West Virginia University and as a medical hub because its two hospitals attract patients from surrounding rural communities. Healthcare employment has driven job creation. Some of the area's strengths are West Virginia University and affiliated hospitals, below-average business and living costs, and above-average housing affordability. One of the area's economic weaknesses is the decline in population. West Virginia was one of only three states in the United States to experience a decline in population from 2010 to 2020. The largest employers are West Virginia University, WVU Medicine, Monongalia General Hospital, Morgantown Energy Technology Center, and Mylan Pharmaceuticals.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Morgantown, WV MSA was 4.9 percent as of January 2017. Unemployment levels significantly increased from 4.3 percent in March 2020 to 12.7 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Morgantown, WV MSA was 2.5 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA exam, examiners reviewed two community contacts completed during the evaluation period. Contacts worked for groups associated with economic/community development and affordable housing. Contacts concurred that the greatest need in the MSA is affordable housing. Contacts also expressed that rehabilitation loans and grants for older properties could add to the availability of affordable housing. One contact described that down payment and/or closing cost assistance would be invaluable for low- and moderate-income borrowers in the market. Needs exist for community development services including financial and technical resources for small businesses. The greatest needs in the MSA include:

- Affordable housing, including single family residences and apartment units;
- Rehabilitation loans and grants for older housing stock;
- Down payment assistance and/or closing cost assistance for low- and moderate-income borrowers;
- Rehabilitation of abandoned older housing stock into affordable housing;
- Participation or leadership in LIHTCs, NMTCs, or HTC's resulting in the creation of affordable housing and/or workforce development housing; and
- Community development services for small businesses including financial and technical assistance.

Scope of Evaluation in West Virginia

In evaluating performance in the state of West Virginia, examiners conducted a full-scope review for the Morgantown, WV MSA AA. The OMB changes did not affect this AA.

Home mortgage loans received greater weight than small loans to businesses. There were no small loans to farms originated or purchased in this rating area.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WEST VIRGINIA

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Morgantown, WV MSA AA was excellent.

Lending Activity

Based on the tables below, lending levels reflected excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, and small business loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Morgantown, WV MSA	612	211	0	1	824	100.0%	100.0%
Total	612	211	0	1	824	100.0	100.0%
Regional Activity Loans	NA	NA	NA	2	NA	NA	NA

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

Dollar Volume of Loans (\$000)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State*	%State Deposits
Morgantown, WV MSA	142,808	9,587	0	500	152,895	100.0%	100.0%
Total	142,808	9,587	0	500	152,895	100.0%	100.0%
Regional Activity Loans	NA	NA	NA	4,011	4,011	NA	NA

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

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked seventh out of 13 FDIC-insured depository institutions (top 53.8 percent) with a 4 percent deposit market share. The top three banks by deposit market share are United Bank ranked first with a 31.4 percent deposit market share, MVB Bank, Inc. ranked second with a 23.2 percent deposit market share, and The Huntington National Bank ranked third with a 13.7 percent deposit market share.

In home mortgage lending, PNC ranked eighth out of 165 lenders (top 4.8 percent) with a market share of 3.7 percent. The top lender in the market was Clear Mountain Bank with a 14.5 percent market share, followed by First Federal Bank of the Midwest with a 10.7 percent market share, and The Huntington National Bank with an 8.6 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 4.8 percent for lending compared to the top 53.8 percent for deposits.

In small loans to businesses, PNC ranked 13th out of 69 lenders (top 18.8 percent) with a market share of 2.1 percent. The top lender in this market was United Bank with a market share of 19.2 percent, followed by American Express National Bank with a 9.9 percent market share, and Truist Financial with an 8.2 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 18.8 percent for lending compared to the top 53.8 percent for deposits.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

Refer to Table O in the state of West Virginia 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.

Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of home mortgage loans was good.

- There were no owner-occupied housing units located within low-income geographies, and only 3,240 owner-occupied housing units in moderate-income geographies, which constrains lending opportunities for PNC and other lenders. PNC's strategic presence in the AA is focused on a university banking relationship. Competition in the market is strong with the top three lenders having a 33.8 percent market share.
- The percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied housing units in those geographies but significantly exceeded the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the state of West Virginia 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

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

Lending Gap Analysis

The OCC reviewed summary reports and maps, and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in the full-scope AA. The OCC did not identify any unexplained conspicuous gaps in either of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the state of West Virginia 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.

Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans was excellent.

- The high level of competition, housing affordability, the limited availability of housing, and the poverty level of 10.7 percent constrained the lending opportunities to low-income borrowers. More emphasis was placed on the bank's performance against the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families within the AA but significantly exceeded the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans to moderate-income borrowers significantly exceeded both the percentage of moderate-income families within the AA and the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table R in the state of West Virginia 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 businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was good.

- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA and significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution made a relatively high level of CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was good, when considering the competition and the challenges to originate CD loans in the AA. Many of the nonprofit organizations located in the Morgantown, WV MSA have a regional presence and the service areas of these organizations extend beyond PNC’s Morgantown, WV MSA AA. PNC made one CD loan totaling \$500,000, which represented 3 percent of allocated tier 1 capital. The loan was made to a CDFI, and the funds were used to assist people in starting, expanding, or buying a small business within the AA. Management did not indicate the loan was complex, innovative, or demonstrated leadership.

Due to the challenges with CD lending in the Morgantown, WV MSA AA, PNC sought CD lending opportunities in the broader statewide and regional area. PNC made two CD loans totaling \$4 million in the broader statewide and regional area whose purpose, mandate, or function included serving PNCs AA. The statewide and regional loans had a positive impact on PNC’s CD lending and elevated overall CD lending to excellent for the state of West Virginia.

Product Innovation and Flexibility

The institution made limited use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC originated five loans totaling \$595,240 under its Community Mortgage Lending Program and 49 grants totaling \$104,611 under its Closing Cost Assistance Grant Program.

INVESTMENT TEST

The bank’s performance under the Investment Test in West Virginia is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the Morgantown, WV MSA AA was good. The broader regional area investments had a positive impact on and elevated the bank’s overall Investment Test rating to Outstanding in the State of West Virginia.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000’s)	#	\$(000’s)	#	% of Total #	\$(000’s)	% of Total \$	#	\$(000’s)
Morgantown, WV MSA AA	0	0	13	1,262	13	76.5	1,262	6.6	0	0
Regional	0	0	4	17,857	4	23.5	17,857	93.4	0	0
Total	0	0	17	19,119	17	100.0	19,119	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had a significant level of qualified CD investments and grants, particularly those that were not routinely provided by private investors, although not in a leadership position. The combined prior and current period dollar volume represented 7.7 percent of allocated tier 1 capital.

The institution exhibited adequate responsiveness to credit and community economic development needs. PNC had one qualified investment totaling \$163,525 related to affordable housing, four qualified investments totaling \$1 million related to economic development, and eight qualified grants totaling \$98,500 related to community service organizations that provided needed services to low- and moderate-income individuals.

Management did not indicate any of its investments were innovative and/or complex.

The following examples demonstrate PNC’s responsiveness:

- The bank invested approximately \$1 million in a designated low-income credit union.
- The bank invested in an MBS pool totaling \$163,525 that supported affordable housing in the AA. The MBS investment consists of mortgages originated to low- and moderate-income borrowers in the AA.
- The bank provided eight grants totaling \$98,500 to four different nonprofit organizations that provide community services to low- and moderate-income individuals. Of this amount, the bank provided two grants totaling \$30,000 to a nonprofit organization that provides health, wellness, and job training services as well as small business/farm development training to low-income veterans.

In addition, PNC made four investments totaling \$17.9 million in organizations in the broader regional area whose purpose, mandate, or function included serving PNC’s AA. Investments included two LIHTC projects totaling \$5.3 million to support affordable housing and two complex NMTC investments totaling \$12.6 million to support revitalization and stabilization efforts. A significant example involved a LIHTC investment totaling \$2.9 million to provide for the rehabilitation of an 82-unit apartment complex that is restricted to senior and disabled persons with incomes at or below 60 percent of the area median income. The broader regional area investments had a positive impact on the bank’s overall Investment Test performance in the State of West Virginia.

SERVICE TEST

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

Conclusions for Area Receiving a Full-Scope Review

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

Retail Banking Services

Distribution of Branch Delivery System					
Assessment Area	Deposits	Branches			Population
	% of Rated Area	% of Rated Area	Location of Branches by Income of Geographies (%)		% of Population within Each Geography

	Deposits in AA	# of BANK Branches	Branches in AA	Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Morgantown, WV MSA	100.0	3	100.0	0.0	33.3	33.3	33.3	1.5	20.3	41.1	37.2

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AA. The bank does not have any branches in low-income geographies; however, only 1.5 percent of the population lives within those geographies. The branch distribution in moderate-income geographies exceeded the percentage of the population living within those geographies.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 22 ATMs in the AA, of which eight were deposit-taking. PNC provided data that indicated 73.3 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Morgantown, WV MSA	0	0	0	0	0	0

The bank did not open or close branches during the evaluation period.

Services, including, business hours were tailored to the convenience and needs of the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for the middle- and upper-income locations were from 9:00 a.m. to 5:00 p.m., Monday through Friday. The moderate-income branch location was open from 9:00 a.m. to 6:00 p.m., Monday through Friday, and on Saturdays from 10:00 a.m. to 2:00 p.m.

In addition, PNC opened four Foundation Checking Accounts and 91 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution provided a relatively high level of CD services. During the evaluation period, bank employees provided 43 qualified CD service activities to five organizations. PNC employees conducted four financial education events at two different organizations with 24 predominately low- and moderate-income participants. Leadership was evident with PNC employees providing technical assistance through board or committee participation in 39 activities to three different organizations.

The following are examples of CD services provided in this AA:

- A PNC employee provided 12 technical service activities by serving on the development committee of a nonprofit organization whose mission is to eliminate poverty housing and homelessness by providing affordable housing opportunities to individuals and families.
- A PNC employee provided 18 technical service activities by serving on the board of directors and several board committees of a nonprofit social services organization. The organization provides family advocacy, crisis intervention services, mental health therapy, and appropriate medical treatment to low- and moderate-income children who suffered from abuse.

State Rating

State of Wisconsin

CRA rating for the State of Wisconsin³⁸: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Excellent level of lending activity;
- Good geographic distribution of loans;
- Good borrower distribution of loans;
- PNC is a leader in making CD loans;
- PNC had an excellent level of qualified CD investments and grants;
- Service delivery systems were accessible to geographies and individuals of different income levels; and
- PNC was a leader in providing CD services that were responsive to identified needs in the AA.

Description of Institution's Operations in Wisconsin

PNC delineated two AAs in the state of Wisconsin, which included the Milwaukee-Waukesha, WI MSA, and the Wisconsin non-metro county of Walworth. Refer to appendix A for a complete description of the AAs.

PNC operated 28 branches in the AAs, representing 1.3 percent of total branches. PNC also operated 45 deposit-taking ATMs within the AAs, representing 1 percent of total deposit-taking ATMs. PNC had over \$2.3 billion in deposits in the portions of Wisconsin where PNC had AAs, which represented 0.6 percent of the bank's total deposits. PNC originated or purchased 0.7 percent of its evaluation period lending in the portions of Wisconsin where PNC had AAs.

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked fifth out of 51 FDIC-insured depository institutions with a 2.6 percent deposit market share. The top three banks by deposit market share are U.S. Bank, NA ranked first with a 38 percent deposit market share, BMO Harris Bank NA ranked second with a 14.6 percent deposit market share, and JPMorgan Chase Bank, NA ranked third with a 11.4 percent deposit market share.

³⁸ For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation does not reflect performance in the parts of this state contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.

Milwaukee-Waukesha, WI MSA AA**Demographic Data**

The following table provides a summary of the demographics that include housing, business, and farm information for the Milwaukee-Waukesha, WI MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Milwaukee-Waukesha, WI MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	431	23.0	15.8	32.3	28.3	0.7
Population by Geography	1,570,006	16.7	14.9	33.7	34.7	0.0
Housing Units by Geography	671,468	16.1	15.1	35.4	33.4	0.0
Owner-Occupied Units by Geography	376,569	7.3	11.9	36.2	44.5	0.0
Occupied Rental Units by Geography	247,577	25.6	20.0	36.1	18.3	0.0
Vacant Units by Geography	47,322	35.9	15.3	25.0	23.9	0.0
Businesses by Geography	93,737	11.6	12.1	34.6	41.6	0.0
Farms by Geography	2,176	6.3	7.4	37.1	49.2	0.0
Family Distribution by Income Level	388,209	23.5	16.2	19.4	40.9	0.0
Household Distribution by Income Level	624,146	25.2	15.4	17.0	42.4	0.0
Median Family Income MSA - 33340 Milwaukee-Waukesha, WI MSA		\$71,764	Median Housing Value			\$186,990
			Median Gross Rent			\$841
			Families Below Poverty Level			11.1%
<i>Source: 2015 ACS and 2021 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>						

In the performance context, examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the information in the above table, low-income families earned less than \$35,882 and moderate-income families earned less than \$57,411. The median housing value in the AA is \$186,990. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$897 for a low-income borrower and \$1,435 for a moderate-income borrower. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$1,004. Based on these calculations, low-income borrowers would be challenged to qualify for and afford home mortgage financing in this AA.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. For this AA, 11.1 percent of families were living below the poverty level.

Economic Data

According to Moody's Analytics dated October 2021, the financial industry, hospitality and leisure, and manufacturing contributed to job growth and are important economic drivers of the economy. Healthcare also represents an above average share of jobs in this market but has been constrained over the past couple years due to COVID-19 and a loss of skilled nursing and lower-wage support staff. Housing price growth remains strong. Weaknesses in the market include a negative net migration trend, which has stalled population growth. The high cost of doing business in the area is also a weakness while paired with a rise in permanent remote work, which could accelerate out-migration and job outsourcing to lower-cost areas. Resolution of supply chain constraints are critical to the potential growth in manufacturing, and other industries in the area. The largest employers are Aurora Health Care Incorporated, Froedtert Health, Ascension Wisconsin, Kroger, and Quad Graphics Inc.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Milwaukee-Waukesha-West Allis, WI MSA was 3.9 percent as of January 2017. Unemployment levels significantly increased from 3.7 percent in March 2020 to 15.1 percent in April 2020 due to the impacts of the COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined and, according to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Milwaukee-Waukesha-West Allis, WI MSA was 2.2 percent as of December 2021. The national non-seasonally adjusted unemployment rate was 3.7 percent as of December 2021.

Community Contacts

As part of the CRA exam, the OCC reviewed five community contacts conducted during the evaluation period. Examiners primarily focused on a group listening session and another contact completed after the start of the COVID-19 pandemic due to changes in the Milwaukee-Waukesha, WI MSA as a result of the pandemic. Contacts worked for organizations associated with economic development, affordable housing, small business development, and community services. Contacts had the greatest knowledge of the City of Milwaukee and Menomonee Falls within the MSA. The greatest needs identified by contacts for the MSA include:

- Affordable housing;
- Home improvement loans and grants;
- Creative development projects that include mixed-use development;
- Workforce housing;
- Small business loans;
- Participation in NMTCs and Historical Tax Credits; and
- Community development services, including financial literacy courses, financial coaching, and home ownership counseling.

Scope of Evaluation in Wisconsin

In evaluating performance in the state of Wisconsin, examiners conducted a full-scope review for the Milwaukee-Waukesha, WI MSA AA. This AA had the largest percentage of deposits, 97.9 percent, 94.2 percent of lending, and 96.4 percent of branches within the state of Wisconsin.

A limited-scope review was completed for the Wisconsin non-metro AA.

The OMB changes did not affect the AAs in the state of Wisconsin.

Examiners based their ratings primarily on the results of the area that received the full-scope review and the bank's performance in the limited-scope areas, as applicable.

For the Milwaukee-Waukesha, WI MSA AA, small loans to businesses received greater weight than home mortgage loans. For the Wisconsin non-metro AA, home mortgage loans and small loans to businesses received relatively equal weight. For both AAs, PNC originated or purchased too few small loans to farms in this rating area to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WISCONSIN

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Milwaukee-Waukesha, WI MSA AA was excellent. The bank's performance in the limited-scope review had a minimal impact on the bank's overall Lending Test rating for the state of Wisconsin.

Lending Activity

Based on the tables below, lending levels reflected excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and small farm loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Full Scope							
Milwaukee-Waukesha, WI MSA	2,470	4,211	2	16	6,699	94.2	97.9
Limited Scope							
Wisconsin non-metro	220	186	2	1	409	5.8	2.1
Totals	2,690	4,397	4	17	7,108	100.0	100.0
Regional Loan Activity	NA	NA	NA	1	1	NA	NA
Statewide Loan Activity	NA	NA	NA	5	5	NA	NA

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

Dollar Volume of Loans (\$000)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Full Scope							
Milwaukee-Waukesha, WI MSA	498,095	306,768	16	46,388	851,267	93.0	97.9
Limited Scope							
Wisconsin non-metro	51,782	10,730	265	832	63,609	7.0	2.1
Totals	549,877	317,498	281	47,220	914,876	100.0	100.0
Regional Loan Activity	NA	NA	NA	4,300	4,300	NA	NA
Statewide Loan Activity	NA	NA	NA	26,920	26,920	NA	NA

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

Based on the June 30, 2021 FDIC Summary of Deposit Market Share Report, PNC ranked fifth out of 46 FDIC-insured institutions (top 10.9 percent) with a 2.6 percent deposit market share. U.S. Bank, NA ranked first with a 38.7 percent deposit market share, BMO Harris Bank NA ranked second with a 14.7 percent deposit market share, and JPMorgan Chase Bank, NA ranked third with an 11.4 percent deposit market share.

In home mortgage lending, PNC ranked 38th out of 576 lenders (top 6.6 percent) with a market share of 0.7 percent. The top lender in the market was Landmark Credit Union with a 10.5 percent market share, followed by Wells Fargo Bank, NA with a 5.8 percent market share, and University of Wisconsin Credit Union with a 3.9 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 6.6 percent for lending compared to the top 10.9 percent for deposits.

In small loans to businesses, PNC ranked 12th out of 180 lenders (top 6.7 percent) with a market share of 2.8 percent. The top lender in this market was U.S. Bank, NA with a market share of 14.1 percent, followed by JPMorgan Chase Bank, NA with a 10.7 percent market share, and BMO Harris Bank NA with a 9.4 percent market share. The bank's lending performance relative to the number of lenders in this AA is stronger than the bank's deposit base. The bank is in the top 6.7 percent for lending compared to the top 10.9 percent for deposits.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

Refer to Table O in the state of Wisconsin 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.

Based on the data in the tables, the overall geographic distribution of home mortgage loans was adequate.

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

Small Loans to Businesses

Refer to Table Q in the state of Wisconsin 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.

Based on the data in the tables, the overall geographic distribution of small loans to businesses was excellent.

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

Lending Gap Analysis

The OCC reviewed summary reports and maps, and analyzed home mortgage and small business and small farm lending activity to identify any gaps in the geographic distribution of loans in the full-scope AA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the state of Wisconsin 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.

Based on the data in the tables, the overall borrower distribution of home mortgage loans was good.

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

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

Small Loans to Businesses

Refer to Table R in the state of Wisconsin 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.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was good.

- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA and significantly exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

The level of CD lending was excellent. PNC made 16 CD loans totaling approximately \$46.4 million, which represented 20.2 percent of allocated tier 1 capital. By dollar volume, 57.3 percent of the loans were for affordable housing, 16 percent funded economic development activities, and 26.7 percent funded community services. Management did not indicate any of the loans were complex, innovative, or demonstrated leadership.

- PNC made one loan totaling \$10.9 million that provided gap financing for the new construction of an affordable housing complex within the AA. The loan is responsive to the affordable housing need identified by the community contacts.
- PNC made one loan totaling approximately \$3.1 million dollars for working capital to a staffing agency that promotes economic development by stabilizing employment within low- to moderate-income communities. The funds helped retain roughly 549 jobs in low-income geographies.

In addition, PNC made six CD loans totaling approximately \$31.2 million in the broader statewide and regional area whose purpose, mandate, or function included serving PNCs AA.

Product Innovation and Flexibility

The institution made limited use of innovative and/or flexible lending practices in order to serve AA credit needs. PNC originated one loan totaling \$133,000 under its Community Mortgage Lending Program and 27 grants totaling \$56,575 under its Closing Cost Assistance Grant Program.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Lending Test in the Wisconsin non-metro AA is weaker than the bank's overall performance under the Lending Test in the full-scope area. The weaker performance in the Wisconsin non-metro AA is due to a weaker borrower distributions in the AA. The bank's performance in the limited-scope review had a minimal impact on the bank's overall Lending Test rating for the state of Wisconsin.

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

INVESTMENT TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Milwaukee-Waukesha, WI MSA AA was excellent. The combined Investment Test performance in the limited-scope review and broader statewide and regional area investments had a minimal impact on the Investment Test rating for the state of Wisconsin.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Full Scope										
Milwaukee-Waukesha, WI MSA AA	7	12,067	213	82,909	220	94.0	94,976	71.0	1	0
Limited Scope										
Wisconsin non-metro AA	0	0	5	6,178	5	2.1	6,178	4.6	0	0
Regional	2	5,494	6	25,032	8	3.4	30,526	22.8	0	0
Statewide	0	0	1	2,000	1	0.4	2,000	1.5	0	0
Total	9	17,561	225	116,119	234	100.0	133,680	100.0	1	500

Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an excellent level of qualified CD investments and grants, particularly those that were not routinely provided by private investors. Management did not indicate any of the investments demonstrated leadership. The combined prior and current period dollar volume represented 41.4 percent of allocated tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. PNC had seven qualified investments totaling \$62.6 million related to affordable housing, two qualified investments totaling \$1.2 million related to economic development, 11 qualified investments totaling \$28.9 million related to revitalization and stabilization efforts, and 200 qualified investments and grants totaling \$2.3 million related to community service organizations that provided needed services to low- and moderate-income individuals.

The institution made extensive use of innovative and/or complex investments to support CD initiatives. CD investments involved at least 17 complex projects.

The following examples demonstrate the institution's use of complex investments and PNC's responsiveness:

- The bank made two investments totaling \$41.6 million in support of affordable housing and funded two phases of construction in a complex LIHTC redevelopment project in Milwaukee, Wisconsin. One phase includes the construction of three buildings with 60 units, 46 of which include 20-year subsidies. Thirty of the subsidized units will have Housing Voucher Program contracts for youth aging out of foster care. The other phase financed by the bank's equity investment includes 138 family units and includes 70 two-bedroom, 52 three-bedroom, and 16 four-bedroom affordable housing units.
- The bank made 11 complex NMTC investments totaling \$28.9 million in support of revitalization and stabilization efforts by CDEs. Two NMTC investments totaling \$10.3 million supported the expansion of a Milwaukee facility that houses a pre-K through 11th grade education program, a pre-school, and childcare center. The 48,000 square foot expansion provides additional space for existing programs and creates space for educational opportunities for homeless and low-income children and adults in Milwaukee, Wisconsin.
- The bank made 15 grants totaling \$235,500 to 15 organizations to provide community services to low- and moderate-income individuals in response to the COVID-19 pandemic. Grants supported a variety of projects, but primarily supported education for children and food security.
- The bank made 26 grants totaling \$185,000 to 15 organizations to provide community services to low- and moderate-income individuals in response to the need for financial literacy. The programs supported by PNC's grants focused on financial counseling, stability and independence, skills such as budgeting and maintaining a checking account, and homeownership.

In addition, PNC made nine investments totaling \$32.5 million to organizations in the broader statewide and regional area whose purpose, mandate, or function included serving PNC's AA. These investments mostly promoted revitalization and stabilization efforts under the NMTC program and economic development through small business financing. The broader statewide and regional area investments had a minimal impact on the bank's overall Investment Test performance in the state of Wisconsin.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Investment Test in the Wisconsin non-metro AA was consistent with the bank's overall performance under the Investment Test in the full-scope area. The bank's performance in the limited-scope review had a minimal impact the bank's overall Investment Test performance in the state of Wisconsin.

SERVICE TEST

The bank's performance under the Service Test in Wisconsin is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Milwaukee-Waukesha, WI MSA AA was good.

Retail Banking Services

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
Full Scope											
Milwaukee-Waukesha, WI MSA	97.9	27	96.4	14.8	7.4	37.0	40.7	16.7	14.9	33.7	34.7
Limited Scope											
Wisconsin non-metro	2.1	1	3.6	0.0	0.0	100.0	0.0	0.0	0.0	61.9	34.6

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

Service delivery systems were accessible to geographies and individuals of different income levels in the institution's AA. The branch distribution in low-income geographies was near to and in moderate-income geographies was below the percentage of the population living within those geographies. Examiners gave positive consideration for one branch in a middle-income geography that was on the opposite side of the street from a moderate-income geography, and four branches in middle- and upper-income geographies where the percentage of usage by low- and moderate-income households equaled or exceeded the percentage of low- and moderate-income populations in the AA.

PNC had several alternative delivery systems including ATMs, online banking, electronic bill pay, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. PNC had 134 ATMs in the AA, of which 43 were deposit-taking. PNC provided data that indicated 65.3 percent of households in low- and moderate-income geographies used an alternative delivery system in the fourth quarter of 2021. Alternative delivery system usage had a positive impact on the Service Test rating.

Distribution of Branch Openings/Closings*						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Full Scope						
Milwaukee-Waukesha, WI MSA	0	5	0	0	-4	-1
Limited Scope						
Wisconsin non-metro	0	0	0	0	0	0

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

The institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. PNC did not open any branch during the evaluation period. The bank closed five branches, none of which were in a low- or moderate-income geography.

Services, including business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals. PNC maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branch hours for 26 locations were from 9:00 a.m. to either 5:00 p.m. or 6:00 p.m., Monday through Friday, with 19 of these branches open on Saturdays from 10:00 a.m. to 2:00 p.m. In addition, one branch is in a senior living center with limited access and service hours.

In addition, PNC opened 78 Foundation Checking Accounts and 2,840 SmartAccess Prepaid Visa Cards in the AA.

Community Development Services

The institution was a leader in providing CD services. During the evaluation period, bank employees provided 784 qualified CD service activities to 46 organizations within this AA. PNC conducted 16 financial education events with approximately 552 predominately low- and moderate-income participants. These events included homeownership and financial education classes for low- and moderate-income families. Leadership was evident through board or committee participation in 768 activities with employees providing technical assistance to 45 community service organizations serving low- and moderate-income individuals and economic development organizations helping small businesses and revitalizing and stabilizing low- and moderate-income geographies.

The following are examples of CD services provided in this AA:

- An employee served on the board of directors of a CDFI that promotes economic development by providing technical assistance and access to funding for small and micro businesses, particularly those that are women-owned, in the AA and throughout the state of Wisconsin.
- Bank employees served on the boards of directors of five community service organizations that provided affordable housing for low- and moderate-income families in the AA.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Service Test in the Wisconsin non-metro AA was consistent with the bank's overall performance under the Service Test in the full-scope area.

Appendix A: Scope of Examination

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

Time Period Reviewed:	01/01/17 to 12/31/21	
Bank Products Reviewed:	Home mortgage, small business, small farm, Community development loans, qualified investments, community development services	
Affiliates	Affiliate Relationship	Products Reviewed
PNC Capital Finance LLC	Affiliate	Qualified Investments
PNC Investment Company, LLC	Affiliate	Qualified Investments
National City Equity Partners, Inc.	Affiliate	Qualified Investments
PNC Equities LLC	Affiliate	Qualified Investments
PNC Venture LLC	Affiliate	Qualified Investments
PNC Foundation	Subsidiary	Qualified Investments
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
MMSAs		
Allentown-Bethlehem-Easton, PA-NJ	Full	PA: Carbon, Lehigh, Northampton NJ: Warren
Charlotte-Concord-Gastonia, NC-SC (2017-2018)	Full	NC: Gaston, Iredell, Mecklenburg, Union SC: York
Charlotte-Concord-Gastonia, NC-SC (2019-2021)		NC: Anson, Gaston, Iredell, Mecklenburg, Union SC: York
Chicago-Naperville-Elgin, IL-IN-WI	Full	<u>Chicago-Naperville-Evanston, IL MD</u> IL: Cook, DuPage, McHenry, Will

		<u>Elgin, IL MD</u> IL: DeKalb, Kane <u>Gary, IN MD</u> IN: Jasper, Lake <u>Lake County-Kenosha County, IL-WI MD</u> IL: Lake WI: Kenosha
Cincinnati, OH-KY-IN	Full	KY: Boone, Campbell, Kenton OH: Butler, Clermont, Hamilton, Warren
Cumberland, MD-WV	Full	MD: Allegany WV: Mineral
Huntington-Ashland, WV-KY-OH	Full	KY: Boyd, Greenup OH: Lawrence WV: Cabell
Kansas City, MO-KS	Full	KS: Johnson MO: Jackson
Louisville/Jefferson County, KY-IN	Full	IN: Clark, Floyd, Washington KY: Bullitt, Jefferson, Oldham
Myrtle Beach-Conway-North Myrtle Beach, SC-NC	Full	NC: Brunswick SC: Horry
New York-Newark-Jersey City, NY-NJ-PA	Full	<u>New Brunswick-Lakewood, NJ MD</u> NJ: Middlesex, Monmouth, Ocean, Somerset <u>Newark, NJ-PA MD</u> NJ: Essex, Hunterdon, Morris, Sussex, Union PA: Pike <u>New York-Jersey City-White Plains, NY-NJ MD</u> NJ: Bergen, Hudson, Passaic NY: New York
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Full	<u>Camden, NJ MD</u> NJ: Burlington, Camden, Gloucester <u>Philadelphia, PA MD</u> PA: Delaware, Philadelphia <u>Montgomery County-Bucks County-Chester County, PA MD</u> PA: Bucks, Chester, Montgomery <u>Wilmington, DE-MD-NJ MD</u> DE: New Castle MD: Cecil
Salisbury, MD-DE	Full	DE: Sussex MD: Somerset, Wicomico, Worcester

St. Louis, MO-IL	Full	IL: Madison, St. Clair MO: Franklin, Jefferson, St. Charles, St. Louis, St. Louis City, Warren
Virginia Beach-Norfolk-Newport News, VA-NC	Full	NC: Currituck VA: Chesapeake City, James City, Newport News City, Norfolk City, Virginia Beach City
Washington-Arlington-Alexandria, DC-VA-MD-WV	Full	<u>Frederick-Gaithersburg-Rockville, MD MD</u> MD: Frederick, Montgomery <u>Washington-Arlington-Alexandria, DC-VA-MD-WV-MD</u> District of Columbia MD: Calvert, Charles. Prince George's VA: Alexandria City, Arlington, Fairfax, Fairfax City, Falls Church City, Fauquier, Fredericksburg City, Loudoun, Manassas City, Prince William, Spotsylvania, Stafford
Youngstown-Warren-Boardman, OH-PA	Full	OH: Mahoning, Trumbull PA: Mercer
State		
Alabama		
Auburn-Opelika, AL MSA	Limited	Lee
Birmingham-Hoover, AL MSA	Limited	Jefferson, Shelby, St. Clair
Daphne-Fairhope-Foley, AL MSA	Limited	Baldwin
Decatur, AL MSA	Limited	Morgan
Huntsville, AL MSA	Limited	Limestone, Madison
Mobile, AL MSA	Full	Mobile
Montgomery, AL MSA	Limited	Autauga, Elmore, Montgomery
Tuscaloosa, AL MSA	Limited	Tuscaloosa
Alabama non-metro	Limited	Dallas, Macon, Talladega, Tallapoosa
Arizona		
Phoenix-Mesa-Chandler, AZ MSA	Full	Maricopa
Colorado		
Denver-Aurora-Lakewood, CO MSA	Full	Denver
Delaware		
Dover, DE MSA	Full	Kent
Florida		
Cape Coral-Fort Myers, FL MSA	Limited	Lee
Deltona-Daytona Beach-Ormond Beach, FL MSA	Limited	Flagler, Volusia
Gainesville, FL MSA	Limited	Alachua
Jacksonville, FL MSA	Limited	Duval, St. Johns
Miami-Fort Lauderdale-Pompano Beach, FL MSA	Full	<u>Fort Lauderdale-Pompano Beach-Sunrise, FL MD</u> Broward <u>Miami-Miami Beach-Kendall, FL MD</u> Miami-Dade

		West Palm Beach-Boca Raton-Boynton Beach, FL MD Palm Beach
Naples-Marco Island, FL MSA	Limited	Collier
North Port-Sarasota-Bradenton, FL MSA	Limited	Manatee, Sarasota
Ocala, FL MSA	Limited	Marion
Orlando-Kissimmee-Sanford, FL MSA	Limited	Lake, Orange, Osceola, Seminole
Palm Bay-Melbourne-Titusville, FL MSA	Limited	Brevard
Port St. Lucie, FL MSA	Limited	Martin, St. Lucie
Punta Gorda, FL MSA	Limited	Charlotte
Sebastian-Vero Beach, FL MSA	Limited	Indian River
Tampa-St. Petersburg-Clearwater, FL MSA	Full	Hillsborough, Pinellas, Pasco
Florida non-metro	Limited	Okeechobee
Georgia		
Atlanta-Sandy Springs-Alpharetta, GA MSA	Full	Cobb, Cherokee, Clayton, Coweta, DeKalb, Douglas, Fayette, Forsyth, Fulton, Gwinnett, Henry, Paulding
Georgia non-metro	Limited	Dooley, Macon, Troup
Illinois		
Bloomington, IL MSA	Full	McLean
Champaign-Urbana, IL MSA	Full	Champaign
Decatur, IL MSA	Limited	Macon
Kankakee, IL MSA	Limited	Kankakee
Peoria, IL MSA	Limited	Peoria, Tazewell
Rockford, IL MSA	Limited	Boone, Winnebago
Springfield, IL MSA	Limited	Sangamon
Illinois non-metro	Limited	Knox
Indiana		
Bloomington, IN MSA	Limited	Monroe
Columbus, IN MSA	Limited	Bartholomew
Elkhart-Goshen, IN MSA	Limited	Elkhart
Fort Wayne, IN MSA (2017-2018)	Limited	Allen, Wells, Whitley
Fort Wayne, IN MSA (2019-2021)		Allen, Whitley
Indianapolis-Carmel-Anderson, IN MSA	Full	Boone, Brown, Hamilton, Hancock, Hendricks, Johnson, Madison, Marion, Putnam, Shelby
Kokomo, IN MSA	Limited	Howard
Lafayette-West Lafayette, IN MSA	Limited	Tippecanoe
Michigan City-La Porte, IN MSA	Limited	La Porte
South Bend-Mishawaka, IN-MI MSA	Limited	St. Joseph
Indiana non-metro (2017-2018)	Limited	Cass, De Kalb, Huntington, Jackson, Jennings, Kosciusko, Marshall, Miami, Montgomery, Ripley
Indiana non-metro (2019-2021)		

		Cass, De Kalb, Huntington, Jackson, Jennings, Kosciusko, Marshall, Miami, Montgomery, Ripley, Wells
Kentucky		
Bowling Green, KY MSA	Limited	Warren
Elizabethtown-Fort Knox, KY MSA	Limited	Hardin
Lexington-Fayette, KY MSA	Full	Clark, Fayette, Jessamine, Scott, Woodford
Owensboro, KY MSA	Limited	Daviess
Kentucky non-metro	Limited	Boyle, Clay, Franklin, Knox, Laurel, Madison, Nelson
Maryland		
Baltimore-Columbia-Towson, MD MSA	Full	Anne Arundel, Baltimore, Baltimore City, Carroll, Harford, Howard, Queen Anne's
California-Lexington Park, MD MSA	Limited	St. Mary's
Hagerstown-Martinsburg, MD-WV MSA	Limited	Washington
Maryland non-metro	Limited	Caroline, Kent, Talbot
Massachusetts		
Boston-Cambridge-Newton, MA-NH MSA	Full	<u>Cambridge-Newton-Framingham, MA MD</u> Essex, Middlesex <u>Boston, MA MD</u> Norfolk, Suffolk
Michigan		
Ann Arbor, MI MSA	Limited	Washtenaw
Battle Creek, MI MSA	Limited	Calhoun
Bay City, MI MSA	Limited	Bay
Detroit-Warren-Dearborn, MI MSA	Full	<u>Warren-Troy-Farmington Hills, MI MD</u> Lapeer, Livingston, Macomb, Oakland <u>Detroit-Dearborn-Livonia, MI MD</u> Wayne
Flint, MI MSA	Limited	Genesee
Grand Rapids-Kentwood, MI MSA (2017-2018)	Limited	Barry, Kent, Ottawa
Grand Rapids-Kentwood, MI MSA (2019-2021)		Kent, Ottawa
Jackson, MI MSA	Limited	Jackson
Kalamazoo-Portage, MI MSA (2017-2018)	Full	Kalamazoo, Van Buren
Kalamazoo-Portage, MI MSA (2019-2021)		Kalamazoo
Lansing-East Lansing, MI MSA (2017-2018)	Limited	Clinton, Eaton, Ingham
Lansing-East Lansing, MI MSA (2019-2021)		Clinton, Eaton, Ingham, Shiawassee
Midland, MI MSA	Limited	Midland
Monroe, MI MSA	Limited	Monroe

Muskegon, MI MSA	Limited	Muskegon
Saginaw, MI MSA	Limited	Saginaw
Michigan non-metro (2017-2018)	Limited	Allegan, Alpena, Antrim, Branch, Cheboygan, Clare, Emmet, Gladwin, Grand Traverse, Gratiot, Isabella, Iosco, Manistee, Mason, Montmorency, Ogemaw, Shiawassee, Tuscola
Michigan non-metro (2019-2021)		Allegan, Alpena, Antrim, Barry, Branch, Cheboygan, Clare, Emmet, Gladwin, Grand Traverse, Gratiot, Isabella, Iosco, Manistee, Mason, Mecosta, Montmorency, Ogemaw, Tuscola, Van Buren
New Jersey		
Atlantic City-Hammonton, NJ MSA	Limited	Atlantic
Ocean City, NJ MSA	Limited	Cape May
Trenton-Princeton, NJ MSA	Full	Mercer
Vineland-Bridgeton, NJ MSA	Limited	Cumberland
North Carolina		
Asheville, NC MSA	Limited	Buncombe, Henderson
Burlington, NC MSA	Limited	Alamance
Durham-Chapel Hill, NC MSA (2017-2018)	Limited	Chatham, Durham, Orange
Durham-Chapel Hill, NC MSA (2019-2021)		Chatham, Durham, Granville, Orange
Fayetteville, NC MSA (2017-2018)	Limited	Cumberland, Hoke
Fayetteville, NC MSA (2019-2021)		Cumberland, Harnett, Hoke
Goldsboro, NC MSA	Limited	Wayne
Greensboro-High Point, NC MSA	Limited	Guilford, Randolph
Greenville, NC MSA	Limited	Pitt
Hickory-Lenoir-Morganton, NC MSA	Limited	Caldwell, Catawba
Jacksonville, NC MSA	Limited	Onslow
New Bern, NC MSA	Limited	Craven
Raleigh-Cary, NC MSA	Full	Johnston, Wake
Rocky Mount, NC MSA	Full	Edgecombe, Nash
Wilmington, NC MSA	Limited	New Hanover, Pender
Winston-Salem, NC MSA	Limited	Forsyth
North Carolina non-metro (2017-2018)	Limited	Anson, Carteret, Cherokee, Chowan, Cleveland, Columbus, Dare, Granville, Halifax, Harnett, Hertford, Lee, Lenoir, Macon, Martin, Moore, Northampton, Pasquotank, Perquimans, Richmond, Robeson, Rutherford, Sampson, Scotland, Surry, Transylvania, Vance, Washington, Watauga, Wilson, Yancey

North Carolina non-metro (2019-2021)		Carteret, Cherokee, Chowan, Cleveland, Columbus, Dare, Halifax, Hertford, Lee, Lenoir, Macon, Martin, Moore, Northampton, Pasquotank, Perquimans, Richmond, Robeson, Rutherford, Sampson, Scotland, Surry, Transylvania, Vance, Washington, Watauga, Wilson, Yancey
Ohio		
Akron, OH MSA	Full	Portage, Summit
Canton-Massillon, OH MSA	Limited	Carroll, Stark
Cleveland-Elyria, OH MSA	Full	Cuyahoga, Geauga, Lake, Lorain, Medina
Columbus, OH MSA	Full	Delaware, Fairfield, Franklin, Hocking, Licking, Madison, Perry, Pickaway, Union
Dayton-Kettering, OH MSA	Limited	Greene, Miami, Montgomery
Mansfield, OH MSA	Limited	Richland
Springfield, OH MSA	Limited	Clark
Toledo, OH MSA	Limited	Fulton, Lucas, Wood
Weirton-Steubenville, WV-OH MSA	Limited	Jefferson
Wheeling, WV-OH MSA	Limited	Belmont
Ohio non-metro	Limited	Ashland, Clinton, Columbiana, Coshocton, Erie, Fayette, Guernsey, Harrison, Henry, Holmes, Huron, Jackson, Knox, Logan, Marion, Muskingum, Ross, Sandusky, Scioto, Seneca, Shelby, Tuscarawas, Wayne, Williams
Pennsylvania		
Altoona, PA MSA	Limited	Blair
Bloomsburg-Berwick, PA MSA	Limited	Columbia
East Stroudsburg, PA MSA	Limited	Monroe
Erie, PA MSA	Full	Erie
Gettysburg, PA MSA	Limited	Adams
Harrisburg-Carlisle, PA MSA	Limited	Cumberland, Dauphin, Perry
Lancaster, PA MSA	Limited	Lancaster
Lebanon, PA MSA	Limited	Lebanon
Pittsburgh, PA MSA	Full	Allegheny, Beaver, Butler, Fayette, Washington, Westmoreland
Reading, PA MSA	Limited	Berks
Scranton—Wilkes-Barre, PA MSA	Limited	Lackawanna, Luzerne
State College, PA MSA	Limited	Centre
Williamsport, PA MSA	Limited	Lycoming
York-Hanover, PA MSA	Limited	York
Pennsylvania non-metro	Limited	Clarion, Clearfield, Crawford, Elk, Greene, Huntingdon, Indiana, Jefferson, Lawrence, McKean, Somerset, Venango, Warren, Wayne
South Carolina		
Charleston-North Charleston, SC MSA	Full	Charleston
Columbia, SC MSA	Limited	Richland
Florence, SC MSA	Limited	Florence
Greenville-Anderson, SC MSA	Limited	Greenville, Pickens
Hilton Head Island-Bluffton, SC MSA	Limited	Beaufort
South Carolina non-metro	Limited	Georgetown

Tennessee		
Nashville-Davidson-Murfreesboro-Franklin, TN MSA	Full	Davidson, Sumner, Williamson
Texas		
Dallas-Fort Worth-Arlington, TX MSA	Full	<u>Dallas-Plano-Irving, TX MD</u> Collin, Dallas, Denton <u>Fort Worth-Arlington-Grapevine, TX MD</u> Tarrant
Houston-The Woodlands-Sugar Land, TX MSA	Full	Fort Bend, Harris, Montgomery
Virginia		
Virginia non-metro	Full	Accomack, Northampton
West Virginia		
Morgantown, WV MSA	Full	Monongalia
Wisconsin		
Milwaukee-Waukesha, WI MSA	Full	Milwaukee, Ozaukee, Washington, Waukesha
Wisconsin non-metro	Limited	Walworth

Appendix B: Summary of MMSA and State Ratings

RATINGS PNC Bank, NA				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/Multistate Rating
	Outstanding	Outstanding	High Satisfactory	Outstanding
MMSA or State:				
Allentown-Bethlehem-Easton, PA-NJ	High Satisfactory	Low Satisfactory	High Satisfactory	Satisfactory
Charlotte-Concord-Gastonia, NC-SC	Outstanding	Outstanding	High Satisfactory	Outstanding
Chicago-Naperville-Elgin IL-IN-WI	Outstanding	Outstanding	Outstanding	Outstanding
Cincinnati, OH-KY-IN	Outstanding	Outstanding	Outstanding	Outstanding
Cumberland, MD-WV	High Satisfactory	Outstanding	Needs to Improve	Satisfactory
Huntington-Ashland, KY-OH-WV	Outstanding	Low Satisfactory	High Satisfactory	Satisfactory
Kansas City, MO-KS	High Satisfactory	Outstanding	Low Satisfactory	Satisfactory
Louisville-Jefferson County KY-IN	Outstanding	Outstanding	Outstanding	Outstanding
Myrtle Beach-Conway-North Myrtle Beach, SC-NC	High Satisfactory	Low Satisfactory	Low Satisfactory	Satisfactory
New York-Newark-Jersey City, NY-NJ-PA	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Outstanding	Outstanding	High Satisfactory	Outstanding
Salisbury, MD-DE	Outstanding	High Satisfactory	Outstanding	Outstanding
St. Louis, Mo-IL	Outstanding	Outstanding	Outstanding	Outstanding
Virginia Beach-Norfolk-Newport News, VA-NC	Outstanding	Outstanding	High Satisfactory	Outstanding
Washington-Arlington-Alexandria, DC-VA-MD-WV	Outstanding	Outstanding	Outstanding	Outstanding
Youngstown-Warren-Boardman, OH-PA	Outstanding	Low Satisfactory	High Satisfactory	Satisfactory
Alabama	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
Arizona	Low Satisfactory	Outstanding	High Satisfactory	Satisfactory
Colorado	Low Satisfactory	High Satisfactory	Low Satisfactory	Satisfactory
Delaware	Outstanding	Low Satisfactory	High Satisfactory	Satisfactory

Florida	Outstanding	Outstanding	High Satisfactory	Outstanding
Georgia	Outstanding	Outstanding	Outstanding	Outstanding
Illinois	Outstanding	Outstanding	High Satisfactory	Outstanding
Indiana	Outstanding	Outstanding	Outstanding	Outstanding
Kentucky	Outstanding	Outstanding	High Satisfactory	Outstanding
Maryland	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
Massachusetts	Low Satisfactory	Outstanding	Low Satisfactory	Satisfactory
Michigan	Outstanding	Outstanding	Outstanding	Outstanding
New Jersey	High Satisfactory	Low Satisfactory	High Satisfactory	Satisfactory
North Carolina	Outstanding	High Satisfactory	High Satisfactory	Outstanding
Ohio	Outstanding	Outstanding	High Satisfactory	Outstanding
Pennsylvania	Outstanding	High Satisfactory	Outstanding	Outstanding
South Carolina	High Satisfactory	Outstanding	Low Satisfactory	Satisfactory
Tennessee	High Satisfactory	Outstanding	Low Satisfactory	Satisfactory
Texas	High Satisfactory	Outstanding	Low Satisfactory	Satisfactory
Virginia	Outstanding	High Satisfactory	Low Satisfactory	Satisfactory
West Virginia	Outstanding	Outstanding	Outstanding	Outstanding
Wisconsin	Outstanding	Outstanding	High Satisfactory	Outstanding

(*) 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 low- and moderate-income areas, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

Consumer Loan(s): 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.

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

- 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 U. Assessment Area Distribution of Consumer Loans by Income Category of the Geography** – Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of households in those geographies.
- Table V. Assessment Area Distribution of Consumer Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of households by income level in each MMSA/assessment area.

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

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																				2017-21	
Total Home Mortgage Loans					Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
Assessment Area:	#	\$	% 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		
Allentown-Bethlehem-Easton, PA-NJ MMSA	4,110	538,948	100.0	37,204	3.1	1.3	3.0	14.0	12.7	12.8	44.1	42.2	40.6	38.8	43.8	43.6	0.0	0.0	0.0		
Total	4,110	538,948	100.0	37,204	3.1	1.3	3.0	14.0	12.7	12.8	44.1	42.2	40.6	38.8	43.8	43.6	0.0	0.0	0.0		

*Source: 2015 ACS ; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																				2017-21	
Total Home Mortgage Loans					Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
Assessment Area:	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate		
Allentown-Bethlehem-Easton, PA-NJ MMSA	4,110	538,948	100.0	37,204	20.5	7.2	5.7	18.1	19.8	16.0	21.1	25.1	20.8	40.3	45.1	39.0	0.0	2.9	18.5		
Total	4,110	538,948	100.0	37,204	20.5	7.2	5.7	18.1	19.8	16.0	21.1	25.1	20.8	40.3	45.1	39.0	0.0	2.9	18.5		

*Source: 2015 ACS ; 01/01/2017 - 12/31/2021 Bank Data, 2020 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 **2017-21**

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
Allentown-Bethlehem-Easton P A-NJ MMSA	6,673	406,926	100.0	19,284	7.0	4.2	5.0	16.2	19.9	15.3	39.2	39.6	40.1	37.6	36.3	39.6	0.0	0.0	0.0
Total	6,673	406,926	100.0	19,284	7.0	4.2	5.0	16.2	19.9	15.3	39.2	39.6	40.1	37.6	36.3	39.6	0.0	0.0	0.0

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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 **2017-21**

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
Allentown-Bethlehem-Easton, PA-NJ MMSA	6,673	406,926	100.0	19,284	88.6	63.8	42.0	3.6	19.7	7.9	16.5
Total	6,673	406,926	100.0	19,284	88.6	63.8	42.0	3.6	19.7	7.9	16.5

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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																			2017-21		
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		
Allentown-Bethlehem-Easton, PA-NJ MMSA	18	1,397	100.0	112	1.8	0.0	0.0	8.2	5.6	4.5	44.7	38.9	50.9	45.4	55.6	44.6	0.0	0.0	0.0		
Total	18	1,397	100.0	112	1.8	0.0	0.0	8.2	5.6	4.5	44.7	38.9	50.9	45.4	55.6	44.6	0.0	0.0	0.0		

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21	
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		
Allentown-Bethlehem-Easton, PA-NJ MMSA	18	1,397	100.0	112	97.4	88.9	63.4	1.6	11.1	1.0	0.0		
Total	18	1,397	100.0	112	97.4	88.9	63.4	1.6	11.1	1.0	0.0		

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-18
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
Charlotte-Concord-Gastonia, NC-SC MMSA 2017-2018	1,131	461,256	100.0	76,839	3.7	2.2	3.3	18.7	10.6	16.1	35.1	24.6	31.5	42.4	62.6	49.1	0.0	0.0	0.0
Total	1,131	461,256	100.0	76,839	3.7	2.2	3.3	18.7	10.6	16.1	35.1	24.6	31.5	42.4	62.6	49.1	0.0	0.0	0.0

Source: 2015 ACS; 01/01/2017 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2019-21
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Charlotte-Concord-Gastonia, NC-SC MMSA 2019-2021	2,661	883,505	100.0	140,161	3.2	2.3	2.4	18.5	10.0	13.0	35.6	20.3	29.1	42.6	67.4	55.4	0.0	0.0	0.0
Total	2,661	883,505	100.0	140,161	3.2	2.3	2.4	18.5	10.0	13.0	35.6	20.3	29.1	42.6	67.4	55.4	0.0	0.1	0.0

Source: 2015 ACS; 01/01/2019 - 12/31/2021 Bank Data, 2020 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																				2017-18
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	
Charlotte-Concord-Gastonia, NC-SC MMSA 2017-2018	1,131	461,256	100.0	76,839	22.0	6.5	6.0	16.4	11.0	16.4	18.5	16.8	19.6	43.1	61.5	42.8	0.0	4.3	15.1	
Total	1,131	461,256	100.0	76,839	22.0	6.5	6.0	16.4	11.0	16.4	18.5	16.8	19.6	43.1	61.5	42.8	0.0	4.3	15.1	

*Source: 2015 ACS ; 01/01/2017 - 12/31/2018 Bank Data, 2018 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																				2019-21
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Charlotte-Concord-Gastonia, NC-SC MMSA 2019-2021	2,661	883,505	100.0	140,161	22.1	4.3	4.0	16.4	9.3	12.7	18.5	14.2	18.2	43.0	65.5	49.4	0.0	6.7	15.7	
Total	2,661	883,505	100.0	140,161	22.1	4.3	4.0	16.4	9.3	12.7	18.5	14.2	18.2	43.0	65.5	49.4	0.0	6.7	15.7	

*Source: 2015 ACS ; 01/01/2019 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

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
Charlotte-Concord-Gastonia NC-SC MMSA 2017-2018	1,742	149,520	100.0	45,020	7.8	10.2	7.6	19.1	18.9	17.1	26.5	21.9	27.0	45.6	47.8	47.8	0.9	1.1	0.6
Total	1,742	149,520	100.0	45,020	7.8	10.2	7.6	19.1	18.9	17.1	26.5	21.9	27.0	45.6	47.8	47.8	0.9	1.1	0.6

*Source: 2018 D&B Data; 01/01/2017 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

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
Charlotte-Concord-Gastonia NC-SC MMSA 2019-2021	2,683	315,123	100.0	58,950	7.2	9.8	7.3	17.5	19.4	16.6	27.9	23.8	27.7	46.7	45.7	47.8	0.7	1.2	0.6
Total	2,683	315,123	100.0	58,950	7.2	9.8	7.3	17.5	19.4	16.6	27.9	23.8	27.7	46.7	45.7	47.8	0.7	1.2	0.6

*Source: 2021 D&B Data; 01/01/2019 - 12/31/2021 Bank Data; 2020 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											2017-18	
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	
Charlotte-Concord-Gastonia, NC-SC MMSA 2017-2018	1,742	149,520	100.0	45,020	83.7	44.3	46.6	5.8	35.0	10.6	20.7	
Total	1,742	149,520	100.0	45,020	83.7	44.3	46.6	5.8	35.0	10.6	20.7	

Source: 2018 D&B Data; 01/01/2017 - 12/31/2018 Bank Data; 2018 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											2019-21	
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	
Charlotte-Concord-Gastonia, NC-SC MMSA 2019-2021	2,683	315,123	100.0	58,950	88.6	50.5	40.9	3.5	34.4	7.9	15.0	
Total	2,683	315,123	100.0	58,950	88.6	50.5	40.9	3.5	34.4	7.9	15.0	

Source: 2021 D&B Data; 01/01/2019 - 12/31/2021 Bank Data; 2020 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																			2017-18
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
Charlotte-Concord-Gastonia, NC-SC MMSA 2017-2018	5	895	100.0	234	4.8	0.0	1.3	17.4	0.0	14.5	43.5	100.0	61.5	34.2	0.0	22.7	0.3	0.0	0.0
Total	5	895	100.0	234	4.8	0.0	1.3	17.4	0.0	14.5	43.5	100.0	61.5	34.2	0.0	22.7	0.3	0.0	0.0

Source: 2018 D&B Data; 01/01/2017 - 12/31/2018 Bank Data; 2018 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																			2019-21
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
Charlotte-Concord-Gastonia, NC-SC MMSA 2019-2021	12	1,253	100.0	238	4.8	0.0	2.5	18.0	41.7	25.2	41.5	58.3	43.3	35.5	0.0	29.0	0.2	0.0	0.0
Total	12	1,253	100.0	238	4.8	0.0	2.5	18.0	41.7	25.2	41.5	58.3	43.3	35.5	0.0	29.0	0.2	0.0	0.0

Source: 2021 D&B Data; 01/01/2019 - 12/31/2021 Bank Data; 2020 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											2017-18
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
Charlotte-Concord-Gastonia, NC-SC MMSA 2017-2018	5	895	100.0	234	95.3	100.0	35.0	2.9	0.0	1.8	0.0
Total	5	895	100.0	234	95.3	100.0	35.0	2.9	0.0	1.8	0.0

Source: 2018 D&B Data; 01/01/2017 - 12/31/2018 Bank Data; 2018 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											2019-21
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
Charlotte-Concord-Gastonia, NC-SC MMSA 2019-2021	12	1,253	100.0	238	96.4	91.7	45.8	2.1	8.3	1.5	0.0
Total	12	1,253	100.0	238	96.4	91.7	45.8	2.1	8.3	1.5	0.0

Source: 2021 D&B Data; 01/01/2019 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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	% 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
Chicago-Naperville-Elgin, IL-IN-WI MMSA	22,889	6,054,069	100.0	475,693	4.6	2.1	2.6	18.4	12.9	12.3	35.6	34.9	32.9	41.3	50.0	52.0	0.1	0.1	0.1
Total	22,889	6,054,069	100.0	475,693	4.6	2.1	2.6	18.4	12.9	12.3	35.6	34.9	32.9	41.3	50.0	52.0	0.1	0.1	0.1

Source: 2015 ACS ; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Chicago-Naperville-Elgin, IL-IN-WI MMSA	22,889	6,054,069	100.0	475,693	23.7	7.8	4.9	16.5	18.5	14.8	18.7	23.4	20.6	41.1	45.0	44.0	0.0	5.3	15.8
Total	22,889	6,054,069	100.0	475,693	23.7	7.8	4.9	16.5	18.5	14.8	18.7	23.4	20.6	41.1	45.0	44.0	0.0	5.3	15.8

Source: 2015 ACS ; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																				2017-21
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	
Chicago - Naperville-Elgin, IL-IN-WI M MSA	45,497	2,340,331	100.0	268,460	6.3	3.7	5.1	17.1	18.9	16.2	29.4	25.0	30.7	46.7	52.2	47.7	0.5	0.1	0.3	
Total	45,497	2,340,331	100.0	268,460	6.3	3.7	5.1	17.1	18.9	16.2	29.4	25.0	30.7	46.7	52.2	47.7	0.5	0.1	0.3	

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21
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	
Chicago-Naperville-Elgin, IL-IN-WI MMSA	45,497	2,340,331	100.0	268,460	86.8	52.4	37.5	5.0	36.4	8.3	11.2	
Total	45,497	2,340,331	100.0	268,460	86.8	52.4	37.5	5.0	36.4	8.3	11.2	

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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																			2017-21	
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	
Chicago-Naperville-Elgin, IL-IN-WI MMSA	31	3,424	100.0	898	3.8	3.2	1.2	16.0	6.5	8.1	40.9	77.4	64.0	39.2	12.9	26.6	0.1	0.0	0.0	
Total	31	3,424	100.0	898	3.8	3.2	1.2	16.0	6.5	8.1	40.9	77.4	64.0	39.2	12.9	26.6	0.1	0.0	0.0	

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21	
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		
Chicago-Naperville-Elgin, IL-IN-WI MMSA	31	3,424	100.0	898	94.6	87.1	55.0	3.2	12.9	2.2	0.0		
Total	31	3,424	100.0	898	94.6	87.1	55.0	3.2	12.9	2.2	0.0		

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																				2017-21
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% 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	
Cincinnati, OH -KY-IN MMSA	10,187	2,039,513	100.0	118,701	4.2	2.4	2.6	14.3	11.1	10.5	42.3	37.9	40.5	39.2	48.6	46.3	0.1	0.1	0.1	
Total	10,187	2,039,513	100.0	118,701	4.2	2.4	2.6	14.3	11.1	10.5	42.3	37.9	40.5	39.2	48.6	46.3	0.1	0.1	0.1	

*Source: 2015 ACS ; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																				2017-21
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Cincinnati, OH -KY-IN MMSA	10,187	2,039,513	100.0	118,701	21.9	9.7	6.9	16.4	20.0	16.7	19.8	21.9	19.9	42.0	44.1	40.7	0.0	4.3	15.8	
Total	10,187	2,039,513	100.0	118,701	21.9	9.7	6.9	16.4	20.0	16.7	19.8	21.9	19.9	42.0	44.1	40.7	0.0	4.3	15.8	

*Source: 2015 ACS ; 01/01/2017 - 12/31/2021 Bank Data, 2020 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 **2017-21**

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
Cincinnati OH-KY-IN MMSA	18,817	1,579,263	100.0	43,253	7.0	8.3	7.0	17.6	23.5	17.0	35.9	28.0	34.7	38.5	39.2	40.5	1.0	1.0	0.8
Total	18,817	1,579,263	100.0	43,253	7.0	8.3	7.0	17.6	23.5	17.0	35.9	28.0	34.7	38.5	39.2	40.5	1.0	1.0	0.8

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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 **2017-21**

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
Cincinnati, OH-KY-IN MMSA	18,817	1,579,263	100.0	43,253	82.9	57.2	44.1	5.5	25.4	11.6	17.4
Total	18,817	1,579,263	100.0	43,253	82.9	57.2	44.1	5.5	25.4	11.6	17.4

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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																			2017-21		
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		
Cincinnati, OH-KY-IN MMSA	17	2,210	100.0	198	3.8	5.9	4.5	12.7	5.9	7.1	47.6	58.8	53.5	35.7	29.4	34.8	0.2	0.0	0.0		
Total	17	2,210	100.0	198	3.8	5.9	4.5	12.7	5.9	7.1	47.6	58.8	53.5	35.7	29.4	34.8	0.2	0.0	0.0		

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21	
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		
Cincinnati, OH-KY-IN MMSA	17	2,210	100.0	198	96.3	58.8	66.2	1.8	17.6	1.9	23.5		
Total	17	2,210	100.0	198	96.3	58.8	66.2	1.8	17.6	1.9	23.5		

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-21	
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Cumberland, MD-WV MMSA	48	4,687	100.0	2,778	0.0	0.0	0.0	12.8	6.3	10.5	69.0	60.4	68.8	18.2	33.3	20.7	0.0	0.0	0.0	
Total	48	4,687	100.0	2,778	0.0	0.0	0.0	12.8	6.3	10.5	69.0	60.4	68.8	18.2	33.3	20.7	0.0	0.0	0.0	

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																			2017-21	
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Cumberland, MD-WV MMSA	48	4,687	100.0	2,778	21.3	10.4	6.3	18.2	12.5	17.0	20.1	27.1	20.7	40.4	45.8	34.3	0.0	4.2	21.8	
Total	48	4,687	100.0	2,778	21.3	10.4	6.3	18.2	12.5	17.0	20.1	27.1	20.7	40.4	45.8	34.3	0.0	4.2	21.8	

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																				2017-21		
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			
Cumberland MD-WV MMSA	48	1,926	100.0	1,233	0.0	0.0	0.0	15.5	6.3	13.1	61.5	56.3	61.6	23.0	37.5	25.2	0.0	0.0	0.0			
Total	48	1,926	100.0	1,233	0.0	0.0	0.0	15.5	6.3	13.1	61.5	56.3	61.6	23.0	37.5	25.2	0.0	0.0	0.0			

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21	
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		
Cumberland, MD-WV MMSA	48	1,926	100.0	1,233	82.0	77.1	28.2	4.3	10.4	13.6	12.5		
Total	48	1,926	100.0	1,233	82.0	77.1	28.2	4.3	10.4	13.6	12.5		

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-21	
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Huntington-Ashland, KY-OH-WV MMSA	771	71,784	100.0	6,899	3.7	1.3	2.8	9.5	10.1	6.0	66.0	66.1	66.0	20.7	22.4	25.1	0.0	0.0	0.1	
Total	771	71,784	100.0	6,899	3.7	1.3	2.8	9.5	10.1	6.0	66.0	66.1	66.0	20.7	22.4	25.1	0.0	0.0	0.1	

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																			2017-21	
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Huntington-Ashland, KY-OH-WV MMSA	771	71,784	100.0	6,899	23.2	7.8	5.7	16.1	18.9	16.6	20.1	25.0	20.1	40.6	45.9	39.7	0.0	2.3	17.9	
Total	771	71,784	100.0	6,899	23.2	7.8	5.7	16.1	18.9	16.6	20.1	25.0	20.1	40.6	45.9	39.7	0.0	2.3	17.9	

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																			2017-21		
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		
Huntington-Ashland KY-OH-WV MMSA	872	29,589	100.0	3,430	11.7	6.0	14.5	15.8	29.9	16.6	52.9	52.8	52.4	18.9	11.4	16.4	0.6	0.0	0.1		
Total	872	29,589	100.0	3,430	11.7	6.0	14.5	15.8	29.9	16.6	52.9	52.8	52.4	18.9	11.4	16.4	0.6	0.0	0.1		

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21	
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		
Huntington-Ashland, KY-OH-WV MMSA	872	29,589	100.0	3,430	80.6	62.2	29.7	5.0	15.5	14.4	22.4		
Total	872	29,589	100.0	3,430	80.6	62.2	29.7	5.0	15.5	14.4	22.4		

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2017-21	
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate		
Kansas City, MO-KS MMSA	382	267,715	100.0	84,233	6.2	2.9	2.6	16.1	11.0	11.1	33.3	35.3	31.0	44.2	50.8	55.1	0.2	0.0	0.2		
Total	382	267,715	100.0	84,233	6.2	2.9	2.6	16.1	11.0	11.1	33.3	35.3	31.0	44.2	50.8	55.1	0.2	0.0	0.2		

*Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																				2017-21	
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate		
Kansas City, MO-KS MMSA	382	267,715	100.0	84,233	20.4	7.9	5.6	16.6	13.6	16.3	19.5	18.3	21.0	43.4	36.6	40.8	0.0	23.6	16.3		
Total	382	267,715	100.0	84,233	20.4	7.9	5.6	16.6	13.6	16.3	19.5	18.3	21.0	43.4	36.6	40.8	0.0	23.6	16.3		

*Source: 2015 ACS ; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

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
Kansas City, MO -KS MMSA	100	11,495	100.0	34,657	7.4	18.0	6.6	16.2	22.0	15.3	30.2	20.0	28.5	44.3	35.0	47.1	1.9	5.0	2.4
Total	100	11,495	100.0	34,657	7.4	18.0	6.6	16.2	22.0	15.3	30.2	20.0	28.5	44.3	35.0	47.1	1.9	5.0	2.4

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

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
Kansas City, MO-KS MMSA	100	11,495	100.0	34,657	85.7	58.0	37.7	5.0	34.0	9.3	8.0
Total	100	11,495	100.0	34,657	85.7	58.0	37.7	5.0	34.0	9.3	8.0

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2017-21	
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate		
Louisville/Jefferson County, KY-IN MMSA	11,046	1,610,498	100.0	68,390	4.4	1.9	2.3	15.5	11.4	10.4	42.9	37.6	38.8	37.0	49.0	48.4	0.1	0.1	0.1		
Total	11,046	1,610,498	100.0	68,390	4.4	1.9	2.3	15.5	11.4	10.4	42.9	37.6	38.8	37.0	49.0	48.4	0.1	0.1	0.1		

*Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																				2017-21	
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate		
Louisville/Jefferson County, KY-IN MMSA	11,046	1,610,498	100.0	68,390	21.3	10.8	8.2	17.4	20.9	18.2	20.3	21.9	20.1	41.1	42.7	37.8	0.0	3.6	15.7		
Total	11,046	1,610,498	100.0	68,390	21.3	10.8	8.2	17.4	20.9	18.2	20.3	21.9	20.1	41.1	42.7	37.8	0.0	3.6	15.7		

*Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																				2017-21
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	
Louisville/Jefferson County KY-IN MMSA	14,097	904,269	100.0	24,100	7.8	8.2	7.4	15.9	22.7	14.6	33.4	29.0	31.9	39.6	36.4	42.3	3.3	3.7	3.9	
Total	14,097	904,269	100.0	24,100	7.8	8.2	7.4	15.9	22.7	14.6	33.4	29.0	31.9	39.6	36.4	42.3	3.3	3.7	3.9	

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21
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	
Louisville/Jefferson County, KY-IN MMSA	14,097	904,269	100.0	24,100	87.9	61.1	36.0	3.9	21.5	8.2	17.4	
Total	14,097	904,269	100.0	24,100	87.9	61.1	36.0	3.9	21.5	8.2	17.4	

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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																			2017-21
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
Louisville-Jefferson County, KY-IN MMSA	89	8,622	100.0	129	4.1	0.0	0.0	13.1	29.2	11.6	40.7	56.2	46.5	41.3	14.6	41.9	0.8	0.0	0.0
Total	89	8,622	100.0	129	4.1	0.0	0.0	13.1	29.2	11.6	40.7	56.2	46.5	41.3	14.6	41.9	0.8	0.0	0.0

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21
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	
Louisville-Jefferson County, KY-IN MMSA	89	8,622	100.0	129	97.6	78.7	55.8	1.3	9.0	1.1	12.4	
Total	89	8,622	100.0	129	97.6	78.7	55.8	1.3	9.0	1.1	12.4	

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-21	
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA	1,030	169,415	100.0	40,633	0.4	0.2	0.4	16.1	7.4	10.0	64.9	63.2	64.4	18.4	28.7	25.1	0.2	0.5	0.1	
Total	1,030	169,415	100.0	40,633	0.4	0.2	0.4	16.1	7.4	10.0	64.9	63.2	64.4	18.4	28.7	25.1	0.2	0.5	0.1	

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																			2017-21	
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA	1,030	169,415	100.0	40,633	20.1	5.0	3.7	18.4	15.7	12.5	21.3	21.7	19.3	40.3	52.6	48.2	0.0	5.0	16.3	
Total	1,030	169,415	100.0	40,633	20.1	5.0	3.7	18.4	15.7	12.5	21.3	21.7	19.3	40.3	52.6	48.2	0.0	5.0	16.3	

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																				2017-21		
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			
Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA	395	22,148	100.0	12,314	3.7	5.1	4.5	15.8	13.7	15.0	57.6	59.5	58.7	22.4	21.8	21.3	0.5	0.0	0.5			
Total	395	22,148	100.0	12,314	3.7	5.1	4.5	15.8	13.7	15.0	57.6	59.5	58.7	22.4	21.8	21.3	0.5	0.0	0.5			

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21	
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		
Myrtle Beach-Conway-North Myrtle Beach, SC-NC MMSA	395	22,148	100.0	12,314	87.4	66.6	43.1	3.4	10.4	9.2	23.0		
Total	395	22,148	100.0	12,314	87.4	66.6	43.1	3.4	10.4	9.2	23.0		

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2017-21		
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts					
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate			
New York-Newark-Jersey City, NY-NJ-PA MMSA	26,246	7,488,203	100.0	344,318	3.6	1.4	3.6	12.7	8.3	11.8	30.7	26.9	31.0	52.9	63.4	53.5	0.1	0.0	0.1			
Total	26,246	7,488,203	100.0	344,318	3.6	1.4	3.6	12.7	8.3	11.8	30.7	26.9	31.0	52.9	63.4	53.5	0.1	0.0	0.1			

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																				2017-21		
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers					
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate			
New York-Newark-Jersey City, NY-NJ-PA MMSA	26,246	7,488,203	100.0	344,318	21.6	4.8	3.3	14.1	12.7	11.8	16.2	19.0	18.8	48.0	59.8	48.0	0.0	3.7	18.1			
Total	26,246	7,488,203	100.0	344,318	21.6	4.8	3.3	14.1	12.7	11.8	16.2	19.0	18.8	48.0	59.8	48.0	0.0	3.7	18.1			

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																				2017-21		
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			
New York-Newark-Jersey City NY-NJ-PA MMSA	52,815	3,859,643	100.0	356,408	7.6	7.1	6.1	12.8	13.2	11.6	21.7	26.1	21.8	55.9	53.3	58.7	1.9	0.3	1.8			
Total	52,815	3,859,643	100.0	356,408	7.6	7.1	6.1	12.8	13.2	11.6	21.7	26.1	21.8	55.9	53.3	58.7	1.9	0.3	1.8			

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21	
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		
New York-Newark-Jersey City, NY-NJ-PA MMSA	52,815	3,859,643	100.0	356,408	89.7	61.9	35.7	4.5	22.8	5.8	15.3		
Total	52,815	3,859,643	100.0	356,408	89.7	61.9	35.7	4.5	22.8	5.8	15.3		

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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																			2017-21	
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	
New York-Newark-Jersey City, NY-NJ-PA MMSA	64	7,246	100.0	388	4.5	0.0	2.1	11.5	6.3	8.8	28.9	10.9	26.0	54.7	82.8	62.1	0.4	0.0	1.0	
Total	64	7,246	100.0	388	4.5	0.0	2.1	11.5	6.3	8.8	28.9	10.9	26.0	54.7	82.8	62.1	0.4	0.0	1.0	

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21	
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		
New York-Newark-Jersey City, NY-NJ-PA MMSA	64	7,246	100.0	388	96.8	53.1	52.3	1.9	39.1	1.3	7.8		
Total	64	7,246	100.0	388	96.8	53.1	52.3	1.9	39.1	1.3	7.8		

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2017-21		
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts					
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate			
Philadelphia-Camden-Wilmington PA-NJ-DE-MD MMSA	25,418	5,231,213	100.0	302,499	3.6	1.8	1.8	18.1	11.9	14.7	42.1	39.2	41.8	36.2	47.1	41.7	0.0	0.0	0.0			
Total	25,418	5,231,213	100.0	302,499	3.6	1.8	1.8	18.1	11.9	14.7	42.1	39.2	41.8	36.2	47.1	41.7	0.0	0.0	0.0			

*Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																				2017-21		
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers					
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate			
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA	25,418	5,231,213	100.0	302,499	22.0	7.9	7.0	17.3	17.0	17.9	20.0	22.3	21.9	40.8	47.8	36.3	0.0	4.9	16.9			
Total	25,418	5,231,213	100.0	302,499	22.0	7.9	7.0	17.3	17.0	17.9	20.0	22.3	21.9	40.8	47.8	36.3	0.0	4.9	16.9			

*Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																			2017-21
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
Philadelphia-Camden-Wilmington PA-NJ-DE-MD MMSA	43,883	3,645,842	100.0	164,649	4.5	3.9	3.3	19.2	19.1	16.5	37.5	35.1	39.7	38.3	41.4	40.2	0.5	0.5	0.4
Total	43,883	3,645,842	100.0	164,649	4.5	3.9	3.3	19.2	19.1	16.5	37.5	35.1	39.7	38.3	41.4	40.2	0.5	0.5	0.4

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21
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	
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA	43,883	3,645,842	100.0	164,649	90.1	57.7	39.8	3.6	23.9	6.3	18.4	
Total	43,883	3,645,842	100.0	164,649	90.1	57.7	39.8	3.6	23.9	6.3	18.4	

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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																			2017-21
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
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA	115	15,311	100.0	709	2.1	0.9	1.0	14.1	8.7	21.2	46.3	58.3	46.8	37.4	32.2	31.0	0.1	0.0	0.0
Total	115	15,311	100.0	709	2.1	0.9	1.0	14.1	8.7	21.2	46.3	58.3	46.8	37.4	32.2	31.0	0.1	0.0	0.0

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21
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	
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA	115	15,311	100.0	709	95.6	55.7	59.0	2.8	29.6	1.5	14.8	
Total	115	15,311	100.0	709	95.6	55.7	59.0	2.8	29.6	1.5	14.8	

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

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
Salisbury, MD-DE MMSA	3,209	605,369	100.0	31,554	0.7	0.5	0.2	9.7	4.9	4.6	64.5	64.3	59.7	25.1	30.3	35.5	0.0	0.0	0.0
Total	3,209	605,369	100.0	31,554	0.7	0.5	0.2	9.7	4.9	4.6	64.5	64.3	59.7	25.1	30.3	35.5	0.0	0.0	0.0

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Salisbury, MD-DE MMSA	3,209	605,369	100.0	31,554	21.0	7.9	3.8	17.8	18.3	12.1	20.8	23.2	16.2	40.4	46.9	52.4	0.0	3.7	15.5
Total	3,209	605,369	100.0	31,554	21.0	7.9	3.8	17.8	18.3	12.1	20.8	23.2	16.2	40.4	46.9	52.4	0.0	3.7	15.5

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																			2017-21		
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		
Salisbury MD-DE MMSA	4,544	267,466	100.0	10,691	0.5	1.7	0.7	11.9	15.5	10.6	60.7	57.5	60.6	26.8	25.1	28.1	0.0	0.1	0.1		
Total	4,544	267,466	100.0	10,691	0.5	1.7	0.7	11.9	15.5	10.6	60.7	57.5	60.6	26.8	25.1	28.1	0.0	0.1	0.1		

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21	
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		
Salisbury, MD-DE MMSA	4,544	267,466	100.0	10,691	86.5	62.0	34.6	3.7	17.3	9.8	20.7		
Total	4,544	267,466	100.0	10,691	86.5	62.0	34.6	3.7	17.3	9.8	20.7		

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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																			2017-21
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
Salisbury, MD-DE MMSA	100	11,111	100.0	190	0.3	0.0	0.0	11.3	13.0	5.8	65.9	75.0	76.8	22.4	10.0	17.4	0.2	2.0	0.0
Total	100	11,111	100.0	190	0.3	0.0	0.0	11.3	13.0	5.8	65.9	75.0	76.8	22.4	10.0	17.4	0.2	2.0	0.0

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21
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	
Salisbury, MD-DE MMSA	100	11,111	100.0	190	96.2	76.0	42.6	1.9	16.0	1.9	8.0	
Total	100	11,111	100.0	190	96.2	76.0	42.6	1.9	16.0	1.9	8.0	

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
St Louis MO-IL MMSA	3,732	586,293	100.0	172,891	5.3	1.5	1.3	18.3	13.8	11.5	39.7	35.8	38.8	36.5	48.8	48.3	0.1	0.1	0.1
Total	3,732	586,293	100.0	172,891	5.3	1.5	1.3	18.3	13.8	11.5	39.7	35.8	38.8	36.5	48.8	48.3	0.1	0.1	0.1

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
St Louis MO-IL MMSA	3,732	586,293	100.0	172,891	21.8	10.3	6.6	17.2	19.9	16.4	19.8	22.3	19.6	41.2	43.4	37.9	0.0	4.2	19.5
Total	3,732	586,293	100.0	172,891	21.8	10.3	6.6	17.2	19.9	16.4	19.8	22.3	19.6	41.2	43.4	37.8	0.0	4.2	19.5

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																			2017-21		
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		
St Louis MO-IL MMSA	9,231	574,299	100.0	59,922	6.9	6.8	5.5	19.6	20.8	17.8	33.6	28.3	33.8	38.9	43.4	42.0	0.9	0.7	0.9		
Total	9,231	574,299	100.0	59,922	6.9	6.8	5.5	19.6	20.8	17.8	33.6	28.3	33.8	38.9	43.4	42.0	0.9	0.7	0.9		

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21	
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		
St Louis MO-IL MMSA	9,231	574,299	100.0	59,922	85.0	61.3	40.6	5.2	23.2	9.7	15.5		
Total	9,231	574,299	100.0	59,922	85.0	61.3	40.6	5.2	23.2	9.7	15.5		

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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																			2017-21
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
St Louis MO-IL MMSA	12	890	100.0	585	3.2	8.3	1.0	15.9	16.7	8.0	45.0	33.3	53.0	35.5	41.7	37.9	0.4	0.0	0.0
Total	12	890	100.0	585	3.2	8.3	1.0	15.9	16.7	8.0	45.0	33.3	53.0	35.5	41.7	37.9	0.4	0.0	0.0

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21
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	
St Louis MO-IL MMSA	12	890	100.0	585	96.5	83.3	59.8	2.1	8.3	1.4	8.3	
Total	12	890	100.0	585	96.5	83.3	59.8	2.1	8.3	1.4	8.3	

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2017-21
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Virginia Beach-Norfolk-Newport News VA-NC MMSA	1,839	407,758	100.0	85,510	2.5	2.2	1.8	18.2	13.5	15.4	36.4	29.6	34.1	42.7	54.5	48.5	0.1	0.1	0.3	
Total	1,839	407,758	100.0	85,510	2.5	2.2	1.8	18.2	13.5	15.4	36.4	29.6	34.1	42.7	54.5	48.5	0.1	0.1	0.3	

*Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																				2017-21
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Virginia Beach-Norfolk-Newport News VA-NC MMSA	1,839	407,758	100.0	85,510	21.1	6.5	3.0	17.6	16.5	13.9	20.3	22.5	16.7	41.1	48.3	29.5	0.0	6.2	36.9	
Total	1,839	407,758	100.0	85,510	21.1	6.5	3.0	17.6	16.5	13.9	20.3	22.5	16.7	41.1	48.3	29.5	0.0	6.2	36.9	

*Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																			2017-21
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
Virginia Beach-Norfolk-Newport News VA-NC MMSA	1,569	110,828	100.0	24,668	3.4	2.7	2.6	24.0	24.8	22.4	34.9	38.6	35.4	36.7	32.5	38.1	0.9	1.5	1.5
Total	1,569	110,828	100.0	24,668	3.4	2.7	2.6	24.0	24.8	22.4	34.9	38.6	35.4	36.7	32.5	38.1	0.9	1.5	1.5

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21
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	
Virginia Beach-Norfolk-Newport News VA-NC MMSA	1,569	110,828	100.0	24,668	89.0	58.5	39.2	3.0	21.5	8.0	19.9	
Total	1,569	110,828	100.0	24,668	89.0	58.5	39.2	3.0	21.5	8.0	19.9	

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2017-21		
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts					
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate			
Washington-Arlington-Alexandria, DC-VA-MD-WV MMSA	21,514	7,177,365	100.0	467,036	3.7	3.0	3.3	16.8	14.0	13.9	38.9	37.4	38.1	40.4	45.4	44.4	0.1	0.2	0.2			
Total	21,514	7,177,365	100.0	467,036	3.7	3.0	3.3	16.8	14.0	13.9	38.9	37.4	38.1	40.4	45.4	44.4	0.1	0.2	0.2			

*Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																				2017-21		
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers					
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate			
Washington-Arlington-Alexandria, DC-VA-MD-WV MMSA	21,514	7,177,365	100.0	467,036	21.9	10.0	5.3	16.7	17.5	15.3	20.2	22.2	21.2	41.2	45.0	34.8	0.0	5.2	23.4			
Total	21,514	7,177,365	100.0	467,036	21.9	10.0	5.3	16.7	17.5	15.3	20.2	22.2	21.2	41.2	45.0	34.8	0.0	5.2	23.4			

*Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																				2017-21	
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		
Washing ton-Arlington-Alexandria DC-MD-VA-WV MMSA	33,133	2,178,879	100.0	163,969	5.1	5.9	4.6	18.9	24.1	18.5	36.1	34.6	35.5	39.4	34.9	41.1	0.5	0.5	0.4		
Total	33,133	2,178,879	100.0	163,969	5.1	5.9	4.6	18.9	24.1	18.5	36.1	34.6	35.5	39.4	34.9	41.1	0.5	0.5	0.4		

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21	
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		
Washington-Arlington-Alexandria, DC-VA-MD-WV MMSA	33,133	2,178,879	100.0	163,969	89.5	59.7	44.3	3.7	21.9	6.8	18.4		
Total	33,133	2,178,879	100.0	163,969	89.5	59.7	44.3	3.7	21.9	6.8	18.4		

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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																			2017-21	
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	
Washington-Arlington-Alexandria, DC-VA-MD-WV MMSA	46	2,347	100.0	507	3.6	2.2	0.6	18.5	21.7	16.2	41.9	58.7	50.5	35.9	17.4	32.7	0.1	0.0	0.0	
Total	46	2,347	100.0	507	3.6	2.2	0.6	18.5	21.7	16.2	41.9	58.7	50.5	35.9	17.4	32.7	0.1	0.0	0.0	

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21	
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		
Washington-Arlington-Alexandria, DC-VA-MD-WV MMSA	46	2,347	100.0	507	95.8	63.0	38.9	2.4	15.2	1.8	21.7		
Total	46	2,347	100.0	507	95.8	63.0	38.9	2.4	15.2	1.8	21.7		

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2017-21
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Youngstown-Warren-Boardman, OH-PA MMSA	2,249	229,617	100.0	18,150	5.1	1.8	0.8	12.5	7.6	6.2	53.0	51.5	53.7	29.3	39.1	39.2	0.0	0.0	0.0	
Total	2,249	229,617	100.0	18,150	5.1	1.8	0.8	12.5	7.6	6.2	53.0	51.5	53.7	29.3	39.1	39.2	0.0	0.0	0.0	

*Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																				2017-21
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Youngstown-Warren-Boardman, OH-PA MMSA	2,249	229,617	100.0	18,150	20.5	8.7	6.8	18.4	22.1	18.1	20.6	24.0	22.8	40.5	42.1	37.3	0.0	3.2	15.0	
Total	2,249	229,617	100.0	18,150	20.5	8.7	6.8	18.4	22.1	18.1	20.6	24.0	22.8	40.5	42.1	37.3	0.0	3.2	15.0	

*Source: 2015 ACS ; 01/01/2017 - 12/31/2021 Bank Data, 2020 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 2017-21

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
Youngstown-Warren-Boardman OH-PA MMSA	4,575	418,733	100.0	10,237	7.9	10.4	7.3	12.6	15.5	10.9	44.8	38.0	42.2	34.7	36.2	39.7	0.0	0.0	0.0
Total	4,575	418,733	100.0	10,237	7.9	10.4	7.3	12.6	15.5	10.9	44.8	38.0	42.2	34.7	36.2	39.7	0.0	0.0	0.0

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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 2017-21

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
Youngstown-Warren-Boardman, OH-PA MMSA	4,575	418,733	100.0	10,237	81.6	54.8	39.3	5.7	29.0	12.7	16.1
Total	4,575	418,733	100.0	10,237	81.6	54.8	39.3	5.7	29.0	12.7	16.1

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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																			2017-21
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
Youngstown-Warren-Boardman, OH-PA MMSA	2	59	100.0	162	2.2	0.0	1.2	6.6	0.0	3.7	58.3	50.0	58.6	32.9	50.0	36.4	0.0	0.0	0.0
Total	2	59	100.0	162	2.2	0.0	1.2	6.6	0.0	3.7	58.3	50.0	58.6	32.9	50.0	36.4	0.0	0.0	0.0

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21
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	
Youngstown-Warren-Boardman, OH-PA MMSA	2	59	100.0	162	97.8	50.0	50.6	1.3	0.0	0.9	50.0	
Total	2	59	100.0	162	97.8	50.0	50.6	1.3	0.0	0.9	50.0	

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Mobile AL MSA	1,312	137,593	22.6	14,073	5.7	2.2	1.0	15.0	7.8	7.0	38.5	34.5	33.8	40.9	55.6	58.2	0.0	0.0	0.0
Auburn-Opelika, AL MSA	301	44,768	5.2	8,920	1.8	0.7	0.3	12.5	11.3	12.5	70.9	55.5	70.1	14.3	31.6	16.3	0.5	1.0	0.8
Birmingham-Hoover, AL MSA	1,116	298,316	19.2	53,095	5.8	1.8	1.3	17.7	8.2	8.1	33.4	24.7	28.5	43.1	65.2	62.1	0.0	0.0	0.0
Daphne-Fairhope-Foley, AL MSA	1,102	159,109	18.9	17,592	0.0	0.0	0.0	14.9	9.8	14.9	65.0	64.8	56.5	20.1	25.4	28.6	0.0	0.0	0.0
Decatur, AL MSA	340	35,869	5.8	5,151	4.4	1.8	2.6	9.3	3.5	7.4	49.9	44.1	45.7	36.4	50.6	44.4	0.0	0.0	0.0
Huntsville, AL MSA	717	162,124	12.3	34,560	4.0	0.8	1.7	24.5	20.4	15.3	33.8	35.3	35.3	37.7	43.5	47.7	0.0	0.0	0.0
Montgomery, AL MSA	411	52,845	7.1	15,225	6.1	0.5	0.8	16.9	7.3	7.3	38.5	44.5	33.5	38.5	47.7	58.3	0.0	0.0	0.1
Tuscaloosa, AL MSA	255	35,889	4.4	9,678	1.2	0.4	0.1	12.0	10.6	6.5	41.7	39.2	35.2	44.6	49.8	57.4	0.5	0.0	0.7
Alabama non-metro	262	30,184	4.5	4,745	2.5	2.7	0.2	17.1	13.0	8.5	53.9	42.4	41.3	26.4	42.0	50.0	0.1	0.0	0.0
Total	5,816	956,695	100.0	163,039	4.4	1.3	1.0	17.1	10.1	10.3	41.0	41.4	37.5	37.3	47.3	51.0	0.1	0.1	0.1

*Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

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
Mobile AL MSA	1,312	137,593	22.6	14,073	24.0	8.4	4.1	15.6	17.9	13.9	19.0	25.7	20.0	41.4	46.1	39.4	0.0	1.9	22.6
Auburn-Opelika, AL MSA	301	44,768	5.2	8,920	24.8	5.3	5.3	15.2	20.9	16.3	18.6	20.3	20.4	41.4	50.2	38.5	0.0	3.3	19.5
Birmingham-Hoover, AL MSA	1,116	298,316	19.2	53,095	23.1	6.6	4.4	15.0	14.1	14.5	18.1	19.2	19.1	43.8	56.5	43.7	0.0	3.7	18.3
Daphne-Fairhope-Foley, AL MSA	1,102	159,109	18.9	17,592	20.6	10.0	6.8	17.7	21.5	17.0	20.9	25.3	19.2	40.9	41.7	38.8	0.0	1.5	18.1
Decatur, AL MSA	340	35,869	5.8	5,151	20.9	6.2	6.0	17.0	21.8	16.4	19.7	25.6	18.7	42.4	44.7	36.2	0.0	1.8	22.8
Huntsville, AL MSA	717	162,124	12.3	34,560	23.8	13.3	6.6	16.9	21.1	14.6	17.3	24.0	18.8	41.9	39.6	35.0	0.0	2.1	25.0
Montgomery, AL MSA	411	52,845	7.1	15,225	24.0	8.8	4.4	16.0	19.5	14.4	18.2	22.9	17.8	41.7	47.2	36.7	0.0	1.7	26.8
Tuscaloosa, AL MSA	255	35,889	4.4	9,678	22.3	9.0	3.1	15.4	18.0	14.8	17.6	27.5	18.8	44.7	43.9	40.3	0.0	1.6	23.0
Alabama non-metro	262	30,184	4.5	4,745	26.0	6.1	3.1	16.6	16.4	10.8	17.5	25.2	16.6	40.0	51.1	51.6	0.0	1.1	17.9
Total	5,816	956,695	100.0	163,039	23.4	8.6	5.1	15.9	18.7	14.8	18.3	23.7	19.0	42.4	46.8	39.8	0.0	2.2	21.3

Source: 2015 ACS ; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Mobile AL MSA	2,565	129,554	28.7	11,334	7.1	6.3	6.6	20.3	22.2	17.7	31.2	28.5	30.7	41.2	43.0	45.0	0.2	0.0	0.0
Auburn-Opelika, AL MSA	417	13,925	4.7	2,991	1.5	2.2	1.0	32.3	42.0	28.7	53.4	42.0	55.1	11.6	13.7	14.4	1.1	0.2	0.8
Birmingham-Hoover, AL MSA	1,932	126,636	21.6	25,157	7.6	7.0	7.5	20.2	23.2	16.7	27.2	27.5	24.8	43.6	42.0	49.9	1.4	0.3	1.1
Daphne-Fairhope-Foley, AL MSA	1,576	56,651	17.6	8,064	0.0	0.0	0.0	19.2	18.9	16.9	59.6	56.3	57.0	21.2	24.7	26.2	0.0	0.0	0.0
Decatur, AL MSA	356	22,590	4.0	2,161	6.4	10.4	7.6	13.7	19.9	14.0	51.9	44.4	51.2	28.0	25.3	27.1	0.0	0.0	0.0
Huntsville, AL MSA	1,004	44,987	11.2	9,507	10.4	7.7	12.4	25.4	22.5	21.8	30.0	35.8	30.5	34.2	34.1	35.3	0.0	0.0	0.0
Montgomery, AL MSA	472	14,151	5.3	6,786	7.1	4.0	7.4	16.9	17.4	15.1	36.8	36.2	33.3	35.2	41.1	40.7	4.0	1.3	3.4
Tuscaloosa, AL MSA	310	15,812	3.5	4,401	1.4	0.6	1.2	24.6	32.6	22.7	37.7	38.1	36.4	33.7	26.8	38.2	2.7	1.9	1.5
Alabama non-metro	301	10,100	3.4	1,995	5.0	3.0	4.7	24.8	23.9	24.2	50.1	40.5	47.2	19.6	31.9	23.8	0.5	0.7	0.2
Total	8,933	434,406	100.0	72,396	6.5	5.0	6.4	21.3	22.9	18.4	35.6	36.4	34.2	35.5	35.4	40.1	1.2	0.2	0.8

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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											2017-21	
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	
Mobile AL MSA	2,565	129,554	28.7	11,334	82.7	57.0	32.8	5.2	18.4	12.1	24.6	
Auburn-Opelika, AL MSA	417	13,925	4.7	2,991	84.0	64.7	37.3	4.1	12.0	11.9	23.3	
Birmingham-Hoover, AL MSA	1,932	126,636	21.6	25,157	83.5	62.1	37.8	5.5	19.9	10.9	18.1	
Daphne-Fairhope-Foley, AL MSA	1,576	56,651	17.6	8,064	86.5	56.9	34.5	3.8	14.4	9.7	28.7	
Decatur, AL MSA	356	22,590	4.0	2,161	81.0	52.5	40.0	5.4	23.6	13.6	23.9	
Huntsville, AL MSA	1,004	44,987	11.2	9,507	84.3	59.2	41.0	4.4	15.6	11.3	25.2	
Montgomery, AL MSA	472	14,151	5.3	6,786	81.2	57.6	37.3	4.9	11.7	13.9	30.7	
Tuscaloosa, AL MSA	310	15,812	3.5	4,401	83.0	60.6	36.0	5.3	14.2	11.7	25.2	
Alabama non-metro	301	10,100	3.4	1,995	81.1	64.5	31.1	4.2	5.6	14.6	29.9	
Total	8,933	434,406	100.0	72,396	83.3	58.9	36.8	5.0	16.7	11.7	24.4	

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Mobile AL MSA	12	585	31.6	78	4.0	0.0	3.8	9.9	33.3	10.3	42.2	58.3	42.3	43.9	8.3	43.6	0.0	0.0	0.0
Auburn-Opelika, AL MSA	3	110	7.9	26	1.1	0.0	0.0	18.6	0.0	15.4	66.4	66.7	57.7	13.9	33.3	26.9	0.0	0.0	0.0
Birmingham-Hoover, AL MSA	1	108	2.6	98	3.7	0.0	0.0	14.7	0.0	7.1	29.8	0.0	38.8	51.2	100.0	54.1	0.6	0.0	0.0
Daphne-Fairhope-Foley, AL MSA	4	517	10.5	81	0.0	0.0	0.0	19.6	0.0	19.8	62.2	100.0	59.3	18.2	0.0	21.0	0.0	0.0	0.0
Decatur, AL MSA	5	341	13.2	39	3.6	0.0	2.6	4.7	0.0	0.0	61.4	80.0	84.6	30.3	20.0	12.8	0.0	0.0	0.0
Huntsville, AL MSA	10	1,763	26.3	168	5.6	0.0	3.0	27.2	100.0	48.8	37.9	0.0	35.7	29.3	0.0	12.5	0.0	0.0	0.0
Montgomery, AL MSA	1	1	2.6	98	3.9	0.0	0.0	15.4	0.0	16.3	43.4	100.0	60.2	36.7	0.0	21.4	0.6	0.0	2.0
Tuscaloosa, AL MSA	--	--	0.0	43	0.3	0.0	0.0	13.1	0.0	16.3	39.8	0.0	46.5	46.6	0.0	37.2	0.3	0.0	0.0
Alabama non-metro	2	60	5.3	81	1.4	0.0	0.0	17.2	50.0	11.1	55.4	50.0	64.2	26.0	0.0	24.7	0.0	0.0	0.0
Total	38	3,485	100.0	712	3.2	0.0	1.3	16.9	40.5	20.9	43.0	51.4	50.3	36.6	10.8	27.2	0.3	0.0	0.3

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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											
2017-21											
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
Mobile AL MSA	12	585	31.6	78	95.1	75.0	57.7	3.5	16.7	1.3	8.3
Auburn-Opelika, AL MSA	3	110	7.9	26	94.3	66.7	50.0	2.1	0.0	3.6	33.3
Birmingham-Hoover, AL MSA	1	108	2.6	98	95.2	0.0	38.8	2.9	0.0	1.9	100.0
Daphne-Fairhope-Foley, AL MSA	4	517	10.5	81	94.8	25.0	27.2	2.8	50.0	2.4	25.0
Decatur, AL MSA	5	341	13.2	39	96.0	100.0	30.8	2.5	0.0	1.4	0.0
Huntsville, AL MSA	10	1,763	26.3	168	96.1	60.0	39.9	2.1	20.0	1.8	20.0
Montgomery, AL MSA	1	1	2.6	98	95.5	100.0	50.0	2.5	0.0	2.0	0.0
Tuscaloosa, AL MSA	--	--	0.0	43	97.5	--	37.2	1.6	--	0.8	--
Alabama non-metro	2	60	5.3	81	94.1	50.0	43.2	2.5	0.0	3.4	50.0
Total	38	3,485	100.0	712	95.4	65.8	41.7	2.6	15.8	2.0	18.4

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2021
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
Phoenix-Mesa-Chandler AZ MSA	760	306,242	100.0	394,734	4.6	1.6	2.9	18.8	7.6	13.0	34.7	25.7	34.1	41.9	64.9	49.4	0.0	0.3	0.7
Total	760	306,242	100.0	394,734	4.6	1.6	2.9	18.8	7.6	13.0	34.7	25.7	34.1	41.9	64.9	49.4	0.0	0.3	0.7

Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2020 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																			2021
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
Phoenix-Mesa-Chandler AZ MSA	760	306,242	100.0	394,734	21.8	1.8	4.5	16.9	9.5	16.1	19.2	11.2	20.3	42.2	48.2	40.7	0.0	29.3	18.4
Total	760	306,242	100.0	394,734	21.8	1.8	4.5	16.9	9.5	16.1	19.2	11.2	20.3	42.2	48.2	40.7	0.0	29.3	18.4

Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2020 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																			2021
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
Phoenix-Mesa-Chandler AZ MSA	53	6,687	100.0	119,378	7.0	9.4	6.8	15.2	18.9	16.6	29.5	35.8	26.6	47.8	32.1	49.3	0.5	3.8	0.7
Total	53	6,687	100.0	119,378	7.0	9.4	6.8	15.2	18.9	16.6	29.5	35.8	26.6	47.8	32.1	49.3	0.5	3.8	0.7

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2020 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												2021
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	
Phoenix-Mesa-Chandler AZ MSA	53	6,687	100.0	119,378	92.1	37.7	40.1	1.8	41.5	6.1	20.8	
Total	53	6,687	100.0	119,378	92.1	37.7	40.1	1.8	41.5	6.1	20.8	

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2021
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	
Denver-Aurora-Lakewood, CO MSA	102	63,867	100.0	62,464	12.3	6.9	11.9	22.5	7.8	21.8	28.5	22.5	29.0	36.8	62.7	37.2	0.0	0.0	0.1	
Total	102	63,867	100.0	62,464	12.3	6.9	11.9	22.5	7.8	21.8	28.5	22.5	29.0	36.8	62.7	37.2	0.0	0.0	0.1	

*Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2020 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																				2021
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	
Denver-Aurora-Lakewood, CO MSA	102	63,867	100.0	62,464	29.5	8.8	6.0	17.7	2.9	18.1	17.4	11.8	20.8	35.3	68.6	42.7	0.0	7.8	12.5	
Total	102	63,867	100.0	62,464	29.5	8.8	6.0	17.7	2.9	18.1	17.4	11.8	20.8	35.3	68.6	42.7	0.0	7.8	12.5	

*Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2020 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																				2021
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	
Denver-Aurora-Lakewood, CO MSA	27	6,611	100.0	28,641	11.5	11.1	12.3	17.7	0.0	16.9	27.7	33.3	26.7	42.2	55.6	42.9	0.9	0.0	1.2	
Total	27	6,611	100.0	28,641	11.5	11.1	12.3	17.7	0.0	16.9	27.7	33.3	26.7	42.2	55.6	42.9	0.9	0.0	1.2	

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2020 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												2021
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	
Denver-Aurora-Lakewood, CO MSA	27	6,611	100.0	28,641	91.8	48.1	40.3	2.8	33.3	5.4	18.5	
Total	27	6,611	100.0	28,641	91.8	48.1	40.3	2.8	33.3	5.4	18.5	

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2017-21		
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts					
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate			
Dover, DE MSA	885	115,249	100.0	9,945	0.7	0.6	0.5	11.5	9.0	8.3	72.6	70.7	68.9	15.2	19.7	22.3	0.0	0.0	0.0			
Total	885	115,249	100.0	9,945	0.7	0.6	0.5	11.5	9.0	8.3	72.6	70.7	68.9	15.2	19.7	22.3	0.0	0.0	0.0			

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																				2017-21		
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers					
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate			
Dover, DE MSA	885	115,249	100.0	9,945	21.6	5.5	3.6	16.6	15.7	14.3	21.7	25.4	20.4	40.1	49.9	30.1	0.0	3.4	31.6			
Total	885	115,249	100.0	9,945	21.6	5.5	3.6	16.6	15.7	14.3	21.7	25.4	20.4	40.1	49.9	30.1	0.0	3.4	31.6			

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																			2017-21		
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		
Dover, DE MSA	1,250	47,315	100.0	3,766	17.3	13.4	16.3	13.4	13.8	12.8	57.3	62.2	59.3	12.0	10.6	11.6	0.0	0.0	0.0		
Total	1,250	47,315	100.0	3,766	17.3	13.4	16.3	13.4	13.8	12.8	57.3	62.2	59.3	12.0	10.6	11.6	0.0	0.0	0.0		

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21	
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		
Dover, DE MSA	1,250	47,315	100.0	3,766	84.5	65.1	34.0	3.7	13.7	11.7	21.2		
Total	1,250	47,315	100.0	3,766	84.5	65.1	34.0	3.7	13.7	11.7	21.2		

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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																			2017-21	
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	
Dover, DE MSA	21	2,206	100.0	73	1.3	0.0	0.0	11.1	4.8	16.4	79.8	95.2	83.6	7.8	0.0	0.0	0.0	0.0	0.0	
Total	21	2,206	100.0	73	1.3	0.0	0.0	11.1	4.8	16.4	79.8	95.2	83.6	7.8	0.0	0.0	0.0	0.0	0.0	

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21	
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		
Dover, DE MSA	21	2,206	100.0	73	96.9	76.2	35.6	1.6	14.3	1.5	9.5		
Total	21	2,206	100.0	73	96.9	76.2	35.6	1.6	14.3	1.5	9.5		

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

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
Miami-Fort Lauderdale-Pompano Beach, FL MSA	7,937	2,915,467	29.5	231,840	2.6	1.9	1.9	23.2	15.4	18.0	32.9	29.9	32.7	41.2	52.6	47.1	0.2	0.2	0.3
Tampa-St Petersburg-Clearwater, FL MSA	3,379	1,018,975	12.5	163,093	2.1	0.9	1.7	20.2	11.8	14.5	38.2	35.5	35.1	39.4	51.8	48.6	0.1	0.0	0.1
Cape Coral-Fort Myers, FL MSA	1,149	661,010	4.3	47,035	2.1	0.3	1.5	18.6	11.0	17.8	44.2	33.9	43.8	35.1	54.8	36.7	0.0	0.0	0.1
Deltona-Daytona Beach-Ormond Beach, FL MSA	1,893	328,813	7.0	39,539	0.8	0.2	0.3	12.6	7.3	8.7	62.4	60.3	60.6	24.2	32.2	30.4	0.0	0.0	0.0
Gainesville, FL MSA	245	254,325	0.9	9,799	2.4	3.3	2.3	14.9	10.2	9.2	37.5	24.1	37.9	44.6	62.4	49.8	0.6	0.0	0.8
Jacksonville, FL MSA	747	298,896	2.8	74,370	4.5	0.9	1.5	20.4	10.0	13.5	35.5	26.2	32.7	39.7	62.8	52.4	0.0	0.0	0.0
Naples-Marco Island, FL MSA	946	592,124	3.5	23,536	2.3	0.2	1.1	16.3	12.3	13.8	41.3	36.8	42.7	40.1	50.7	42.5	0.0	0.0	0.0
North Port-Sarasota-Bradenton, FL MSA	1,763	640,905	6.5	52,023	1.0	0.1	0.3	18.3	7.5	11.8	50.7	42.0	43.9	29.9	50.5	44.0	0.0	0.0	0.0

Ocala, FL MSA	255	35,100	0.9	17,548	0.6	0.0	0.2	14.5	13.7	10.6	69.6	64.3	70.2	15.3	22.0	19.0	0.0	0.0	0.0
Orlando-Kissimmee-Sanford, FL MSA	3,030	1,425,426	11.2	138,396	1.0	0.9	0.8	21.1	12.0	15.4	39.1	38.4	40.0	38.8	48.6	43.7	0.0	0.0	0.0
Palm Bay-Melbourne-Titusville, FL MSA	1,313	294,345	4.9	37,227	1.6	0.5	0.7	21.1	20.6	17.8	43.5	41.5	42.1	33.8	37.3	39.4	0.0	0.0	0.0
Port St Lucie, FL MSA	2,647	457,058	9.8	30,957	1.6	0.5	0.6	13.0	11.4	9.7	54.4	58.0	55.7	30.9	30.1	34.1	0.0	0.0	0.0
Punta Gorda, FL MSA	281	80,756	1.0	12,907	0.0	0.0	0.0	10.7	7.1	13.1	70.6	71.5	66.2	18.6	21.4	20.7	0.0	0.0	0.0
Sebastian-Vero Beach, FL MSA	1,234	213,476	4.6	9,130	1.4	0.7	0.7	13.4	10.9	12.0	54.1	61.8	58.3	31.1	26.7	29.0	0.0	0.0	0.0
Florida non-metro	117	9,741	0.4	896	0.0	0.0	0.0	29.7	24.8	22.9	56.3	53.0	61.4	14.0	22.2	15.7	0.0	0.0	0.0
Total	26,936	9,226,417	100.0	888,296	2.0	1.0	1.3	20.1	12.6	15.0	40.8	40.4	39.8	37.0	46.0	43.8	0.1	0.1	0.1

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Miami-Fort Lauderdale-Pompano Beach, FL MSA	7,937	2,915,467	29.5	231,840	23.1	4.2	2.1	17.0	12.0	10.1	17.7	17.4	18.2	42.2	58.6	51.9	0.0	7.8	17.7
Tampa-St Petersburg-Clearwater, FL MSA	3,379	1,018,975	12.5	163,093	21.3	4.9	3.4	17.6	12.3	13.9	18.8	18.2	19.0	42.3	57.8	43.3	0.0	6.8	20.4
Cape Coral-Fort Myers, FL MSA	1,149	661,010	4.3	47,035	20.7	3.0	3.6	18.5	8.5	14.8	19.7	17.7	19.9	41.1	64.8	44.1	0.0	5.9	17.6
Deltona-Daytona Beach-Ormond Beach, FL MSA	1,893	328,813	7.0	39,539	19.1	6.4	4.3	19.1	17.5	15.8	21.0	25.1	21.2	40.8	47.0	38.7	0.0	4.0	20.0
Gainesville, FL MSA	245	254,325	0.9	9,799	23.4	6.5	2.7	15.4	10.6	13.6	18.2	21.2	19.2	43.0	55.5	48.7	0.0	6.1	15.8
Jacksonville, FL MSA	747	298,896	2.8	74,370	22.7	3.6	4.5	17.0	10.8	13.9	19.5	14.9	18.4	40.7	56.2	39.7	0.0	14.5	23.6
Naples-Marco Island, FL MSA	946	592,124	3.5	23,536	20.8	2.5	3.2	17.7	8.2	13.4	19.3	13.1	17.7	42.2	69.2	52.9	0.0	6.9	12.9
North Port-Sarasota-Bradenton, FL MSA	1,763	640,905	6.5	52,023	19.4	4.9	4.7	19.1	13.3	15.4	21.0	19.6	20.6	40.5	57.2	44.6	0.0	4.9	14.7
Ocala, FL MSA	255	35,100	0.9	17,548	19.3	5.9	4.0	19.5	15.7	14.2	21.6	25.9	21.3	39.7	49.4	38.4	0.0	3.1	22.1
Orlando-Kissimmee-	3,030	1,425,426	11.2	138,396	21.5	4.1	3.0	18.1	12.4	12.8	19.2	20.1	20.1	41.2	56.8	44.6	0.0	6.6	19.6

Sanford, FL MSA																			
Palm Bay-Melbourne-Titusville, FL MSA	1,313	294,345	4.9	37,227	20.2	7.9	4.4	18.6	20.5	13.6	20.6	24.2	18.6	40.6	43.7	40.9	0.0	3.7	22.5
Port St Lucie, FL MSA	2,647	457,058	9.8	30,957	19.8	4.8	2.9	18.7	15.6	14.1	19.9	23.7	21.3	41.6	51.8	41.1	0.0	4.2	20.6
Punta Gorda, FL MSA	281	80,756	1.0	12,907	17.3	3.6	4.3	20.7	11.0	15.2	21.8	17.8	20.2	40.2	65.1	43.0	0.0	2.5	17.3
Sebastian-Vero Beach, FL MSA	1,234	213,476	4.6	9,130	20.6	9.8	4.8	18.6	21.9	17.3	18.6	23.8	19.9	42.2	40.7	41.3	0.0	3.8	16.8
Florida non-metro	117	9,741	0.4	896	24.5	12.0	3.0	19.7	16.2	13.8	22.9	24.8	19.6	33.0	46.2	45.0	0.0	0.9	18.5
Total	26,936	9,226,417	100.0	888,296	21.7	4.9	3.3	17.7	13.5	13.0	19.0	19.7	19.3	41.6	55.6	45.4	0.0	6.3	19.1

Source: 2015 ACS ; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

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
Miami-Fort Lauderdale-Pompano Beach, FL MSA	23,704	1,192,444	47.9	312,668	4.1	8.7	4.6	22.2	27.1	22.3	28.3	26.3	27.2	44.1	37.2	44.6	1.2	0.7	1.3
Tampa-St Petersburg-Clearwater, FL MSA	5,570	326,249	11.3	94,432	4.3	4.4	4.9	19.7	25.3	19.5	33.1	35.0	33.5	42.6	34.9	41.9	0.3	0.4	0.3
Cape Coral-Fort Myers, FL MSA	659	43,803	1.3	23,722	2.9	0.8	2.5	22.8	24.1	22.9	41.0	36.0	39.6	33.1	39.2	35.0	0.1	0.0	0.0
Deltona-Daytona Beach-Ormond Beach, FL MSA	2,211	83,112	4.5	16,902	2.1	1.9	2.4	18.4	25.3	20.1	55.8	50.8	53.1	23.7	22.0	24.5	0.0	0.0	0.0
Gainesville, FL MSA	443	23,726	0.9	6,339	7.1	7.9	7.3	17.4	22.8	15.9	35.3	34.5	35.0	39.1	34.5	41.1	1.1	0.2	0.6
Jacksonville, FL MSA	412	23,833	0.8	33,993	5.1	6.3	4.8	22.1	26.0	20.8	30.7	30.1	28.5	42.0	37.6	46.0	0.0	0.0	0.0
Naples-Marco Island, FL MSA	870	46,417	1.8	15,930	2.8	2.4	2.8	14.3	10.8	11.0	37.9	38.5	40.2	45.1	48.3	45.9	0.0	0.0	0.0
North Port-Sarasota-Bradenton, FL MSA	1,822	108,643	3.7	29,142	1.4	1.7	1.2	19.6	17.7	18.0	43.6	37.6	43.2	35.4	43.0	37.6	0.0	0.0	0.0

Ocala, FL MSA	261	11,695	0.5	8,537	1.8	2.3	1.8	16.6	22.6	17.5	63.4	54.4	64.2	18.2	20.7	16.5	0.0	0.0	0.0
Orlando-Kissimmee-Sanford, FL MSA	5,044	307,170	10.2	81,773	1.7	2.0	1.4	26.1	29.4	24.8	35.1	33.1	34.4	37.1	35.4	39.3	0.0	0.0	0.0
Palm Bay-Melbourne-Titusville, FL MSA	2,688	116,718	5.4	15,148	2.7	2.2	2.4	23.2	34.5	24.1	39.0	28.8	38.5	35.0	34.5	35.0	0.1	0.0	0.0
Port St Lucie, FL MSA	3,850	159,149	7.8	15,143	3.1	4.6	3.0	18.6	28.5	20.7	48.9	44.7	45.5	29.4	21.9	30.5	0.1	0.3	0.2
Punta Gorda, FL MSA	108	2,112	0.2	4,600	0.0	0.0	0.0	16.2	25.9	17.9	65.6	55.6	65.0	18.1	18.5	17.1	0.0	0.0	0.0
Sebastian-Vero Beach, FL MSA	1,611	82,492	3.3	5,341	6.4	6.3	7.8	13.7	21.2	14.4	47.1	44.6	44.1	32.7	27.9	33.3	0.2	0.1	0.5
Florida non-metro	229	7,575	0.5	852	0.0	0.0	0.0	32.3	46.3	35.9	47.0	36.7	41.0	20.6	17.0	23.1	0.0	0.0	0.0
Total	49,482	2,535,138	100.0	664,522	3.6	5.9	3.8	21.7	26.7	21.4	33.8	32.4	32.8	40.3	34.6	41.3	0.6	0.4	0.7

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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											2017-21
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
Miami-Fort Lauderdale-Pompano Beach, FL MSA	23,704	1,192,444	47.9	312,668	94.4	64.3	39.7	1.9	20.6	3.7	15.1
Tampa-St Petersburg-Clearwater, FL MSA	5,570	326,249	11.3	94,432	92.9	65.5	41.3	2.2	21.8	4.9	12.6
Cape Coral-Fort Myers, FL MSA	659	43,803	1.3	23,722	93.2	64.8	40.5	2.0	21.4	4.8	13.8
Deltona-Daytona Beach-Ormond Beach, FL MSA	2,211	83,112	4.5	16,902	93.3	67.8	47.0	1.8	15.5	4.9	16.7
Gainesville, FL MSA	443	23,726	0.9	6,339	90.4	62.1	37.2	2.5	28.7	7.1	9.3
Jacksonville, FL MSA	412	23,833	0.8	33,993	92.1	69.7	38.4	2.3	24.5	5.6	5.8
Naples-Marco Island, FL MSA	870	46,417	1.8	15,930	93.5	64.7	39.5	2.0	18.7	4.4	16.6
North Port-Sarasota-Bradenton, FL MSA	1,822	108,643	3.7	29,142	93.1	61.4	43.6	2.1	19.6	4.8	19.0
Ocala, FL MSA	261	11,695	0.5	8,537	92.6	63.2	39.5	2.1	22.6	5.3	14.2
Orlando-Kissimmee-Sanford, FL MSA	5,044	307,170	10.2	81,773	93.4	59.9	41.7	1.8	22.9	4.8	17.2
Palm Bay-Melbourne-Titusville, FL MSA	2,688	116,718	5.4	15,148	92.1	63.9	44.0	2.2	20.0	5.7	16.1
Port St Lucie, FL MSA	3,850	159,149	7.8	15,143	93.5	63.9	43.3	1.8	19.0	4.8	17.1
Punta Gorda, FL MSA	108	2,112	0.2	4,600	93.2	75.0	43.1	1.8	16.7	4.9	8.3
Sebastian-Vero Beach, FL MSA	1,611	82,492	3.3	5,341	92.6	63.9	41.1	2.3	18.1	5.1	18.0
Florida non-metro	229	7,575	0.5	852	90.4	64.2	46.0	2.3	22.7	7.3	13.1
Total	49,482	2,535,138	100.0	664,522	93.6	64.0	40.7	2.0	20.6	4.4	15.4

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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																			2017-21
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
Miami-Fort Lauderdale-Pompano Beach FL MSA	69	10,457	27.2	605	5.1	4.3	2.1	25.2	20.3	12.2	29.6	20.3	27.9	39.7	55.1	57.4	0.4	0.0	0.3
Tampa-St Petersburg-Clearwater FL MSA	5	168	2.0	187	3.4	0.0	1.6	22.9	0.0	16.6	37.6	40.0	41.2	36.0	60.0	40.6	0.1	0.0	0.0
Cape Coral-Fort Myers FL MSA	0	0	0.0	71	3.2	0.0	0.0	26.6	0.0	19.7	46.4	0.0	38.0	23.8	0.0	42.3	0.0	0.0	0.0
Deltona-Daytona Beach-Ormond Beach FL MSA	8	537	3.1	50	1.2	0.0	0.0	17.6	37.5	30.0	60.3	50.0	42.0	20.9	12.5	28.0	0.0	0.0	0.0
Gainesville FL MSA	17	3,746	6.7	51	3.9	0.0	2.0	13.7	0.0	19.6	49.4	100.0	58.8	32.7	0.0	19.6	0.3	0.0	0.0
Jacksonville FL MSA	2	616	0.8	77	4.5	0.0	0.0	21.9	0.0	10.4	37.4	100.0	50.6	36.2	0.0	39.0	0.0	0.0	0.0
Naples-Marco Island FL MSA	0	0	0.0	43	5.6	0.0	7.0	21.3	0.0	14.0	42.9	0.0	48.8	30.2	0.0	30.2	0.0	0.0	0.0
North Port-Sarasota-Bradenton FL MSA	31	4,758	12.2	83	2.3	0.0	0.0	20.2	0.0	9.6	44.1	29.0	24.1	33.3	71.0	66.3	0.0	0.0	0.0

Ocala FL MSA	9	321	3.5	92	1.0	0.0	0.0	17.8	11.1	18.5	67.7	88.9	68.5	13.5	0.0	13.0	0.0	0.0	0.0
Orlando-Kissimmee-Sanford FL MSA	66	11,012	26.0	207	1.2	0.0	0.5	25.0	15.2	15.5	41.1	54.5	44.4	32.5	21.2	38.6	0.2	9.1	1.0
Palm Bay-Melbourne-Titusville FL MSA	2	385	0.8	32	3.6	0.0	3.1	25.5	0.0	18.8	42.8	100.0	46.9	28.1	0.0	31.3	0.0	0.0	0.0
Port St Lucie FL MSA	22	3,326	8.7	72	3.4	0.0	2.8	25.0	45.5	13.9	46.0	4.5	43.1	25.6	50.0	40.3	0.0	0.0	0.0
Punta Gorda FL MSA	0	0	0.0	18	0.0	0.0	0.0	25.5	0.0	66.7	62.8	0.0	22.2	11.7	0.0	11.1	0.0	0.0	0.0
Sebastian-Vero Beach FL MSA	9	1,005	3.5	31	2.4	0.0	0.0	24.3	11.1	22.6	53.0	22.2	45.2	20.1	66.7	32.3	0.3	0.0	0.0
Florida non-metro	14	1,568	5.5	30	0.0	0.0	0.0	19.4	42.9	40.0	66.7	50.0	50.0	13.8	7.1	10.0	0.0	0.0	0.0
Total	254	37,899	100.0	1,649	3.4	1.2	1.5	23.4	17.7	15.9	40.5	40.9	38.7	32.6	37.8	43.7	0.2	2.4	0.2

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Miami-Fort Lauderdale-Pompano Beach, FL MSA	69	10,457	27.2	605	97.5	39.1	55.7	1.5	50.7	0.9	10.1
Tampa-St Petersburg-Clearwater, FL MSA	5	168	2.0	187	97.5	100.0	62.6	1.5	0.0	1.1	0.0
Cape Coral-Fort Myers, FL MSA	--	--	--	71	97.7	--	43.7	1.3	--	1.0	--
Deltona-Daytona Beach-Ormond Beach, FL MSA	8	537	3.1	50	98.2	87.5	64.0	1.0	12.5	0.8	0.0
Gainesville, FL MSA	17	3,746	6.7	51	96.6	23.5	54.9	1.9	64.7	1.5	11.8
Jacksonville, FL MSA	2	616	0.8	77	97.9	0.0	49.4	1.2	100.0	0.9	0.0
Naples-Marco Island, FL MSA	--	--	--	43	96.2	--	34.9	2.6	--	1.2	--
North Port-Sarasota-Bradenton, FL MSA	31	4,758	12.2	83	97.2	48.4	56.6	1.7	45.2	1.1	6.5
Ocala, FL MSA	9	321	3.5	92	98.3	66.7	46.7	1.1	22.2	0.6	11.1
Orlando-Kissimmee-Sanford, FL MSA	66	11,012	26.0	207	97.1	59.1	51.7	1.7	28.8	1.2	12.1
Palm Bay-Melbourne-Titusville, FL MSA	2	385	0.8	32	98.4	50.0	62.5	1.0	0.0	0.6	50.0
Port St Lucie, FL MSA	22	3,326	8.7	72	97.1	77.3	55.6	1.8	22.7	1.1	0.0
Punta Gorda, FL MSA	--	--	--	18	98.3	--	55.6	0.4	--	1.3	--
Sebastian-Vero Beach FL MSA	9	1,005	3.5	31	96.1	55.6	58.1	2.8	33.3	1.1	11.1
Florida non-metro	14	1,568	5.5	30	94.7	92.9	36.7	3.4	7.1	1.9	0.0
Total	254	37,899	100.0	1,649	97.5	54.7	54.2	1.5	36.6	1.0	8.7

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

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
Atlanta-Sandy Springs-Alpharetta GA MSA	7,009	1,929,334	97.0	324,855	3.5	1.9	2.9	17.0	10.8	13.6	33.9	28.7	32.3	45.7	58.6	51.2	0.0	0.0	0.0
Georgia non-metro	217	17,474	3.0	2,707	0.0	0.0	0.0	21.2	12.4	9.8	46.2	49.8	40.7	32.6	37.8	49.5	0.0	0.0	0.0
Total	7,226	1,946,808	100.0	327,562	3.4	1.9	2.9	17.0	10.9	13.6	34.1	29.3	32.3	45.4	57.9	51.1	0.0	0.0	0.0

Source: 2015 ACS ; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Atlanta-Sandy Springs-Alpharetta GA MSA	7,009	1,929,334	97.0	324,855	22.2	5.3	5.1	16.0	13.6	14.5	17.8	20.4	18.6	44.0	55.6	41.9	0.0	5.1	19.8
Georgia non-metro	217	17,474	3.0	2,707	23.1	6.9	2.0	16.3	18.9	11.0	19.3	22.6	18.5	41.2	50.7	44.4	0.0	0.9	24.0
Total	7,226	1,946,808	100.0	327,562	22.3	5.3	5.1	16.0	13.8	14.4	17.8	20.5	18.6	43.9	55.5	42.0	0.0	5.0	19.9

Source: 2015 ACS ; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Atlanta-Sandy Springs-Alpharetta GA MSA	10,924	558,840	97.0	173,552	6.6	5.9	5.2	21.8	23.5	18.6	29.1	26.3	28.0	42.1	44.1	47.8	0.5	0.3	0.4
Georgia non-metro	339	13,269	3.0	1,517	0.0	0.0	0.0	24.8	31.9	29.2	46.8	49.6	42.6	28.4	18.6	28.2	0.0	0.0	0.0
Total	11,263	572,109	100.0	175,069	6.5	5.7	5.1	21.8	23.7	18.7	29.3	27.0	28.2	42.0	43.4	47.6	0.5	0.3	0.4

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Atlanta-Sandy Springs-Alpharetta GA MSA	10,924	558,840	97.0	173,552	93.1	65.4	42.5	2.1	19.2	4.7	15.5
Georgia non-metro	339	13,269	3.0	1,517	86.6	65.8	39.2	3.9	18.0	9.5	16.2
Total	11,263	572,109	100.0	175,069	93.1	65.4	42.4	2.1	19.1	4.8	15.5

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Atlanta-Sandy Springs-Alpharetta GA MSA	2	662	6.3	242	4.8	0.0	2.1	18.9	0.0	11.6	35.1	100.0	41.7	41.1	0.0	44.6	0.1	0.0	0.0
Georgia non-metro	30	6,142	93.8	81	0.0	0.0	0.0	22.7	73.3	38.3	57.8	26.7	50.6	19.4	0.0	11.1	0.0	0.0	0.0
Total	32	6,804	100.0	323	4.7	0.0	1.5	19.0	68.8	18.3	35.8	31.3	44.0	40.5	0.0	36.2	0.1	0.0	0.0

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

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
Atlanta-Sandy Springs-Alpharetta GA MSA	2	662	6.3	242	97.1	0.0	57.4	1.5	0.0	1.4	100.0
Georgia non-metro	30	6,142	93.8	81	95.5	76.7	45.7	3.3	13.3	1.2	10.0
Total	32	6,804	100.0	323	97.0	71.9	54.5	1.5	12.5	1.4	15.6

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

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
Bloomington, IL MSA	1,623	225,356	25.2	9,576	2.3	3.1	1.8	14.3	13.6	10.6	53.9	48.3	47.2	29.5	34.9	40.4	0.0	0.0	0.0
Champaign-Urbana, IL MSA	668	88,445	10.4	7,320	5.5	4.3	3.5	12.1	11.5	7.7	57.6	56.7	59.6	24.7	27.2	29.0	0.1	0.2	0.3
Decatur, IL MSA	341	33,659	5.3	3,217	9.4	1.8	3.7	9.5	4.7	3.5	37.9	43.7	34.3	43.2	49.9	58.6	0.0	0.0	0.0
Kankakee, IL MSA	336	37,870	5.2	4,334	8.2	4.5	3.2	13.1	12.8	11.2	48.1	38.4	44.6	30.6	44.3	41.0	0.0	0.0	0.0
Peoria, IL MSA	1,708	203,928	26.5	13,181	4.2	1.9	1.4	15.1	13.5	11.5	47.9	42.5	45.4	32.8	42.0	41.7	0.0	0.0	0.0
Rockford, IL MSA	879	84,244	13.7	14,354	5.1	1.7	1.8	15.9	12.1	10.2	33.5	38.2	33.0	45.4	48.0	55.0	0.0	0.0	0.1
Springfield, IL MSA	861	95,218	13.4	11,013	9.9	5.1	3.7	13.3	14.4	9.5	42.2	45.1	40.0	34.6	35.4	46.8	0.0	0.0	0.0
Illinois non-metro	21	3,879	0.3	1,467	7.9	0.0	7.4	19.4	9.5	12.1	56.0	66.7	59.9	16.7	23.8	20.7	0.0	0.0	0.0
Total	6,437	772,597	100.0	64,462	6.0	3.0	2.6	14.2	12.7	9.9	45.1	45.1	43.3	34.8	39.1	44.2	0.0	0.1	0.0

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Bloomington, IL MSA	1,623	225,356	25.2	9,576	19.4	13.1	11.7	17.3	23.2	18.3	22.2	24.6	22.6	41.1	31.7	27.3	0.0	7.4	20.2
Champaign-Urbana, IL MSA	668	88,445	10.4	7,320	22.5	9.9	7.5	16.6	22.5	17.3	20.4	25.7	20.6	40.5	37.6	39.8	0.0	4.3	14.8
Decatur, IL MSA	341	33,659	5.3	3,217	22.9	12.0	9.2	16.9	20.5	19.9	20.1	30.8	19.5	40.1	34.3	34.7	0.0	2.3	16.8
Kankakee, IL MSA	336	37,870	5.2	4,334	22.2	10.1	7.6	17.4	18.5	17.8	20.3	27.4	21.8	40.2	41.1	34.8	0.0	3.0	18.0
Peoria, IL MSA	1,708	203,928	26.5	13,181	21.6	11.0	8.9	17.6	22.7	17.3	21.1	24.8	18.1	39.7	38.9	34.4	0.0	2.6	21.3
Rockford, IL MSA	879	84,244	13.7	14,354	21.9	10.4	7.1	17.0	22.6	17.8	20.4	26.4	20.8	40.7	38.2	33.5	0.0	2.4	20.9
Springfield, IL MSA	861	95,218	13.4	11,013	22.8	12.2	8.8	16.2	23.3	17.9	20.4	28.8	21.3	40.5	32.9	36.6	0.0	2.8	15.4
Illinois non-metro	21	3,879	0.3	1,467	24.6	9.5	10.2	18.6	23.8	16.1	20.8	19.0	22.2	36.0	47.6	37.6	0.0	0.0	14.0
Total	6,437	772,597	100.0	64,462	21.9	11.5	8.7	17.1	22.6	17.8	20.7	26.0	20.6	40.2	35.9	34.2	0.0	4.0	18.7

Source: 2015 ACS ; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Bloomington, IL MSA	798	34,920	15.1	2,945	8.4	13.7	9.1	12.6	13.2	12.8	54.2	47.0	51.5	24.7	26.2	26.5	0.0	0.0	0.0
Champaign-Urbana, IL MSA	646	37,844	12.3	3,076	10.9	16.4	11.7	18.3	23.1	17.1	42.0	39.9	42.9	26.4	19.0	27.4	2.3	1.5	0.9
Decatur, IL MSA	337	28,473	6.4	1,260	27.2	37.1	32.6	11.9	14.2	9.3	27.9	19.0	28.2	33.0	29.7	29.9	0.0	0.0	0.0
Kankakee, IL MSA	376	21,425	7.1	1,310	16.6	19.9	13.1	15.4	16.0	13.3	42.2	34.8	47.3	25.8	29.3	26.3	0.0	0.0	0.0
Peoria, IL MSA	1,284	75,121	24.4	5,930	12.5	17.8	11.3	13.5	18.6	12.5	41.3	32.3	42.1	32.7	31.2	34.0	0.0	0.0	0.0
Rockford, IL MSA	1,130	34,899	21.4	5,582	9.2	16.1	8.1	15.8	25.0	16.6	28.6	27.9	28.7	44.1	28.8	43.8	2.3	2.3	2.8
Springfield, IL MSA	688	27,229	13.0	2,685	16.4	17.4	13.7	16.8	28.8	15.7	35.8	30.7	37.5	31.0	23.1	33.1	0.0	0.0	0.0
Illinois non-metro	14	770	0.3	482	24.3	14.3	26.6	11.6	0.0	11.2	45.1	57.1	46.3	19.0	28.6	16.0	0.0	0.0	0.0
Total	5,273	260,681	100.0	23,270	13.3	18.0	12.2	15.1	20.5	14.3	38.5	33.7	39.3	32.3	27.1	33.4	0.8	0.7	0.8

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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											2017-21	
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	
Bloomington, IL MSA	798	34,920	15.1	2,945	81.6	64.4	38.0	4.8	16.5	13.5	19.0	
Champaign-Urbana, IL MSA	646	37,844	12.3	3,076	81.8	61.5	34.4	4.3	23.4	13.9	15.2	
Decatur, IL MSA	337	28,473	6.4	1,260	79.2	60.2	39.8	5.4	30.3	15.4	9.5	
Kankakee, IL MSA	376	21,425	7.1	1,310	81.7	63.0	28.0	5.0	18.4	13.2	18.6	
Peoria, IL MSA	1,284	75,121	24.4	5,930	80.1	62.0	45.0	5.9	21.1	14.0	16.9	
Rockford, IL MSA	1,130	34,899	21.4	5,582	82.5	67.0	35.0	5.9	18.6	11.6	14.4	
Springfield, IL MSA	688	27,229	13.0	2,685	78.9	69.2	51.3	5.3	15.3	15.8	15.6	
Illinois non-metro	14	770	0.3	482	76.9	64.3	43.4	5.3	28.6	17.8	7.1	
Total	5,273	260,681	100.0	23,270	80.8	64.3	39.8	5.4	19.8	13.8	15.9	
<i>Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

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
Bloomington, IL MSA	7	2,294	9.9	445	1.7	0.0	0.2	7.1	0.0	0.7	68.6	100.0	84.0	22.6	0.0	15.1	0.0	0.0	0.0
Champaign-Urbana, IL MSA	16	4,481	22.5	170	3.1	0.0	1.8	6.9	0.0	4.7	67.0	87.5	72.9	22.9	12.5	20.6	0.1	0.0	0.0
Decatur, IL MSA	5	1,500	7	83	7.8	0.0	2.4	4.2	0.0	0.0	44.0	100.0	50.6	44.0	0.0	47.0	0.0	0.0	0.0
Kankakee, IL MSA	0	0	0.0	85	6.7	0.0	4.7	10.1	0.0	3.5	47.3	0.0	62.4	35.9	0.0	29.4	0.0	0.0	0.0
Peoria, IL MSA	31	3,065	43.7	384	2.7	0.0	0.5	6.8	0.0	0.5	49.3	19.4	56.0	41.2	80.6	43.0	0.0	0.0	0.0
Rockford, IL MSA	12	847	16.9	175	4.4	0.0	0.6	12.3	8.3	2.3	31.8	83.3	36.6	50.8	8.3	60.6	0.8	0.0	0.0
Springfield, I L MSA	0	0	0.0	133	6.5	0.0	0.8	8.1	0.0	1.5	47.1	0.0	63.2	38.3	0.0	34.6	0.0	0.0	0.0
Illinois non-metro	0	0	0.0	80	2.4	0.0	0.0	7.6	0.0	5.0	67.1	0.0	61.3	22.9	0.0	33.8	0.0	0.0	0.0
Total	71	12,187	100.0	1,555	4.1	0.0	0.9	8.1	1.4	1.7	51.7	59.2	64.6	35.9	39.4	32.8	0.1	0.0	0.0

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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											2017-21	
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	
Bloomington, IL MSA	7	2,294	9.9	445	96.9	14.3	61.6	1.5	71.4	1.5	14.3	
Champaign-Urbana, IL MSA	16	4,481	22.5	170	96.1	87.5	43.5	1.3	0.0	2.7	12.5	
Decatur, IL MSA	5	1,500	7.0	83	97.6	100.0	38.6	0.6	0.0	1.8	0.0	
Kankakee, IL MSA	0	0	0.0	85	96.5	0.0	58.8	2.2	0.0	1.2	0.0	
Peoria, IL MSA	31	3,065	43.7	384	96.6	100.0	72.4	1.9	0.0	1.6	0.0	
Rockford, IL MSA	12	847	16.9	175	96.0	66.7	58.9	2.5	0.0	1.5	33.3	
Springfield, IL MSA	0	0	0.0	133	97.0	0.0	51.9	0.9	0.0	2.1	0.0	
Illinois non-metro	0	0	0.0	80	97.6	0.0	48.8	1.2	0.0	1.2	0.0	
Total	71	12,187	100.0	1,555	96.6	83.1	59.1	1.6	7.0	1.8	9.9	

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

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
Indianapolis-Carmel-Anderson, IN MSA	9,412	1,390,269	61.4	140,187	6.3	3.4	3.4	17.2	13.1	11.7	37.2	37.2	33.3	39.2	46.2	51.6	0.1	0.0	0.0
Bloomington, IN MSA	52	9,081	0.3	6,848	3.1	0.0	1.9	7.6	9.6	7.9	44.8	50.0	45.7	44.4	40.4	44.5	0.0	0.0	0.0
Columbus, IN MSA	195	25,919	1.3	5,003	0.0	0.0	0.0	20.7	19.5	14.8	51.8	50.3	50.6	27.5	30.3	34.6	0.0	0.0	0.0
Elkhart-Goshen, IN MSA	228	45,749	1.5	9,411	0.4	0.4	0.3	12.3	9.6	8.9	63.7	68.9	63.7	23.7	21.1	27.2	0.0	0.0	0.0
Fort Wayne, IN MSA 2017-2018	551	90,491	3.6	15,426	5.6	2.4	1.8	13.4	12.3	12.1	50.9	50.5	48.6	30.0	34.8	37.4	0.1	0.0	0.0
Fort Wayne, IN MSA 2019-2021	1,185	185,754	7.7	25,332	6.1	2.0	1.7	13.6	9.5	9.7	47.8	45.5	43.2	32.4	42.9	45.4	0.1	0.1	0.0
Kokomo, IN MSA	251	21,730	1.6	3,910	6.3	4.0	4.3	14.2	13.1	7.5	48.7	46.6	48.8	30.8	36.3	39.5	0.0	0.0	0.0
Lafayette-West Lafayette, IN MSA	81	11,895	0.5	8,874	1.1	0.0	0.9	16.2	6.2	13.2	35.3	23.5	33.2	47.3	70.4	52.5	0.1	0.0	0.2
Michigan City- La Porte, IN MSA	411	45,866	2.7	4,934	2.9	2.4	2.5	20.7	14.8	18.9	30.6	34.8	32.2	45.8	47.9	46.4	0.0	0.0	0.0

South Bend-Mishawaka, IN-MI MSA	572	88,114	3.7	12,069	4.9	3.0	2.7	15.0	6.3	9.7	44.4	42.7	45.7	35.7	48.1	42.0	0.0	0.0	0.0
Indiana non-metro 2017-2018	816	71,179	5.3	12,266	0.0	0.0	0.0	10.6	13.0	8.7	72.1	72.7	71.4	17.3	14.3	19.9	0.0	0.0	0.0
Indiana non-metro 2019-2021	1,566	181,931	10.2	20,508	0.0	0.0	0.0	10.6	11.8	7.5	71.2	70.2	70.0	18.2	18.0	22.5	0.0	0.0	0.0
Total	15,320	2,167,978	100.0	264,768	5.1	3.2	2.9	16.4	128	11.6	40.5	38.5	36.7	38.0	45.5	48.8	0.0	0.0	0.0

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

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
Indianapolis-Carmel-Anderson, IN MSA	9,412	1,390,269	61.4	140,187	22.0	10.8	7.3	17.2	20.3	17.6	19.5	22.8	19.9	41.3	40.6	37.1	0.0	5.4	18.0
Bloomington, IN MSA	52	9,081	0.3	6,848	22.2	5.8	4.9	15.8	9.6	15.7	19.5	28.8	20.5	42.5	51.9	42.0	0.0	3.8	16.9
Columbus, IN MSA	195	25,919	1.3	5,003	19.2	11.8	10.1	19.2	20.0	21.3	21.7	27.7	25.0	39.9	40.0	31.4	0.0	0.5	12.1
Elkhart-Goshen, IN MSA	228	45,749	1.5	9,411	19.0	8.8	9.0	18.1	16.7	22.0	23.4	31.1	24.1	39.5	38.2	30.1	0.0	5.3	14.7
Fort Wayne, IN MSA 2017-2018	551	90,491	3.6	15,426	19.9	13.2	10.5	18.0	23.0	22.5	22.4	26.7	20.9	39.7	35.2	30.7	0.0	1.8	15.5
Fort Wayne, IN MSA 2019-2021	1,185	185,754	7.7	25,332	20.1	10.4	7.3	18.1	20.8	21.0	22.1	22.2	21.3	39.8	41.3	36.0	0.0	5.4	14.4
Kokomo, IN MSA	251	21,730	1.6	3,910	22.2	10.4	8.6	16.6	21.9	21.2	21.1	27.9	22.4	40.0	38.2	29.1	0.0	1.6	18.6
Lafayette-West Lafayette, IN MSA	81	11,895	0.5	8,874	20.5	1.2	7.2	15.7	17.3	18.9	23.0	25.9	22.7	40.8	50.6	37.2	0.0	4.9	14.0
Michigan City-La Porte, IN MSA	411	45,866	2.7	4,934	21.7	8.3	7.1	17.3	23.1	18.8	20.1	27.3	20.8	40.9	38.9	36.7	0.0	2.4	16.6
South Bend-Mishawaka, IN-MI MSA	572	88,114	3.7	12,069	22.1	12.4	8.5	16.7	20.3	20.9	20.1	22.6	21.5	41.2	41.4	34.4	0.0	3.3	14.7

Indiana non-metro 2017-2018	816	71,179	5.3	12,266	17.0	8.8	8.2	18.3	22.4	21.6	23.0	29.2	23.0	41.6	38.8	31.7	0.0	0.7	15.5
Indiana non-metro 2019-2021	1,566	181,931	10.2	20,508	17.0	8.0	6.5	18.3	23.4	20.7	23.3	27.2	21.8	41.5	38.9	35.8	0.0	2.5	15.1
Total	15,320	2,167,978	100.0	264,768	21.6	10.7	7.5	17.2	20.3	18.2	20.1	23.3	20.6	41.1	40.6	36.5	0.0	5.0	17.2

Source: 2015 ACS ; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

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
Indianapolis-Carmel-Anderson, IN MSA	15,467	908,709	68.0	41,365	11.0	11.2	8.0	20.3	23.4	16.6	30.9	30.6	31.5	37.6	34.6	43.8	0.2	0.2	0.2
Bloomington, IN MSA	48	5,240	0.2	2,443	6.0	4.2	5.9	20.5	27.1	22.0	34.0	47.9	35.9	38.0	20.8	36.1	1.5	0.0	0.2
Columbus, IN MSA	310	9,636	1.4	1,464	0.0	0.0	0.0	32.8	43.9	35.6	41.4	32.3	41.1	25.8	23.9	23.3	0.0	0.0	0.0
Elkhart-Goshen, IN MSA	375	32,825	1.6	3,320	1.2	1.9	1.1	16.7	20.8	13.5	62.8	67.2	67.9	19.4	10.1	17.6	0.0	0.0	0.0
Fort Wayne, IN MSA 2017-2018	1,308	74,444	5.8	7,212	6.4	8.6	6.0	18.8	27.0	18.5	42.8	39.8	42.6	27.5	21.4	29.0	4.6	3.3	3.9
Fort Wayne, IN MSA 2019-2021	1,399	107,942	6.2	7,584	7.9	9.0	6.8	18.0	26.7	17.4	38.5	33.5	40.2	31.4	27.5	30.5	4.1	3.2	5.1
Kokomo, IN MSA	247	7,786	1.1	982	10.6	8.1	11.3	18.9	18.2	18.5	45.7	46.6	46.2	24.8	27.1	23.9	0.0	0.0	0.0
Lafayette-West Lafayette, IN MSA	61	9,691	0.3	2,584	4.2	0.0	3.6	28.3	59.0	33.6	27.5	14.8	26.4	36.1	26.2	33.9	3.9	0.0	2.5
Michigan City-La Porte, IN MSA	345	15,297	1.5	1,946	6.7	24.1	10.9	33.3	33.9	26.1	26.1	20.3	28.1	33.9	21.7	34.8	0.0	0.0	0.0
South Bend-Mishawaka, IN-MI MSA	1,146	58,730	5.0	4,538	12.1	13.4	9.8	17.8	19.3	16.3	41.9	41.6	42.8	28.3	25.7	31.1	0.0	0.0	0.0

Indiana non-metro 2017-2018	1,009	39,803	4.4	5,247	0.0	0.0	0.0	15.2	21.4	13.8	68.1	63.6	67.0	16.7	15.0	19.1	0.0	0.0	0.0
Indiana non-metro 2019-2021	1,027	58,528	4.5	6,449	0.0	0.0	0.0	15.6	23.8	13.8	66.4	60.1	67.5	18.0	16.2	18.7	0.0	0.0	0.0
Total	22,742	1,328,631	100.0	85,134	9.7	11.1	7.4	20.9	23.7	18.2	33.8	32.1	34.8	35.3	32.9	39.4	0.3	0.2	0.2

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

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
Indianapolis-Carmel-Anderson, IN MSA	15,467	908,709	68.0	41,365	89.2	61.0	36.9	3.4	23.0	7.4	16.0
Bloomington, IN MSA	48	5,240	0.2	2,443	87.1	54.2	25.5	3.6	41.7	9.2	4.2
Columbus, IN MSA	310	9,636	1.4	1,464	82.9	63.5	25.2	5.2	23.2	12.0	13.2
Elkhart-Goshen, IN MSA	375	32,825	1.6	3,320	83.6	59.5	28.1	6.2	25.9	10.3	14.7
Fort Wayne, IN MSA 2017-2018	1,308	74,444	5.8	7,212	79.6	58.4	43.4	7.4	27.2	13.0	14.4
Fort Wayne, IN MSA 2019-2021	1,399	107,942	6.2	7,584	85.9	58.3	34.2	4.6	25.4	9.6	16.2
Kokomo, IN MSA	247	7,786	1.1	982	84.5	75.7	28.4	3.3	13.4	12.2	10.9
Lafayette-West Lafayette, IN MSA	61	9,691	0.3	2,584	86.1	45.9	37.7	3.5	41.0	10.4	13.1
Michigan City-La Porte, IN MSA	345	15,297	1.5	1,946	84.8	59.1	43.1	4.1	22.3	11.1	18.6
South Bend-Mishawaka, IN-MI MSA	1,146	58,730	5.0	4,538	85.2	59.9	32.7	4.3	22.9	10.5	17.3
Indiana non-metro 2017-2018	1,009	39,803	4.4	5,247	78.9	66.3	48.0	6.2	17.3	14.9	16.4
Indiana non-metro 2019-2021	1,027	58,528	4.5	6,449	84.1	62.9	34.2	4.3	17.8	11.6	19.3
Total	22,742	1,328,631	100.0	85,134	88.0	61.0	35.4	3.7	23.1	8.3	15.9

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

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
Indianapolis-Carmel-Anderson, IN MSA	209	26,063	31.3	594	6.1	1.0	1.0	13.9	2.4	3.2	45.9	72.2	70.7	34.0	24.4	25.1	0.1	0.0	0.0
Bloomington, IN MSA	0	0	0.0	24	2.2	0.0	8.3	5.5	0.0	12.5	50.5	0.0	50.0	41.5	0.0	29.2	0.3	0.0	0.0
Columbus, IN MSA	24	3,159	3.6	63	0.0	0.0	0.0	19.4	33.3	9.5	64.8	66.7	79.4	15.8	0.0	11.1	0.0	0.0	0.0
Elkhart-Goshen, IN MSA	0	0	0.0	92	0.2	0.0	0.0	7.1	0.0	2.2	61.9	0.0	65.2	30.9	0.0	32.6	0.0	0.0	0.0
Fort Wayne, IN MSA 2017-2018	98	12,718	14.7	434	2.0	0.0	0.2	6.3	2.0	1.2	66.7	75.5	86.6	24.6	22.4	11.8	0.5	0.0	0.2
Fort Wayne, IN MSA 2019-2021	68	4,760	10.2	289	3.3	1.5	0.7	8.9	0.0	0.7	57.6	58.8	77.2	29.3	39.7	21.5	0.9	0.0	0.0
Kokomo, IN MSA	9	765	1.3	113	3.4	0.0	0.9	6.4	0.0	0.9	45.1	100.0	52.2	45.1	0.0	46.0	0.0	0.0	0.0
Lafayette-West Lafayette, IN MSA	0	0	0.0	95	1.8	0.0	0.0	13.3	0.0	3.2	35.9	0.0	54.7	49.0	0.0	42.1	0.0	0.0	0.0
Michigan City-La Porte, IN MSA	23	4,765	3.4	123	2.9	0.0	0.0	10.3	0.0	0.0	26.6	4.3	21.1	60.3	95.7	78.9	0.0	0.0	0.0
South Bend-Mishawaka IN-MI, MSA	0	0	0.0	113	4.2	0.0	0.0	11.2	0.0	2.7	41.7	0.0	33.6	42.9	0.0	63.7	0.0	0.0	0.0

Indiana non-metro 2017-2018	87	12,041	13.0	953	0.0	0.0	0.0	3.1	0.0	0.4	79.6	86.2	81.5	17.3	13.8	18.0	0.0	0.0	0.0
Indiana non-metro 2019-2021	149	17,389	22.3	1,113	0.0	0.0	0.0	3.6	0.0	0.7	76.3	81.2	79.1	20.1	18.8	20.2	0.0	0.0	0.0
Total	667	81,660	100.0	4,006	4.7	0.8	0.7	12.7	4.9	3.0	45.9	66.8	58.9	36.7	27.5	37.3	0.1	0.0	0.0

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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											2017-21
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
Indianapolis-Carmel-Anderson, IN MSA	209	26,063	31.3	594	97.1	78.9	57.1	1.5	12.9	1.3	8.1
Bloomington, IN MSA	0	0	0.0	24	97.0	0.9	54.2	2.5	0.0	0.5	0.0
Columbus, IN MSA	24	3,159	3.6	63	97.6	91.7	58.7	1.5	4.2	0.9	4.2
Elkhart-Goshen, IN MSA	0	0	0.0	92	97.9	0.0	52.2	1.4	0.0	0.8	0.0
Fort Wayne, IN MSA 2017-2018	98	12,718	14.7	434	96.6	85.7	64.7	2.0	7.1	1.4	7.1
Fort Wayne, IN MSA 2019-2021	68	4,760	10.2	289	97.4	86.8	61.2	1.4	4.4	1.2	8.8
Kokomo, IN MSA	9	765	1.3	113	99.1	100.0	53.1	0.6	0.0	0.3	0.0
Lafayette-West Lafayette, IN MSA	0	0	0.0	95	96.9	0.0	45.3	1.6	0.0	1.5	0.0
Michigan City-La Porte, IN MSA	23	4,765	3.4	123	96.2	78.3	56.1	3.2	21.7	0.6	0.0
South Bend-Mishawaka, IN-MI MSA	0	0	0.0	113	97.2	0.0	70.8	2.3	0.0	0.5	0.0
Indiana non-metro 2017-2018	87	12,041	13.0	953	97.2	77.0	60.3	1.8	9.2	1.0	13.8
Indiana non-metro 2019-2021	149	17,389	22.3	1,113	97.8	83.9	58.6	1.4	6.0	0.8	10.1
Total	667	81,660	100.0	4,006	97.2	80.8	56.6	1.7	12.5	1.1	6.8

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-21
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Lexington-Fayette, KY MSA	1,823	320,216	46.7	27,851	4.6	2.2	2.7	18.9	19.9	15.6	40.9	35.7	38.6	35.6	42.1	43.0	0.0	0.0	0.0
Bowling Green, KY MSA	373	46,074	9.6	6,944	2.8	0.5	2.0	11.4	10.2	10.7	34.1	26.8	27.0	51.3	62.5	59.9	0.4	0.0	0.4
Elizabethtown-Fort Knox, KY MSA	311	30,497	8.0	6,010	0.0	0.0	0.0	11.2	11.9	10.8	57.5	65.0	53.5	31.3	23.2	35.7	0.0	0.0	0.0
Owensboro, KY MSA	203	19,968	5.2	4,746	1.8	0.0	0.8	18.1	11.3	16.9	50.9	49.8	49.1	29.2	38.9	33.2	0.0	0.0	0.0
Kentucky non-metro	1,191	123,078	30.5	12,581	1.3	0.8	0.1	16.7	16.3	7.9	40.7	43.1	37.8	41.3	39.8	54.2	0.0	0.0	0.0
Total	3,901	539,832	100.0	58,132	2.7	1.4	1.6	16.7	16.8	13.0	42.7	40.2	39.5	37.8	41.7	45.9	0.0	0.0	0.0

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																			2017-21	
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Lexington-Fayette, KY MSA	1,823	320,216	46.7	27,851	23.2	10.8	7.1	16.2	20.1	19.0	19.2	23.2	20.6	41.5	41.7	37.3	0.0	4.2	16.2	
Bowling Green, KY MSA	373	46,074	9.6	6,944	19.7	7.0	4.9	16.6	15.6	16.1	19.7	24.1	20.3	44.0	52.3	40.0	0.0	1.1	18.7	
Elizabethtown-Fort Knox, KY MSA	311	30,497	8.0	6,010	20.5	13.5	5.5	16.9	25.1	13.9	20.9	26.7	18.1	41.7	33.4	28.6	0.0	1.3	34.0	
Owensboro, KY MSA	203	19,968	5.2	4,746	21.8	11.3	7.0	17.7	11.8	17.5	19.7	28.1	22.7	40.8	45.8	37.9	0.0	3.0	14.9	
Kentucky non-metro	1,191	123,078	30.5	12,581	21.8	5.5	2.1	14.5	13.2	11.1	17.6	22.8	19.7	46.1	57.3	48.2	0.0	1.1	18.8	
Total	3,901	539,832	100.0	58,132	22.0	9.1	5.6	15.9	17.5	16.3	19.0	23.7	20.3	43.1	47.1	39.1	0.0	2.6	18.8	

Source: 2015 ACS ; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Lexington-Fayette, KY MSA	3,164	157,993	54.6	11,928	6.0	6.5	6.1	18.9	30.4	18.2	42.0	36.1	42.7	33.1	27.0	33.0	0.0	0.0	0.0
Bowling Green, KY MSA	448	21,324	7.7	2,552	6.3	8.9	6.1	17.7	28.3	19.8	31.4	24.8	27.8	40.1	34.6	42.9	4.5	3.3	3.4
Elizabethtown-Fort Knox, KY MSA	331	23,805	5.7	989	0.0	0.0	0.0	16.2	29.0	17.4	52.0	47.4	55.7	31.5	23.6	26.9	0.3	0.0	0.0
Owensboro, KY MSA	279	19,049	4.8	1,984	2.8	2.9	2.8	28.7	43.4	27.4	41.0	29.0	40.3	27.5	24.7	29.4	0.0	0.0	0.0
Kentucky non-metro	1,569	59,783	27.1	4,186	0.2	0.3	0.1	15.3	25.6	15.2	42.9	50.3	42.6	41.5	23.8	42.1	0.0	0.0	0.0
Total	5,791	281,954	100.0	21,639	4.0	4.5	4.4	18.4	29.5	18.6	41.8	39.4	41.3	35.3	26.4	35.3	0.5	0.3	0.4

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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											2017-21
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
Lexington-Fayette, KY MSA	3,164	157,993	54.6	11,928	87.6	60.8	40.0	3.6	18.6	8.8	20.5
Bowling Green, KY MSA	448	21,324	7.7	2,552	86.1	60.7	42.5	3.8	17.9	10.1	21.4
Elizabethtown-Fort Knox, KY MSA	331	23,805	5.7	989	85.5	59.2	32.1	3.4	21.5	11.1	19.3
Owensboro, KY MSA	279	19,049	4.8	1,984	83.7	53.8	40.9	4.7	22.6	11.7	23.7
Kentucky non-metro	1,569	59,783	27.1	4,186	84.3	65.3	32.4	3.4	13.8	12.3	20.9
Total	5,791	281,954	100.0	21,639	86.2	61.6	38.6	3.6	17.6	10.2	20.8

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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																			2017-21
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
Lexington-Fayette, KY MSA	18	1,074	31.6	246	4.0	5.6	3.3	11.8	0.0	6.5	43.8	55.6	45.5	40.4	38.9	44.7	0.0	0.0	0.0
Bowling Green, KY MSA	8	900	14.0	92	1.8	0.0	0.0	6.8	0.0	4.3	32.6	25.0	29.3	56.9	75.0	66.3	1.8	0.0	0.0
Elizabethtown-Fort Knox, KY MSA	2	8	3.5	38	0.0	0.0	0.0	6.1	0.0	2.6	69.1	100.0	60.5	24.8	0.0	36.8	0.0	0.0	0.0
Owensboro KY MSA	12	1,018	21.1	259	0.2	0.0	0.0	11.3	0.0	2.7	51.1	16.7	54.4	37.4	83.3	42.9	0.0	0.0	0.0
Kentucky non-metro	17	1,384	29.8	146	0.2	0.0	0.0	9.1	17.6	8.2	34.0	23.5	31.5	56.7	58.8	60.3	0.0	0.0	0.0
Total	57	4,384	100.0	781	2.2	1.8	1.0	10.1	5.3	5.1	43.1	35.1	44.7	44.4	57.9	49.2	0.2	0.0	0.0

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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											2017-21	
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	
Lexington-Fayette, KY MSA	18	1,074	31.6	246	96.0	61.1	58.9	2.3	16.7	1.7	22.2	
Bowling Green, KY MSA	8	900	14.0	92	98.4	87.5	47.8	0.4	12.5	1.2	0.0	
Elizabethtown-Fort Knox, KY MSA	2	8	3.5	38	98.2	100.0	15.8	0.3	0.0	1.6	0.0	
Owensboro, KY MSA	12	1,018	21.1	259	98.4	91.7	64.9	1.1	0.0	0.5	8.3	
Kentucky non-metro	17	1,384	29.8	146	98.6	64.7	43.8	0.7	0.0	0.7	35.3	
Total	57	4,384	100.0	781	97.2	73.7	54.7	1.5	7.0	1.3	19.3	
<i>Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-21
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Baltimore-Columbia-Towson, MD MSA	8,519	2,123,254	82.9	176,281	4.9	1.5	2.3	17.3	9.2	12.4	38.2	40.2	38.5	39.5	49.1	46.7	0.1	0.1	0.1
California-Lexington Park, MD MSA	558	73,185	5.4	8,388	2.7	2.0	3.1	8.6	7.3	6.8	67.7	74.4	70.3	21.0	16.3	19.7	0.0	0.0	0.0
Hagerstown-Martinsburg, MD-WV MSA	612	73,514	6.0	7,444	1.6	0.8	1.3	12.9	13.7	10.8	50.7	46.1	49.2	34.8	39.4	38.6	0.0	0.0	0.0
Maryland non-metro	586	119,801	5.7	4,919	0.0	0.0	0.0	12.2	10.1	11.8	66.7	67.7	61.7	21.1	22.2	26.6	0.0	0.0	0.0
Total	10,275	2,389,754	100.0	197,032	4.5	1.4	2.3	16.6	9.5	12.1	40.8	43.9	40.8	38.1	45.2	44.7	0.0	0.0	0.1

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Baltimore-Columbia-Towson, MD MSA	8,519	2,123,254	82.9	176,281	22.3	11.3	6.3	17.0	20.8	17.3	19.8	22.5	18.9	40.8	39.9	32.7	0.0	5.4	24.8
California-Lexington Park, MD MSA	558	73,185	5.4	8,388	20.1	13.8	4.4	16.9	24.0	14.3	24.6	26.5	19.7	38.3	31.9	27.2	0.0	3.8	34.4
Hagerstown-Martinsburg, MD-WV MSA	612	73,514	6.0	7,444	20.8	10.3	4.4	16.4	18.6	13.8	22.1	24.5	19.3	40.8	43.0	33.3	0.0	3.6	29.2
Maryland non-metro	586	119,801	5.7	4,919	19.6	6.3	3.7	15.0	15.9	12.7	22.1	24.9	18.4	43.4	49.7	44.3	0.0	3.2	20.8
Total	10,275	2,389,754	100.0	197,032	22.1	11.1	6.1	16.9	20.6	16.9	20.2	23.0	19.0	40.8	40.2	32.8	0.0	5.1	25.2

*Source: 2015 ACS ; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																			2017-21
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
Baltimore-Columbia-Towson, MD MSA	18,911	1,454,327	86.9	72,689	6.2	3.6	4.1	17.7	14.4	13.9	37.3	37.2	37.8	38.3	44.3	43.7	0.6	0.4	0.5
California-Lexington Park, MD MSA	1,041	48,987	4.8	1,889	5.8	6.6	4.3	10.1	11.7	7.6	63.4	61.1	66.0	20.7	20.6	22.1	0.0	0.0	0.0
Hagerstown-Martinsburg, MD-WV MSA	667	30,091	3.1	2,923	8.2	8.1	7.2	15.3	18.6	13.2	48.5	44.5	51.1	27.9	28.8	28.4	0.1	0.0	0.0
Maryland non-metro	1,131	69,773	5.2	2,369	0.0	0.0	0.0	22.8	22.6	22.0	53.3	53.9	49.2	24.0	23.4	28.7	0.0	0.0	0.0
Total	21,750	1,603,178	100.0	79,870	6.1	3.7	4.1	17.5	14.9	14.0	38.8	39.4	39.3	37.1	41.6	42.2	0.5	0.3	0.4

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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											2017-21	
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	
Baltimore-Columbia-Towson, MD MSA	18,911	1,454,327	86.9	72,689	89.1	57.2	43.6	3.5	23.7	7.4	19.1	
California-Lexington Park, MD MSA	1,041	48,987	4.8	1,889	86.5	60.0	35.1	3.2	13.9	10.3	26.0	
Hagerstown-Martinsburg, MD-WV MSA	667	30,091	3.1	2,923	84.6	63.6	37.0	4.3	14.2	11.2	22.2	
Maryland non-metro	1,131	69,773	5.2	2,369	86.0	58.4	30.4	4.1	15.6	9.9	26.0	
Total	21,750	1,603,178	100.0	79,870	88.8	57.6	42.8	3.6	22.5	7.7	19.8	

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Baltimore-Columbia-Towson, MD MSA	144	20,484	59.8	302	1.9	0.0	0.0	12.3	0.0	8.6	39.7	64.6	46.4	46.0	35.4	45.0	0.1	0.0	0.0
California-Lexington Park, MD MSA	17	1,804	7.1	90	2.6	0.0	0.0	9.9	11.8	5.6	69.1	70.6	88.9	18.4	17.6	5.6	0.0	0.0	0.0
Hagerstown-Martinsburg, MD-WV MSA	0	0	0.0	35	1.7	0.0	0.0	6.1	0.0	2.9	45.9	0.0	51.4	46.2	0.0	45.7	0.0	0.0	0.0
Maryland non-metro	80	12,529	33.2	138	0.0	0.0	0.0	11.6	10.0	5.8	72.6	85.0	84.1	15.7	5.0	10.1	0.0	0.0	0.0
Total	241	34,817	100.0	565	1.7	0.0	0.0	11.7	4.1	7.1	44.6	71.8	62.7	41.9	24.1	30.3	0.0	0.0	0.0

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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											2017-21
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
Baltimore-Columbia-Towson, MD MSA	144	20,484	59.8	302	95.9	63.2	49.7	2.4	24.3	1.7	12.5
California-Lexington Park, MD MSA	17	1,804	7.1	90	97.7	82.4	56.7	1.0	5.9	1.3	11.8
Hagerstown-Martinsburg, MD-WV MSA	0	0	0.0	35	97.8	0.0	48.6	1.7	0.0	0.5	0.0
Maryland non-metro	80	12,529	33.2	138	97.1	62.5	23.2	1.6	25.0	1.3	12.5
Total	241	34,817	100.0	565	96.2	64.3	44.2	2.2	23.2	1.6	12.4

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2020-21
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Boston-Cambridge-Newton, MA-NH MSA	495	227,969	100.0	228,086	4.0	2.0	4.2	14.8	14.7	14.3	42.2	39.0	40.9	38.9	44.2	40.4	0.1	0.0	0.2
Total	495	227,969	100.0	228,086	4.0	2.0	4.2	14.8	14.7	14.3	42.2	39.0	40.9	38.9	44.2	40.4	0.1	0.0	0.2

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

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2020-21
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
Boston-Cambridge-Newton, MA-NH MSA	495	227,969	100.0	228,086	24.1	2.4	4.3	16.1	8.1	16.6	19.1	16.2	23.1	40.7	46.3	44.6	0.0	27.1	11.5
Total	495	227,969	100.0	228,086	24.1	2.4	4.3	16.1	8.1	16.6	19.1	16.2	23.1	40.7	46.3	44.6	0.0	27.1	11.5

Source: 2015 ACS; 01/01/2020 - 12/31/2021 Bank Data, 2020 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 **2020-21**

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
Boston-Cambridge-Newton, MA-NH MSA	84	20,580	100.0	124,376	7.9	6.0	7.5	15.4	11.9	15.3	35.1	36.9	36.5	41.2	45.2	40.3	0.4	0.0	0.4
Total	84	20,580	100.0	124,376	7.9	6.0	7.5	15.4	11.9	15.3	35.1	36.9	36.5	41.2	45.2	40.3	0.4	0.0	0.4

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2020 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 **2020-21**

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
Boston-Cambridge-Newton, MA-NH MSA	84	20,580	100.0	124,376	87.2	50.0	36.1	5.0	39.3	7.8	10.7
Total	84	20,580	100.0	124,376	87.2	50.0	36.1	5.0	39.3	7.8	10.7

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

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
Detroit-Warren-Dearborn, MI MSA	12,736	2,661,668	48.2	226,591	6.1	1.8	1.7	19.4	11.7	11.5	36.3	36.9	36.5	38.1	49.5	50.3	0.1	0.0	0.0
Kalamazoo-Portage, MI MSA 2019-2021	821	127,751	3.1	13,111	4.9	2.4	2.6	11.1	9.7	9.2	50.7	49.2	48.1	33.3	38.6	40.0	0.1	0.0	0.1
Kalamazoo-Portage, MI MSA 2017-2018	538	67,299	2.0	10,349	3.7	2.6	2.6	14.2	10.2	12.9	56.1	57.8	55.5	26.0	29.4	29.0	0.1	0.0	0.1
Ann Arbor, MI MSA	1,658	431,963	6.3	19,798	6.6	3.1	4.9	12.0	5.6	10.6	44.7	45.7	44.3	36.5	45.5	39.9	0.2	0.1	0.3
Battle Creek, MI MSA	207	22,039	0.8	5,153	5.2	1.9	1.5	21.1	13.0	15.6	42.7	35.3	40.9	31.0	49.8	42.0	0.0	0.0	0.0
Bay City, MI MSA	259	22,911	1.0	3,894	0.7	0.0	0.7	19.9	13.9	16.2	50.4	51.0	49.1	29.1	35.1	34.0	0.0	0.0	0.0
Flint, MI MSA	491	92,531	1.9	17,511	8.5	2.0	1.1	14.9	5.3	4.3	38.5	38.3	36.7	38.1	54.4	57.9	0.0	0.0	0.0
Grand Rapids-Kentwood, MI MSA 2019-2021	1,948	530,899	7.4	59,444	2.0	1.3	1.6	12.3	8.7	10.6	53.4	49.4	51.1	32.4	40.6	36.7	0.0	0.0	0.0
Grand Rapids-Kentwood,	915	120,908	3.5	37,152	2.0	1.2	2.4	12.5	8.5	13.6	56.2	58.0	55.0	29.2	32.2	29.0	0.0	0.0	0.0

MI MSA 2017 -2018																			
Jackson, MI MSA	287	51,953	1.1	7,072	5.7	2.1	2.6	15.6	14.3	13.4	53.7	48.1	53.2	25.0	35.5	30.7	0.0	0.0	0.0
Lansing- East Lansing, MI MSA 2019- 2021	1,245	272,075	4.7	23,754	2.5	1.1	1.9	16.5	10.5	12.6	50.8	45.9	47.7	30.1	42.2	37.6	0.1	0.2	0.2
Lansing- East Lansing, MI MSA 2017- 2018	520	63,377	2.0	13,129	3.7	2.3	3.3	15.4	14.2	14.8	47.8	44.6	46.8	32.9	38.8	34.9	0.1	0.0	0.2
Midland, MI MSA	119	13,976	0.5	3,627	1.7	0.0	1.3	17.5	11.8	13.1	44.7	44.5	42.9	36.1	43.7	42.7	0.0	0.0	0.0
Monroe, MI MSA	611	67,116	2.3	8,288	0.5	0.2	0.2	10.2	10.0	8.9	74.9	71.4	74.4	14.3	18.5	16.5	0.0	0.0	0.0
Muskegon, MI MSA	1,033	111,597	3.9	7,595	5.0	2.1	1.8	18.8	10.5	14.3	41.9	50.4	43.4	34.3	37.0	40.5	0.0	0.0	0.0
Saginaw, MI MSA	426	42,581	1.6	6,162	7.8	1.2	1.2	9.6	4.5	2.9	54.8	63.6	54.6	27.8	30.8	41.4	0.0	0.0	0.0
Michigan non-metro 2019-2021	1,694	309,939	6.4	37,417	0.0	0.0	0.0	10.2	9.6	6.7	68.9	69.4	61.4	20.9	21.0	31.8	0.0	0.0	0.0
Michigan non-metro 2017-2018	913	95,175	3.5	20,367	0.0	0.0	0.0	11.7	13.1	10.0	68.4	68.7	63.7	19.9	18.2	26.3	0.0	0.0	0.0
Total	26,421	5,105,758	100.0	520,414	5.9	1.9	1.8	18.0	10.8	11.1	39.9	40.8	39.3	36.1	46.6	47.8	0.1	0.0	0.0

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																			2017-21	
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Detroit-Warren-Dearborn, MI MSA	12,736	2,661,668	48.2	226,591	22.7	9.1	7.5	16.5	18.2	17.6	18.8	22.8	22.8	42.0	45.8	38.8	0.0	4.1	13.4	
Kalamazoo-Portage, MI MSA 2019-2021	821	127,751	3.1	13,111	20.5	7.4	10.3	16.6	16.4	20.0	20.0	23.0	22.3	42.9	36.8	34.4	0.0	16.3	13.0	
Kalamazoo-Portage, MI MSA 2017-2018	538	67,299	2.0	10,349	21.4	8.9	11.3	17.3	20.1	20.9	20.7	21.2	21.5	40.7	42.6	36.1	0.0	7.2	10.3	
Ann Arbor, MI MSA	1,658	431,963	6.3	19,798	22.7	9.9	7.4	17.0	20.1	20.1	19.6	22.4	23.5	40.7	45.4	39.6	0.0	2.2	9.3	
Battle Creek, MI MSA	207	22,039	0.8	5,153	21.7	5.8	7.0	17.8	19.3	18.1	19.6	24.2	22.6	40.9	48.8	37.7	0.0	1.9	14.6	
Bay City, MI MSA	259	22,911	1.0	3,894	19.5	7.7	6.7	18.1	24.7	17.2	22.2	24.3	21.6	40.2	39.4	41.0	0.0	3.9	13.5	
Flint, MI MSA	491	92,531	1.9	17,511	23.6	4.1	4.9	15.4	18.3	15.6	20.0	24.0	23.5	41.0	47.7	38.9	0.0	5.9	17.2	
Grand Rapids-Kentwood, MI MSA 2019-2021	1,948	530,899	7.4	59,444	19.1	5.2	6.3	17.6	16.7	20.7	22.2	24.7	24.1	41.2	47.7	39.6	0.0	5.7	9.4	
Grand Rapids-Kentwood, MI MSA 2017-2018	915	120,908	3.5	37,152	19.0	6.8	9.0	17.7	19.0	22.1	22.4	24.9	23.6	40.9	47.0	34.9	0.0	2.3	10.4	

Jackson, MI MSA	287	51,953	1.1	7,072	22.3	6.3	7.0	17.5	14.3	18.8	20.2	23.7	22.4	40.0	49.8	37.2	0.0	5.9	14.6
Lansing-East Lansing, MI MSA 2019-2021	1,245	272,075	4.7	23,754	21.0	9.1	9.4	17.3	19.8	21.9	20.7	25.9	23.5	41.0	39.5	33.1	0.0	5.6	12.1
Lansing-East Lansing, MI MSA 2017-2018	520	63,377	2.0	13,129	21.4	9.4	10.6	17.7	21.3	24.1	20.4	27.3	23.6	40.5	39.4	31.0	0.0	2.5	10.7
Midland, MI MSA	119	13,976	0.5	3,627	20.1	10.1	10.6	17.6	21.8	19.1	20.7	26.1	21.8	41.5	36.1	35.0	0.0	5.9	13.5
Monroe, MI MSA	611	67,116	2.3	8,288	19.3	13.1	9.5	18.8	23.7	22.4	22.2	25.2	25.3	39.7	35.7	29.5	0.0	2.3	13.3
Muskegon, MI MSA	1,033	111,597	3.9	7,595	21.7	9.5	7.5	17.0	21.6	22.7	20.6	25.7	23.5	40.7	40.8	33.2	0.0	2.5	13.0
Saginaw, MI MSA	426	42,581	1.6	6,162	21.2	8.0	7.5	17.1	20.4	18.5	20.7	27.0	21.9	41.0	41.8	40.7	0.0	2.8	11.4
Michigan non-metro 2019-2021	1,694	309,939	6.4	37,417	19.5	5.7	4.3	18.5	15.9	14.6	21.9	23.6	21.8	40.1	49.6	47.3	0.0	5.3	12.0
Michigan non-metro 2017-2018	913	95,175	3.5	20,367	19.0	9.1	7.3	18.0	21.4	18.1	21.7	24.3	22.3	41.3	43.7	41.0	0.0	1.5	11.4
Total	26,421	5,105,758	100.0	520,414	22.5	9.1	7.4	16.7	18.9	18.0	19.3	23.2	22.9	41.6	45.0	38.4	0.0	3.8	13.3

Source: 2015 ACS ; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Detroit -Warren -Dearborn, MI MSA	24,745	1,982,580	52.4	99,048	7.8	7.7	7.0	20.6	24.4	20.2	30.3	28.9	29.6	40.8	38.6	42.5	0.5	0.4	0.6
Kalamazoo-Portage, MI MSA 2019-2021	1,161	74,514	2.5	4,067	8.3	11.5	8.0	19.8	23.9	20.6	45.1	41.9	44.1	26.2	22.7	27.1	0.6	0.0	0.2
Kalamazoo-Portage, MI MSA 2017-2018	1,410	76,955	3.0	4,690	6.4	7.9	6.5	20.1	26.5	18.8	52.1	46.7	49.1	20.9	18.8	25.4	0.5	0.1	0.1
Ann Arbor, MI MSA	2,321	126,056	4.9	8,028	9.0	7.6	7.6	9.5	9.4	9.2	42.8	48.9	44.9	32.4	29.6	32.4	6.3	4.5	5.9
Battle Creek, MI MSA	407	28,901	0.9	1,440	8.3	8.1	7.9	26.1	36.6	27.6	33.4	18.4	31.8	32.3	36.9	32.6	0.0	0.0	0.0
Bay City, MI MSA	787	53,079	1.7	1,326	1.4	1.4	1.4	28.1	37.7	25.4	43.0	35.6	41.3	27.4	25.3	31.9	0.0	0.0	0.0
Flint, MI MSA	1,006	125,399	2.1	5,048	10.1	8.9	9.1	13.1	22.7	10.9	42.3	46.7	42.8	34.1	21.7	37.1	0.4	0.0	0.2
Grand Rapids-Kentwood, MI MSA 2019-2021	2,037	196,932	4.3	20,063	3.4	5.5	3.6	14.3	19.2	14.3	47.6	43.3	48.1	34.8	32.0	34.0	0.0	0.0	0.0
Grand Rapids-Kentwood, MI MSA 2017-2018	1,851	118,451	3.9	17,503	3.4	4.1	3.6	14.7	17.1	13.9	50.6	48.3	50.0	31.4	30.6	32.6	0.0	0.0	0.0

Jackson, MI MSA	288	20,591	0.6	1,876	8.9	6.6	10.1	27.3	44.8	28.6	42.4	32.3	38.9	21.3	16.3	22.5	0.1	0.0	0.0
Lansing -East Lansing, MI MSA 2019-2021	1,898	161,441	4.0	7,169	6.6	11.5	7.4	19.8	22.8	19.3	39.5	32.2	37.6	31.7	32.4	34.6	2.4	1.1	1.1
Lansing -East Lansing, MI MSA 2017-2018	1,567	96,621	3.3	5,971	8.8	10.7	11.0	18.9	23.8	15.9	38.0	32.3	35.7	31.4	31.7	35.6	2.9	1.5	1.7
Midland, MI MSA	340	15,061	0.7	1,165	6.1	5.0	7.5	20.7	30.9	22.3	30.5	26.8	28.7	42.7	37.4	41.5	0.0	0.0	0.0
Monroe, MI MSA	518	22,505	1.1	2,477	0.8	2.1	0.6	14.9	25.5	14.9	72.1	62.0	73.2	12.2	10.4	11.2	0.0	0.0	0.0
Muskegon, MI MSA	1,540	84,307	3.3	2,175	8.6	11.8	9.4	21.9	32.9	24.3	33.7	32.9	31.4	35.8	22.5	34.9	0.0	0.0	0.0
Saginaw, MI MSA	1,167	97,862	2.5	2,468	6.7	3.9	5.1	11.7	10.9	10.0	52.5	56.0	52.7	29.1	29.2	32.2	0.0	0.0	0.0
Michigan non-metro 2019-2021	1,995	130,013	4.2	13,365	0.5	0.6	0.4	12.5	22.7	12.6	62.3	62.0	60.4	24.7	14.7	26.6	0.0	0.0	0.0
Michigan non-metro 2017-2018	2,173	105,847	4.6	12,218	0.6	0.7	0.3	14.5	24.4	14.0	62.7	60.9	59.9	22.2	13.9	25.7	0.0	0.0	0.0
Total	47,211	3,517,115	100.0	210,097	7.8	7.5	7.0	19.5	23.9	19.2	33.5	32.5	32.8	38.4	35.4	40.2	0.9	0.6	0.9

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Detroit-Warren-Dearborn, MI MSA	24,745	1,982,580	52.4	99,048	87.3	58.3	41.5	4.9	27.3	7.8	14.5
Kalamazoo-Portage MI MSA 2019-2021	1,161	74,514	2.5	4,067	82.6	59.4	37.3	6.0	21.0	11.4	19.6
Kalamazoo-Portage, MI MSA 2017-2018	1,410	76,955	3.0	4,690	78.9	62.4	44.5	7.5	23.5	13.6	14.0
Ann Arbor, MI MSA	2,321	126,056	4.9	8,028	85.9	64.8	38.4	4.8	20.5	9.3	14.8
Battle Creek, MI MSA	407	28,901	0.9	1,440	79.7	55.5	29.9	6.3	22.6	14.0	21.9
Bay City, MI MSA	787	53,079	1.7	1,326	81.0	60.0	33.4	5.5	25.4	13.5	14.6
Flint, MI MSA	1,006	125,399	2.1	5,048	85.0	50.5	42.9	4.6	33.8	10.3	15.7
Grand Rapids-Kentwood, MI MSA 2019-2021	2,037	196,932	4.3	20,063	83.8	52.6	35.7	6.4	31.0	9.8	16.4
Grand Rapids-Kentwood, MI MSA 2017-2018	1,851	118,451	3.9	17,503	79.0	60.1	42.3	8.9	27.7	12.1	12.3
Jackson, MI MSA	288	20,591	0.6	1,876	82.4	61.1	42.0	6.3	24.7	11.4	14.2
Lansing-East Lansing, MI MSA 2019-2021	1,898	161,441	4.0	7,169	83.1	53.6	41.9	4.9	26.2	12.0	20.2
Lansing-East Lansing, MI MSA 2017-2018	1,567	96,621	3.3	5,971	78.5	57.7	45.9	6.9	28.3	14.6	14.0
Midland, MI MSA	340	15,061	0.7	1,165	83.3	56.8	38.1	5.1	21.2	11.6	22.1
Monroe, MI MSA	518	22,505	1.1	2,477	85.0	71.8	49.5	4.6	16.8	10.4	11.4
Muskegon, MI MSA	1,540	84,307	3.3	2,175	83.2	58.3	41.2	5.9	24.8	11.0	16.9
Saginaw, MI MSA	1,167	97,862	2.5	2,468	78.9	55.8	37.2	6.3	33.8	14.8	10.4
Michigan non-metro 2019-2021	1,995	130,013	4.2	13,365	83.6	61.8	39.4	5.0	22.4	11.5	15.8
Michigan non-metro 2017-2018	2,173	105,847	4.6	12,218	80.1	64.2	47.8	6.4	22.6	13.5	13.2
Total	47,211	3,517,115	100.0	210,097	86.4	58.6	41.2	5.0	26.8	8.6	14.6

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

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
Detroit-Warren-Dearborn, MI MSA	21	2,857	8.8	445	5.3	0.0	3.8	18.9	9.5	20.7	40.5	42.9	40.4	35.0	47.6	34.8	0.3	0.0	0.2
Kalamazoo-Portage, MI MSA 2019-2021	12	719	5.0	61	3.8	0.0	0.0	13.5	0.0	8.2	53.3	66.7	68.9	29.1	33.3	23.0	0.3	0.0	0.0
Kalamazoo-Portage, MI MSA 2017-2018	12	498	5.0	124	1.8	0.0	0.0	19.9	41.7	33.1	59.7	41.7	53.2	18.6	16.7	13.7	0.1	0.0	0.0
Ann Arbor, MI MSA	6	163	2.5	89	3.4	0.0	1.1	6.4	0.0	2.2	57.0	100.0	73.0	32.8	0.0	23.6	0.4	0.0	0.0
Battle Creek, MI MSA	13	2,402	5.4	57	2.0	0.0	0.0	8.3	0.0	1.8	63.4	46.2	77.2	26.3	53.8	21.1	0.0	0.0	0.0
Bay City, MI MSA	2	100	0.8	51	0.9	0.0	0.0	7.1	0.0	2.0	62.5	100.0	66.7	29.5	0.0	31.4	0.0	0.0	0.0
Flint, MI MSA	18	3,294	7.5	56	2.9	0.0	1.8	6.7	0.0	5.4	39.8	100.0	33.9	50.5	0.0	58.9	0.0	0.0	0.0
Grand Rapids-Kentwood MI MSA 2019-2021	10	3,593	4.2	277	1.1	0.0	1.1	6.9	0.0	3.2	56.1	50.0	64.3	35.9	50.0	31.4	0.0	0.0	0.0
Grand Rapids-Kentwood, MI MSA 2017-2018	16	4,275	6.7	368	0.9	0.0	0.5	7.1	0.0	4.1	63.7	68.8	71.7	28.4	31.3	23.6	0.0	0.0	0.0

Jackson, MI MSA	0	0	0.0	56	1.6	0.0	0.0	8.9	0.0	10.7	66.1	0.0	64.3	23.5	0.0	25.0	0.0	0.0	0.0
Lansing-East Lansing, MI MSA 2019-2021	9	944	3.8	183	2.0	0.0	0.5	7.8	0.0	3.8	62.0	88.9	72.1	27.6	11.1	23.5	0.7	0.0	0.0
Lansing-East Lansing, MI MSA 2017-2018	8	1,349	3.3	193	2.4	0.0	1.0	7.3	0.0	2.1	63.8	75.0	75.6	25.7	25.0	21.2	0.7	0.0	0.0
Midland, MI MSA	1	6	0.4	37	0.0	0.0	0.0	19.4	0.0	10.8	52.4	100.0	78.4	28.2	0.0	10.8	0.0	0.0	0.0
Monroe, MI MSA	6	689	2.5	118	0.2	0.0	0.0	4.2	0.0	0.0	82.7	100.0	79.7	12.9	0.0	20.3	0.0	0.0	0.0
Muskegon, MI MSA	13	3,215	5.5	46	5.9	0.0	0.0	8.1	0.0	4.3	53.6	92.3	43.5	32.4	7.7	52.2	0.0	0.0	0.0
Saginaw, MI MSA	40	2,870	16.7	87	1.1	0.0	0.0	3.0	0.0	0.0	58.9	47.5	56.3	37.0	52.5	43.7	0.0	0.0	0.0
Michigan non-metro 2019-2021	37	3,935	15.4	725	0.0	0.0	0.1	5.9	0.0	2.3	74.2	91.9	82.5	19.9	8.1	15.0	0.0	0.0	0.0
Michigan non-metro 2017-2018	16	2,595	6.7	793	0.1	0.0	0.3	6.3	0.0	2.6	75.1	93.8	85.2	18.5	6.3	11.9	0.0	0.0	0.0
Total	240	33,504	100.0	3,766	4.1	0.0	1.8	14.3	1.7	10.7	47.5	65.8	54.7	33.9	32.5	32.7	0.2	0.0	0.1

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Detroit-Warren-Dearborn, MI MSA	21	2,857	8.8	445	95.9	57.1	55.1	2.3	33.3	1.8	9.5
Kalamazoo-Portage, MI MSA 2019-2021	12	719	5.0	61	92.4	66.7	39.3	5.0	33.3	2.6	0.0
Kalamazoo-Portage, MI MSA 2017-2018	12	498	5.0	124	92.4	83.3	41.1	5.3	0.0	2.3	16.7
Ann Arbor, MI MSA	6	163	2.5	89	96.0	16.7	44.9	2.4	0.0	1.7	83.3
Battle Creek, MI MSA	13	2,402	5.4	57	96.0	38.5	31.6	2.5	46.2	1.5	15.4
Bay City, MI MSA	2	100	0.8	51	97.9	0.0	37.3	0.9	0.0	1.2	100.0
Flint, MI MSA	18	3,294	7.5	56	95.8	22.2	39.3	2.9	33.3	1.2	44.4
Grand Rapids-Kentwood, MI MSA 2019-2021	10	3,593	4.2	277	93.9	60.0	38.3	4.5	40.0	1.5	0.0
Grand Rapids-Kentwood, MI MSA 2017-2018	16	4,275	6.7	368	92.4	62.5	38.9	5.9	37.5	1.7	0.0
Jackson, MI MSA	0	0	0.0	56	98.4	0.0	25.0	0.9	0.0	0.7	0.0
Lansing-East Lansing, MI MSA 2019-2021	9	944	3.8	183	96.5	88.9	26.8	2.0	11.1	1.5	0.0
Lansing-East Lansing, MI MSA 2017-2018	8	1,349	3.3	193	95.6	75.0	26.4	2.4	0.0	2.0	25.0
Midland MI, MSA	1	6	0.4	37	97.4	100.0	54.1	2.6	0.0	0.0	0.0
Monroe, MI MSA	6	689	2.5	118	96.9	33.3	61.9	2.1	0.0	1.0	66.7
Muskegon, MI MSA	13	3,215	5.5	46	96.0	0.0	26.1	3.4	84.6	0.6	15.4
Saginaw, MI MSA	40	2,870	16.7	87	97.2	82.5	46.0	1.4	2.5	1.4	15.0
Michigan non-metro 2019-2021	37	3,935	15.4	725	96.5	67.6	39.2	2.4	21.6	1.0	10.8
Michigan non-metro 2017-2018	16	2,595	6.7	793	96.3	75.0	45.0	2.3	25.0	1.4	0.0
Total	240	33,504	100.0	3,766	96.2	48.3	48.3	2.3	25.8	1.5	25.8

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-21	
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Trenton-Princeton, NJ MSA	2,569	639,635	57.6	14,644	7.3	1.4	2.5	16.9	8.4	12.4	32.3	29.9	32.3	43.5	60.3	52.9	0.0	0.0	0.0	
Atlantic City-Hammonton, NJ MSA	806	150,663	18.1	13,170	3.4	1.9	2.0	16.3	11.9	12.9	39.3	39.1	37.4	40.1	45.7	46.5	1.0	1.5	1.2	
Ocean City, NJ MSA	949	316,800	21.3	11,879	3.0	1.9	4.3	15.3	15.2	18.7	60.6	52.7	50.4	21.0	30.2	26.6	0.0	0.0	0.0	
Vineland-Bridgeton, NJ MSA	134	13,166	3.0	3,978	2.2	2.2	0.7	7.7	4.5	6.1	55.5	42.5	51.7	34.7	50.7	41.5	0.0	0.0	0.0	
Total	4,458	1,120,263	100.0	43,671	4.7	1.6	2.7	15.1	10.4	13.7	42.1	36.8	40.5	37.9	50.9	42.8	0.3	0.3	0.4	

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																			2017-21	
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Trenton-Princeton, NJ MSA	2,569	639,635	57.6	14,644	23.9	7.5	6.6	16.6	15.8	16.0	18.5	20.6	19.7	41.1	52.4	41.2	0.0	3.8	16.6	
Atlantic City-Hammonton, NJ MSA	806	150,663	18.1	13,170	22.8	5.3	5.1	17.0	17.1	15.6	18.5	22.2	18.0	41.7	50.5	40.9	0.0	4.8	20.4	
Ocean City, NJ MSA	949	316,800	21.3	11,879	19.9	5.7	2.0	19.0	12.2	8.0	21.3	17.2	11.7	39.8	58.4	68.0	0.0	6.5	10.3	
Vineland-Bridgeton, NJ MSA	134	13,166	3.0	3,978	21.2	4.5	4.0	17.6	14.2	17.6	19.5	28.4	21.0	41.8	50.7	27.1	0.0	2.2	30.2	
Total	4,458	1,120,263	100.0	43,671	22.6	6.6	4.7	17.2	15.2	13.8	19.0	20.4	17.1	41.2	53.3	47.1	0.0	4.5	17.3	

Source: 2015 ACS ; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																			2017-21	
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	
Trenton-Princeton, NJ MSA	4,404	358,468	62.7	10,613	10.4	4.7	6.0	17.2	17.7	15.4	29.3	30.2	31.3	43.1	47.3	47.3	0.0	0.0	0.0	
Atlantic City-Hammonton, NJ MSA	1,388	87,656	19.8	7,648	9.7	12.3	9.1	18.8	21.6	18.7	33.3	26.2	31.7	37.3	39.1	39.8	0.9	0.7	0.7	
Ocean City, NJ MSA	991	57,487	14.1	3,841	5.4	7.1	5.3	15.0	21.3	13.8	56.4	54.1	56.5	23.1	17.6	24.3	0.0	0.0	0.0	
Vineland-Bridgeton, NJ MSA	242	24,768	3.4	2,552	7.6	1.2	13.6	16.0	33.9	13.2	50.1	48.3	48.0	26.2	16.5	25.1	0.1	0.0	0.1	
Total	7,025	528,379	100.0	24,654	9.2	6.4	7.7	17.2	19.6	15.9	36.6	33.4	37.1	36.7	40.5	39.1	0.3	0.1	0.2	

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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											2017-21	
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	
Trenton-Princeton, NJ MSA	4,404	358,468	62.7	10,613	87.4	60.5	38.1	4.7	20.8	8.0	18.7	
Atlantic City-Hammonton, NJ MSA	1,388	87,656	19.8	7,648	89.0	64.7	37.3	3.4	17.1	7.6	18.2	
Ocean City, NJ MSA	991	57,487	14.1	3,841	89.5	63.3	34.6	3.3	19.1	7.2	17.7	
Vineland-Bridgeton, NJ MSA	242	24,768	3.4	2,552	86.3	55.0	36.1	4.8	30.2	8.9	14.9	
Total	7,025	528,379	100.0	24,654	88.0	61.5	37.1	4.1	20.2	7.9	18.3	

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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																			2017-21		
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		
Trenton-Princeton, NJ MSA	6	163	50.0	20	9.0	0.0	0.0	20.2	0.0	5.0	29.8	33.3	20.0	41.0	66.7	75.0	0.0	0.0	0.0		
Atlantic City-Hammonton, NJ MSA	2	42	16.7	35	1.9	0.0	0.0	12.5	0.0	2.9	41.3	0.0	40.0	43.2	100.0	51.4	1.1	0.0	5.7		
Ocean City, NJ MSA	3	214	25.0	18	1.1	0.0	0.0	9.8	0.0	0.0	68.3	66.7	77.8	20.7	33.3	22.2	0.0	0.0	0.0		
Vineland-Bridgeton, NJ MSA	1	100	8.3	25	3.2	0.0	0.0	5.0	0.0	4.0	51.4	0.0	44.0	40.5	100.0	52.0	0.0	0.0	0.0		
Total	12	519	100.0	98	4.7	0.0	0.0	13.6	0.0	3.1	42.8	33.3	43.9	38.6	66.7	51.0	0.3	0.0	2.0		

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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											2017-21	
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	
Trenton-Princeton, NJ MSA	6	163	50.0	20	97.4	66.7	70.0	1.3	33.3	1.3	0.0	
Atlantic City-Hammonton, NJ MSA	2	42	16.7	35	96.1	100.0	57.1	3.3	0.0	0.7	0.0	
Ocean City, NJ MSA	3	214	25.0	18	98.9	33.3	16.7	0.6	66.7	0.6	0.0	
Vineland-Bridgeton, NJ MSA	1	100	8.3	25	95.7	0.0	40.0	3.2	100.0	1.1	0.0	
Total	12	519	100.0	98	96.9	58.3	48.0	2.1	41.7	1.0	0.0	

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

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
Raleigh-Cary, NC MSA	3,880	1,000,199	27.4	105,158	2.2	1.8	1.8	25.4	18.9	18.9	34.9	32.8	35.7	37.4	46.5	43.6	0.0	0.0	0.0
Rocky Mount, NC MSA	523	46,169	3.7	4,003	0.0	0.0	0.0	15.7	10.5	7.6	58.5	59.1	56.7	25.8	30.4	35.8	0.0	0.0	0.0
Asheville, NC MSA	651	126,252	4.6	22,070	1.6	0.6	1.4	9.4	8.4	8.3	63.8	60.1	62.0	25.1	30.9	28.3	0.0	0.0	0.0
Burlington, NC MSA	255	46,208	1.8	7,484	0.0	0.0	0.0	22.9	10.6	18.0	47.8	62.4	50.9	29.3	27.1	31.2	0.0	0.0	0.0
Durham-Chapel Hill, NC MSA 2019-2021	903	341,184	6.4	35,101	2.6	1.4	2.7	16.6	11.3	11.6	38.7	33.4	37.8	42.1	53.8	48.0	0.0	0.0	0.0
Durham-Chapel Hill, NC MSA 2017-2018	385	164,456	2.7	17,797	3.2	2.9	3.1	13.1	8.8	12.5	41.1	38.2	39.5	42.6	49.6	44.9	0.0	0.5	0.0
Fayetteville, NC MSA 2019-2021	508	61,910	3.6	26,911	0.5	0.0	0.0	12.2	9.1	6.7	64.3	61.0	59.5	23.0	29.9	33.8	0.0	0.0	0.0
Fayetteville, NC MSA 2017-2018	210	34,739	1.5	10,345	0.4	0.0	0.0	13.5	8.6	9.0	61.9	61.9	61.6	24.2	29.5	29.3	0.0	0.0	0.0
Goldsboro, NC MSA	120	11,168	0.8	3,797	0.0	0.0	0.0	26.7	23.3	18.9	56.0	52.5	54.5	17.3	24.2	26.6	0.0	0.0	0.0
Greensboro-High Point, NC MSA	911	133,869	6.4	28,630	2.3	0.2	1.0	16.9	13.3	11.3	41.9	39.6	37.6	38.8	46.9	50.1	0.0	0.0	0.0

Greenville, NC MSA	271	29,313	1.9	6,856	4.5	1.5	5.8	19.5	17.3	9.6	40.3	35.4	43.1	35.7	45.8	41.5	0.0	0.0	0.0
Hickory-Lenoir-Morganton, NC MSA	359	58,163	2.5	10,205	0.0	0.0	0.0	12.0	7.0	9.1	63.8	50.7	56.0	24.2	42.3	34.9	0.0	0.0	0.0
Jacksonville, NC MSA	243	33,956	1.7	12,812	0.0	0.0	0.0	3.8	1.2	2.0	76.3	67.9	79.2	19.9	30.9	18.8	0.0	0.0	0.0
New Bern, NC MSA	276	35,817	1.9	5,064	2.7	0.7	2.7	9.3	1.4	3.1	52.1	61.6	43.1	36.0	36.2	51.1	0.0	0.0	0.0
Wilmington, NC MSA	1,066	278,240	7.5	21,612	4.9	2.6	4.3	14.4	5.6	7.4	44.4	51.4	46.4	36.3	40.3	41.9	0.0	0.0	0.0
Winston-Salem, NC MSA	369	70,275	2.6	16,838	4.9	1.6	2.1	14.1	6.2	10.2	31.2	27.9	28.5	49.8	64.0	59.0	0.1	0.3	0.2
North Carolina non-metro 2019-2021	2,018	325,118	14.2	52,649	0.7	0.2	0.2	17.6	10.3	8.1	56.3	44.2	44.4	25.4	45.3	47.3	0.0	0.0	0.0
North Carolina non-metro 2017-2018	1,220	193,183	8.6	38,296	0.7	0.2	0.3	17.8	11.9	9.4	56.6	48.9	48.8	24.9	38.9	41.5	0.0	0.0	0.0
Total	14,168	2,990,219	100.0	425,628	2.2	1.3	1.8	17.8	13.2	13.3	45.5	42.8	43.4	34.5	42.7	41.6	0.0	0.1	0.0

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Raleigh-Cary, NC MSA	3,880	1,000,199	27.4	105,158	21.5	8.0	6.1	17.1	15.7	16.4	19.1	20.9	20.8	42.3	51.7	42.0	0.0	3.7	14.7
Rocky Mount, NC MSA	523	46,169	3.7	4,003	22.5	9.2	2.9	16.8	21.2	15.7	19.4	25.4	20.4	41.3	38.2	38.0	0.0	5.9	23.0
Asheville, NC MSA	651	126,252	4.6	22,070	19.4	4.6	4.7	18.4	16.1	15.9	20.5	24.0	21.9	41.7	52.7	45.1	0.0	2.6	12.5
Burlington, NC MSA	255	46,208	1.8	7,484	21.8	5.1	4.9	17.8	19.6	16.2	18.3	23.5	21.1	42.1	47.1	40.4	0.0	4.7	17.5
Durham-Chapel Hill, NC MSA 2019-2021	903	341,184	6.4	35,101	21.8	6.9	3.5	16.1	16.5	14.2	17.6	18.7	19.4	44.4	54.2	49.8	0.0	3.8	13.1
Durham-Chapel Hill, NC MSA 2017-2018	385	164,456	2.7	17,797	22.5	8.3	6.1	16.2	20.3	16.4	17.6	19.2	20.5	43.7	49.9	46.3	0.0	2.3	10.8
Fayetteville, NC MSA 2019-2021	508	61,910	3.6	26,911	20.7	6.1	1.8	17.3	15.6	8.4	19.1	24.2	16.3	42.9	51.8	27.7	0.0	2.4	45.7
Fayetteville, NC MSA 2017-2018	210	34,739	1.5	10,345	21.7	4.8	3.4	17.7	17.6	9.5	19.5	27.6	21.3	41.1	48.1	38.6	0.0	1.9	27.3
Goldsboro, NC MSA	120	11,168	0.8	3,797	22.8	9.2	1.8	17.9	10.0	11.2	19.4	24.2	19.6	39.9	55.0	35.7	0.0	1.7	31.7

Greensboro-High Point, NC MSA	911	133,869	6.4	28,630	21.1	6.6	4.6	18.0	16.7	15.6	18.2	22.4	19.1	42.7	51.3	43.0	0.0	3.1	17.8
Greenville, NC MSA	271	29,313	1.9	6,856	24.2	6.6	3.6	16.2	12.9	14.3	17.5	28.8	19.5	42.1	47.6	42.4	0.0	4.1	20.1
Hickory-Lenoir-Morganton, NC MSA	359	58,163	2.5	10,205	19.9	7.2	4.7	18.3	15.3	15.0	21.0	21.4	19.5	40.9	53.8	41.1	0.0	2.2	19.8
Jacksonville, NC MSA	243	33,956	1.7	12,812	18.2	5.4	1.3	18.6	19.8	8.4	23.9	19.3	17.5	39.3	53.5	27.6	0.0	2.1	45.2
New Bern, NC MSA	276	35,817	1.9	5,064	19.1	13.4	4.0	19.2	26.4	14.4	19.3	25.0	20.2	42.3	32.6	33.6	0.0	2.5	27.8
Wilmington, NC MSA	1,066	278,240	7.5	21,612	22.7	6.4	5.2	17.6	18.0	15.8	18.4	21.5	18.4	41.3	48.8	42.4	0.0	5.3	18.2
Winston-Salem, NC MSA	369	70,275	2.6	16,838	22.5	3.3	4.5	15.6	17.3	15.2	17.6	19.0	20.3	44.3	54.7	42.6	0.0	5.7	17.5
North Carolina non-metro 2019-2021	2,018	325,118	14.2	52,649	22.4	4.2	2.1	17.5	14.4	9.0	18.9	21.4	15.9	41.2	56.8	52.2	0.0	3.2	20.8
North Carolina non-metro 2017-2018	1,220	193,183	8.6	38,296	21.9	6.7	3.6	17.4	15.7	11.6	18.8	23.7	19.6	41.9	52.6	50.1	0.0	1.3	15.1
Total	14,168	2,990,219	100.0	425,628	21.3	7.3	5.0	17.5	16.9	15.4	19.2	22.0	20.2	42.1	50.0	41.3	0.0	3.8	18.1

Source: 2015 ACS ; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Raleigh-Cary, NC MSA	4,838	392,948	23.1	38,292	3.9	5.6	3.9	23.3	24.5	22.7	33.0	33.0	33.3	39.6	36.9	40.0	0.1	0.0	0.1
Rocky Mount, NC MSA	671	33,812	3.2	2,287	0.0	0.0	0.0	13.9	11.9	12.6	65.2	72.7	65.3	20.9	15.4	22.1	0.0	0.0	0.0
Asheville, NC MSA	1,314	103,104	6.3	11,661	3.3	5.3	3.6	14.1	22.4	15.2	52.2	43.4	51.0	30.4	28.9	30.2	0.0	0.0	0.0
Burlington, NC MSA	295	16,656	1.4	3,407	0.0	0.0	0.0	24.8	20.3	23.6	48.4	57.6	49.6	26.7	22.0	26.8	0.0	0.0	0.0
Durham-Chapel Hill, NC MSA 2019-2021	1,467	118,001	7.0	14,539	6.1	6.3	5.8	17.3	22.0	16.3	33.9	32.3	34.4	41.3	38.4	42.4	1.5	1.0	1.0
Durham-Chapel Hill, NC MSA 2017-2018	925	60,585	4.4	11,141	6.7	8.1	5.9	15.2	21.8	13.9	34.9	30.4	35.1	41.0	38.8	44.3	2.1	0.9	0.8
Fayetteville, NC MSA 2019-2021	842	52,051	4.0	7,743	1.6	3.4	2.4	18.0	31.6	18.1	59.4	47.2	58.4	20.9	17.8	21.1	0.1	0.0	0.0
Fayetteville, NC MSA 2017-2018	606	32,479	2.9	4,675	1.7	3.6	1.8	21.0	31.0	19.1	56.7	45.2	54.4	20.5	20.1	24.7	0.2	0.0	0.0
Goldboro, NC MSA	196	13,613	0.9	1,673	0.0	0.0	0.0	35.3	40.3	34.4	53.0	41.8	51.8	11.8	17.9	13.7	0.0	0.0	0.0

Greensboro-High Point, NC MSA	1,396	153,567	6.7	16,433	4.2	3.6	4.1	22.0	32.8	23.1	33.7	30.7	34.5	39.9	32.8	38.2	0.1	0.1	0.1
Greenville, NC MSA	440	18,029	2.1	3,407	16.1	16.6	15.5	16.0	25.2	15.4	36.9	31.1	38.2	31.0	27.0	30.9	0.0	0.0	0.0
Hickory-Lenoir-Morganton, NC MSA	482	37,671	2.3	4,567	0.0	0.0	0.0	17.2	28.2	20.4	51.5	35.7	47.4	31.3	36.1	32.2	0.0	0.0	0.0
Jacksonville, NC MSA	523	31,293	2.5	2,773	0.0	0.0	0.0	11.1	14.1	9.2	68.7	64.4	70.4	19.5	21.4	20.3	0.7	0.0	0.1
New Bern, NC MSA	104	5,260	0.5	1,779	9.8	4.8	10.5	5.5	3.8	6.1	53.9	74.0	52.7	30.9	17.3	30.7	0.0	0.0	0.0
Wilmington, NC MSA	1,528	81,226	7.3	10,128	12.2	18.8	12.5	11.1	11.0	10.9	34.9	35.9	36.1	41.6	33.7	40.3	0.3	0.6	0.2
Winston-Salem, NC MSA	540	52,111	2.6	8,400	6.8	9.8	6.3	16.1	16.1	14.5	28.2	20.7	30.5	48.1	52.8	47.5	0.9	0.6	1.1
North Carolina non-metro 2019-2021	2,332	142,078	11.1	26,128	1.6	1.4	1.0	17.9	23.4	15.5	49.2	40.0	49.2	31.4	35.2	34.3	0.0	0.0	0.0
North Carolina non-metro 2017-2018	2,476	111,062	11.8	23,785	1.7	1.3	1.1	18.1	21.8	15.7	51.7	45.7	51.2	28.5	31.3	32.1	0.0	0.0	0.0
Total	20,975	1,455,546	100.0	192,818	4.8	6.6	4.9	19.4	22.2	19.1	38.8	38.3	39.1	36.8	32.8	36.7	0.2	0.1	0.2

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Raleigh-Cary, NC MSA	4,838	392,948	23.1	38,292	89.4	54.3	41.6	3.0	25.4	7.6	20.3
Rocky Mount, NC MSA	671	33,812	3.2	2,287	84.4	57.5	30.3	4.3	17.0	11.3	25.5
Asheville, NC MSA	1,314	103,104	6.3	11,661	89.9	55.1	40.4	3.1	26.1	7.0	18.8
Burlington, NC MSA	295	16,656	1.4	3,407	85.9	49.5	37.1	4.1	21.7	10.0	28.8
Durham-Chapel Hill, NC MSA 2019-2021	1,467	118,001	7.0	14,539	88.9	56.6	43.7	3.2	24.3	8.0	19.2
Durham-Chapel Hill, NC MSA 2017-2018	925	60,585	4.4	11,141	85.2	47.8	51.8	4.8	23.6	10.0	28.6
Fayetteville, NC MSA 2019-2021	842	52,051	4.0	7,743	88.5	67.8	42.1	2.7	18.1	8.8	14.1
Fayetteville, NC MSA 2017-2018	606	32,479	2.9	4,675	84.3	53.0	50.1	4.0	22.4	11.6	24.6
Goldsboro, NC MSA	196	13,613	0.9	1,673	84.9	53.1	34.5	3.9	29.1	11.2	17.9
Greensboro-High Point, NC MSA	1,396	153,567	6.7	16,433	87.1	50.1	41.0	4.0	29.7	8.8	20.3
Greenville, NC MSA	440	18,029	2.1	3,407	86.5	60.0	39.2	3.4	10.2	10.1	29.8
Hickory-Lenoir-Morganton, NC MSA	482	37,671	2.3	4,567	84.2	52.1	36.0	5.1	25.5	10.7	22.4
Jacksonville, NC MSA	523	31,293	2.5	2,773	87.6	58.9	36.6	2.5	20.5	9.9	20.7
New Bern, NC MSA	104	5,260	0.5	1,779	85.7	51.0	40.5	3.5	21.2	10.8	27.9
Wilmington, NC MSA	1,528	81,226	7.3	10,128	88.7	61.1	39.6	3.3	17.7	8.0	21.2
Winston-Salem, NC MSA	540	52,111	2.6	8,400	86.9	53.1	41.2	4.1	32.6	8.9	14.3
North Carolina non-metro 2019-2021	2,332	142,078	11.1	26,128	85.4	64.5	40.9	3.8	16.3	10.7	19.3
North Carolina non-metro 2017-2018	2,476	111,062	11.8	23,785	81.6	54.2	49.8	5.2	15.6	13.2	30.1
Total	20,975	1,455,546	100.0	192,818	88.1	55.0	40.2	3.5	24.1	8.5	20.9

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

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
Raleigh-Cary, NC MSA	32	3,792	6.5	201	3.1	3.1	3.5	27.5	84.4	52.7	39.4	0.0	25.9	29.9	12.5	17.9	0.0	0.0	0.0
Rocky Mount, NC MSA	57	7,051	11.7	154	0.0	0.0	0.0	7.2	1.8	7.1	68.4	91.2	80.5	24.5	7.0	12.3	0.0	0.0	0.0
Asheville, NC MSA	3	158	0.6	62	1.5	0.0	3.2	11.8	0.0	9.7	65.2	66.7	69.4	21.5	33.3	17.7	0.0	0.0	0.0
Burlington, NC MSA	0	0	0.0	57	0.0	0.0	0.0	17.6	0.0	5.3	53.7	0.0	56.1	28.7	0.0	38.6	0.0	0.0	0.0
Durham-Chapel Hill, NC MSA 2019-2021	9	1,527	1.8	134	2.6	0.0	3.0	15.8	22.2	20.9	52.3	77.8	59.7	29.2	0.0	16.4	0.1	0.0	0.0
Durham-Chapel Hill, NC MSA 2017-2018	5	918	1.0	107	2.8	0.0	3.7	12.0	0.0	15.9	54.7	100.0	64.5	30.4	0.0	15.9	0.1	0.0	0.0
Fayetteville, NC MSA 2019-2021	20	2,081	4.1	104	0.4	0.0	1.0	12.4	5.0	12.5	63.8	80.0	59.6	23.4	15.0	26.9	0.1	0.0	0.0
Fayetteville NC MSA, 2017-2018	6	840	1.2	41	0.2	0.0	4.9	15.8	0.0	12.2	61.4	66.7	53.7	22.6	33.3	29.3	0.0	0.0	0.0
Goldboro, NC MSA	2	74	0.4	141	0.0	0.0	0.0	17.0	0.0	13.5	64.9	0.0	74.5	18.1	100.0	12.1	0.0	0.0	0.0
Greensboro-High Point, NC MSA	10	1,135	2.0	177	2.0	0.0	1.1	14.3	0.0	18.6	46.5	90.0	62.7	37.2	10.0	17.5	0.0	0.0	0.0

Greenville, NC MSA	4	217	0.8	68	4.9	0.0	0.0	15.9	0.0	20.6	43.5	25.0	55.9	35.7	75.0	23.5	0.0	0.0	0.0
Hickory-Lenoir-Morganton, NC MSA	2	50	0.4	51	0.0	0.0	0.0	11.9	0.0	13.7	62.4	0.0	74.5	25.7	100.0	11.8	0.0	0.0	0.0
Jacksonville, NC MSA	11	438	2.2	37	0.0	0.0	0.0	6.2	0.0	2.7	76.8	100.0	89.2	16.9	0.0	8.1	0.0	0.0	0.0
New Bern, NC MSA	4	490	0.8	39	2.9	0.0	0.0	14.0	100.0	23.1	52.7	0.0	56.4	30.5	0.0	20.5	0.0	0.0	0.0
Wilmington, NC MSA	3	179	0.6	82	8.3	0.0	7.3	22.9	0.0	39.0	38.5	100.0	36.6	30.2	0.0	17.1	0.1	0.0	0.0
Winston-Salem, NC MSA	4	888	0.8	28	3.1	0.0	0.0	12.8	0.0	14.3	31.9	0.0	32.1	51.6	100.0	50.0	0.6	0.0	3.6
North Carolina non-metro 2019-2021	147	22,093	30.1	1,330	0.4	0.0	0.0	15.7	7.5	18.0	60.9	78.2	67.3	23.0	14.3	14.7	0.0	0.0	0.0
North Carolina non-metro 2017-2018	170	29,491	34.8	1,425	0.4	0.0	0.0	16.1	10.0	18.5	62.0	80.6	70.5	21.5	9.4	10.9	0.0	0.0	0.0
Total	489	71,422	100.0	4,238	2.6	0.8	1.6	18.0	24.2	22.3	49.0	59.1	58.1	30.4	15.9	18.0	0.1	0.0	0.1

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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											2017-21
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
Raleigh-Cary, NC MSA	32	3,792	6.5	201	95.7	53.1	48.8	2.4	28.1	1.8	18.8
Rocky Mount, NC MSA	57	7,051	11.7	154	93.9	66.7	27.9	4.2	22.8	1.9	10.5
Asheville, NC MSA	3	158	0.6	62	97.8	100.0	41.9	1.2	0.0	1.0	0.0
Burlington, NC MSA	0	0	0.0	57	98.3	0.0	33.3	1.5	0.0	0.2	0.0
Durham-Chapel Hill, NC MSA 2019-2021	9	1,527	1.8	134	97.6	33.3	52.2	1.4	11.1	0.9	55.6
Durham-Chapel Hill, NC MSA 2017-2018	5	918	1.0	107	96.2	60.0	43.9	1.9	0.0	1.9	40.0
Fayetteville, NC MSA 2019-2021	20	2,081	4.1	104	96.7	75.0	51.9	1.8	10.0	1.5	15.0
Fayetteville, NC MSA 2017-2018	6	840	1.2	41	95.8	100.0	53.7	2.2	0.0	2.0	0.0
Goldsboro, NC MSA	2	74	0.4	141	96.2	100.0	36.9	3.2	0.0	0.7	0.0
Greensboro-High Point, NC MSA	10	1,135	2.0	177	97.5	60.0	47.5	1.3	40.0	1.1	0.0
Greenville, NC MSA	4	217	0.8	68	95.8	75.0	33.8	2.8	25.0	1.5	0.0
Hickory-Lenoir-Morganton, NC MSA	2	50	0.4	51	97.1	100.0	35.3	1.7	0.0	1.2	0.0
Jacksonville, NC MSA	11	438	2.2	37	96.7	100.0	40.5	1.8	0.0	1.6	0.0
New Bern, NC MSA	4	490	0.8	39	96.5	100.0	33.3	1.6	0.0	1.9	0.0
Wilmington, NC MSA	3	179	0.6	82	95.8	66.7	30.5	2.4	33.3	1.8	0.0
Winston-Salem, NC MSA	4	888	0.8	28	97.2	0.0	89.3	1.5	75.0	1.3	25.0
North Carolina non-metro 2019-2021	147	22,093	30.1	1,330	96.7	75.5	42.2	1.7	14.3	1.6	10.2
North Carolina non-metro 2017-2018	170	29,491	34.8	1,425	96.0	76.5	44.8	2.1	15.9	1.8	7.6
Total	489	71,422	100.0	4,238	96.5	66.7	40.2	2.0	23.5	1.4	9.8

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Akron, OH MSA	4,277	646,262	10.9	32,747	5.7	2.7	2.5	17.7	9.8	11.9	44.9	40.4	43.1	31.7	47.1	42.4	0.0	0.0	0.0
Cleveland-Elyria, OH MSA	10,639	1,698,703	27.2	94,938	6.5	2.8	2.7	16.2	10.9	11.0	37.9	33.7	36.5	39.2	52.6	49.8	0.2	0.1	0.0
Columbus, OH MSA	10,683	1,815,267	27.3	125,592	5.3	3.2	3.9	19.1	15.3	13.9	36.6	34.6	33.5	39.0	46.9	48.7	0.0	0.0	0.0
Canton-Massillon, OH MSA	1,811	215,729	4.6	17,849	3.4	0.7	0.9	8.2	3.1	3.9	69.8	64.2	68.4	18.6	32.0	26.8	0.0	0.0	0.0
Dayton-Kettering, OH MSA	2,701	385,831	6.9	36,913	5.7	2.4	2.0	16.3	10.5	11.0	45.6	44.5	44.2	32.4	42.7	42.7	0.0	0.0	0.0
Mansfield, OH MSA	185	16,854	0.5	4,183	2.2	0.5	0.5	13.6	6.5	8.3	57.9	63.2	57.5	26.3	29.7	33.6	0.0	0.0	0.0
Springfield, OH MSA	642	55,872	1.6	4,994	3.1	1.2	1.6	20.2	15.1	16.0	46.6	49.4	45.7	30.1	34.3	36.7	0.0	0.0	0.0
Toledo, OH MSA	2,094	350,360	5.3	22,878	6.8	1.8	1.5	12.0	6.3	6.3	45.0	38.9	40.9	36.2	53.0	51.3	0.0	0.0	0.0
Weirton-Steubenville, WV-OH MSA	268	21,938	0.7	1,741	2.5	0.4	1.0	8.2	6.7	5.5	78.4	76.9	79.9	10.9	16.0	13.6	0.0	0.0	0.0
Wheeling, WV-OH MSA	168	17,033	0.4	1,859	0.0	0.0	0.0	15.9	11.9	12.1	72.6	66.1	70.1	11.4	22.0	17.8	0.0	0.0	0.0
Ohio non-metro	5,693	579,722	14.5	45,538	0.6	0.2	0.3	12.4	10.0	10.3	66.4	63.6	65.5	20.5	26.1	23.8	0.0	0.0	0.0
Total	39,161	5,803,572	100.0	389,232	4.7	2.2	2.5	15.5	11.3	11.4	47.3	42.3	42.6	32.4	44.2	43.5	0.0	0.0	0.0

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Akron, OH MSA	4,277	646,262	10.9	32,747	21.4	8.8	8.3	16.9	16.6	18.3	20.8	21.8	20.5	40.9	47.1	37.7	0.0	5.6	15.1
Cleveland-Elyria, OH MSA	10,639	1,698,703	27.2	94,938	22.8	8.4	6.5	16.7	17.5	17.4	19.3	19.3	20.9	41.2	44.9	39.2	0.0	9.9	16.0
Columbus, OH MSA	10,683	1,815,267	27.3	125,592	22.3	10.9	6.9	17.0	21.1	16.5	19.5	21.5	20.7	41.2	42.3	39.0	0.0	4.1	16.8
Canton-Massillon, OH MSA	1,811	215,729	4.6	17,849	19.6	8.6	7.8	18.7	18.9	20.0	21.9	25.2	22.9	39.8	44.3	35.4	0.0	3.0	13.9
Dayton-Kettering, OH MSA	2,701	385,831	6.9	36,913	22.6	9.3	6.9	17.0	19.2	16.9	19.6	22.4	20.1	40.9	43.3	37.1	0.0	5.8	18.9
Mansfield, OH MSA	185	16,854	0.5	4,183	20.6	8.1	8.3	18.5	17.3	21.1	20.9	25.9	22.1	40.0	44.3	32.3	0.0	4.3	16.2
Springfield, OH MSA	642	55,872	1.6	4,994	20.9	7.5	5.9	17.4	19.5	16.9	20.9	28.3	20.7	40.8	42.2	36.2	0.0	2.5	20.3
Toledo, OH MSA	2,094	350,360	5.3	22,878	23.2	7.6	7.0	16.4	19.6	17.7	19.7	24.5	22.1	40.7	45.6	41.2	0.0	2.8	12.0
Weirton-Steubenville, WV-OH MSA	268	21,938	0.7	1,741	19.6	9.0	6.8	18.8	23.9	18.0	21.8	25.4	23.9	39.8	39.9	33.6	0.0	1.9	17.6
Wheeling, WV-OH MSA	168	17,033	0.4	1,859	18.8	11.3	8.2	19.9	21.4	17.7	21.2	16.1	21.2	40.0	48.8	35.8	0.0	2.4	17.1
Ohio non-metro	5,693	579,722	14.5	45,538	20.3	7.6	5.8	18.1	20.7	18.4	21.7	26.2	23.4	39.9	43.3	36.3	0.0	2.2	16.1
Total	39,161	5,803,572	100.0	389,232	21.8	9.0	6.9	17.2	19.3	17.4	20.2	22.2	21.2	40.8	44.0	38.3	0.0	5.5	16.2

Source: 2015 ACS ; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Akron, OH MSA	7,179	668,991	9.6	15,412	10.7	11.7	9.1	15.0	17.3	13.5	36.9	29.4	35.9	37.4	41.6	41.5	0.0	0.0	0.0
Cleveland-Elyria, OH MSA	22,138	2,112,127	29.7	49,330	8.6	10.0	7.5	16.8	19.6	14.9	32.6	27.9	31.7	41.0	41.3	45.1	1.0	1.2	0.8
Columbus, OH MSA	23,189	1,775,274	31.1	41,467	9.2	32.8	7.7	18.5	12.3	15.2	30.0	15.4	27.8	41.9	39.3	48.9	0.5	0.2	0.3
Canton-Massillon, OH MSA	2,356	217,377	3.2	7,294	5.1	7.0	4.6	6.9	5.2	5.5	65.7	65.2	64.4	19.9	21.3	23.8	2.4	1.4	1.7
Dayton-Kettering, OH MSA	7,126	740,143	9.6	13,487	7.2	10.5	6.5	17.4	22.5	16.5	43.0	37.5	41.8	32.3	29.4	35.2	0.0	0.0	0.0
Mansfield, OH MSA	192	11,939	0.3	1,784	9.3	7.3	10.2	15.0	15.6	14.7	48.5	59.9	48.9	27.2	17.2	26.2	0.0	0.0	0.0
Springfield, OH MSA	867	54,435	1.2	1,577	4.8	3.7	3.6	27.6	42.7	28.2	37.8	26.8	40.0	29.8	26.9	28.3	0.0	0.0	0.0
Toledo, OH MSA	3,069	205,761	4.1	9,805	12.7	14.2	10.7	10.4	11.9	9.8	39.0	33.9	39.0	37.9	39.9	40.4	0.1	0.0	0.0
Weirton-Steubenville, WV-OH MSA	454	35,779	0.6	967	2.4	1.3	2.6	18.0	25.8	17.0	64.0	63.2	66.1	15.6	9.7	14.4	0.0	0.0	0.0
Wheeling, WV-OH MSA	292	22,754	0.4	1,013	0.0	0.0	0.0	15.3	31.5	14.3	64.6	44.9	66.5	20.1	23.6	19.2	0.0	0.0	0.0
Ohio non-metro	7,624	541,996	10.2	18,526	1.6	2.3	1.6	16.8	19.2	15.1	62.3	58.9	62.0	19.3	19.6	21.3	0.0	0.0	0.0
Total	74,486	6,386,576	100.0	160,662	7.9	16.4	6.9	16.4	16.9	14.4	39.6	30.0	38.1	35.6	36.2	40.2	0.5	0.5	0.4

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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											
2017-21											
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
Akron, OH MSA	7,179	668,991	9.7	15,412	82.7	55.9	45.7	6.1	29.3	11.2	14.9
Cleveland-Elyria OH, MSA	22,138	2,112,127	29.7	49,330	83.9	55.0	46.9	6.0	29.5	10.2	15.5
Columbus, OH MSA	23,189	1,775,274	31.1	41,467	83.9	34.9	41.8	4.9	57.1	11.2	8.0
Canton-Massillon OH MSA	2,356	217,377	3.2	7,294	82.4	55.5	42.3	5.8	27.9	11.8	16.6
Dayton-Kettering, OH MSA	7,126	740,143	9.6	13,487	81.5	52.1	41.6	5.8	31.6	12.7	16.3
Mansfield, OH MSA	192	11,939	0.3	1,784	78.5	65.6	39.8	5.8	26.0	15.7	8.3
Springfield, OH MSA	867	54,435	1.2	1,577	79.3	58.8	38.1	6.1	26.9	14.6	14.3
Toledo, OH MSA	3,069	205,761	4.1	9,805	80.2	58.6	43.2	6.6	24.4	13.2	17.0
Weirton-Steubenville, WV-OH MSA	454	35,779	0.6	967	79.1	55.5	38.6	4.9	29.5	16.0	15.0
Wheeling, WV-OH MSA	292	22,754	0.4	1,013	78.2	54.5	28.8	5.5	29.1	16.3	16.4
Ohio non-metro	7,624	541,996	10.2	18,526	79.3	57.7	39.4	5.9	24.7	14.8	17.6
Total	74,486	6,386,576	100.0	160,662	82.5	49.0	43.4	5.7	37.5	11.8	13.5

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Akron, OH MSA	19	1,440	3.4	154	4.6	10.5	3.9	11.0	0.0	7.1	52.0	63.2	55.2	32.4	26.3	33.8	0.0	0.0	0.0
Cleveland-Elyria, OH MSA	43	3,418	7.7	431	4.0	0.0	2.1	12.1	0.0	5.8	39.7	76.7	44.3	44.0	23.3	47.8	0.1	0.0	0.0
Columbus, OH MSA	53	5,888	9.5	526	5.0	0.0	3.8	15.8	9.4	11.0	44.1	47.2	52.3	35.0	43.4	32.9	0.1	0.0	0.0
Canton-Massillon OH, MSA	28	3,209	5.0	165	1.4	0.0	0.0	1.9	0.0	1.2	80.3	92.9	81.2	16.2	7.1	17.6	0.2	0.0	0.0
Dayton-Kettering, OH MSA	10	1,093	1.8	150	3.1	0.0	0.0	12.4	20.0	6.7	53.1	60.0	55.3	31.4	20.0	38.0	0.0	0.0	0.0
Mansfield, OH MSA	13	1,342	2.3	55	1.3	0.0	0.0	7.5	0.0	0.0	61.8	61.5	78.2	29.3	38.5	21.8	0.0	0.0	0.0
Springfield, OH MSA	7	1,442	1.3	104	2.7	0.0	0.0	17.7	0.0	1.9	45.8	71.4	69.2	33.8	28.6	28.8	0.0	0.0	0.0
Toledo, OH MSA	12	785	2.2	360	4.0	0.0	1.1	6.2	0.0	2.5	50.0	100.0	62.8	39.8	0.0	33.6	0.0	0.0	0.0
Weirton-Steubenville, WV-OH MSA	2	163	0.4	20	1.6	0.0	0.0	4.1	0.0	0.0	86.2	50.0	90.0	8.1	50.0	10.0	0.0	0.0	0.0
Wheeling, WV-OH MSA	1	36	0.2	26	0.0	0.0	0.0	5.6	0.0	3.8	76.9	100.0	80.8	17.5	0.0	15.4	0.0	0.0	0.0
Ohio non-metro	370	43,363	66.3	1,334	0.3	0.0	0.2	6.2	1.1	3.0	66.6	64.9	71.7	26.9	34.1	25.2	0.0	0.0	0.0
Total	558	62,179	100.0	3,325	2.9	0.4	1.2	10.3	2.0	4.8	53.7	66.1	63.3	33.0	31.5	30.7	0.1	0.0	0.0

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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											2017-21
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
Akron, OH MSA	19	1,440	3.4	154	96.2	100.0	78.6	2.3	0.0	1.5	0.0
Cleveland-Elyria, OH MSA	43	3,418	7.7	431	95.9	65.1	69.8	2.4	16.3	1.7	18.6
Columbus, OH MSA	53	5,888	9.5	526	95.8	73.6	48.1	2.4	11.3	1.8	15.1
Canton-Massillon, OH MSA	28	3,209	5.0	165	97.1	92.9	71.5	1.9	7.1	1.0	0.0
Dayton-Kettering, OH MSA	10	1,093	1.8	150	96.1	90.0	50.7	2.3	10.0	1.6	0.0
Mansfield, OH MSA	13	1,342	2.3	55	97.8	69.2	69.1	1.3	30.8	0.8	0.0
Springfield, OH MSA	7	1,442	1.3	104	97.5	100.0	67.3	2.2	0.0	0.3	0.0
Toledo, OH MSA	12	785	2.2	360	95.3	66.7	76.9	3.2	0.0	1.5	33.3
Weirton-Steubenville, WV-OH MSA	2	163	0.4	20	98.4	100.0	55.0	0.8	0.0	0.8	0.0
Wheeling, WV-OH MSA	1	36	0.2	26	96.9	0.0	50.0	1.9	100.0	1.3	0.0
Ohio non-metro	370	43,363	66.3	1,334	98.1	63.8	60.0	1.2	16.5	0.7	19.7
Total	558	62,179	100.0	3,325	96.6	68.6	62.5	2.1	14.7	1.3	16.7

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Erie, PA MSA	2,094	250,050	4.1	8,092	4.5	0.8	1.9	8.8	5.0	6.6	50.6	43.9	46.2	36.2	50.3	45.2	0.0	0.0	0.0
Pittsburgh, PA MSA	32,748	4,745,094	64.1	98,448	2.8	1.1	1.2	16.9	11.1	10.8	50.8	42.9	45.5	29.5	44.9	42.5	0.0	0.0	0.0
Altoona, PA MSA	54	6,934	0.1	3,793	3.1	1.9	1.9	9.0	7.4	7.7	77.6	64.8	76.5	10.2	25.9	13.9	0.0	0.0	0.0
Bloomsburg-Berwick, PA MSA	197	19,009	0.4	1,827	0.0	0.0	0.0	9.3	11.7	10.1	85.1	81.7	82.1	5.6	6.6	7.8	0.0	0.0	0.0
East Stroudsburg, PA MSA	973	102,774	1.9	7,135	0.0	0.0	0.0	8.0	10.8	10.8	86.4	84.2	84.9	5.6	5.0	4.3	0.0	0.0	0.0
Gettysburg PA MSA	1,303	159,160	2.6	4,956	0.0	0.0	0.0	2.2	2.1	2.2	83.9	78.9	81.6	13.9	19.0	16.2	0.0	0.0	0.0
Harrisburg-Carlisle, PA MSA	1,893	302,731	3.7	26,902	2.7	1.1	2.1	12.2	6.2	9.9	58.5	51.8	53.5	26.6	40.9	34.6	0.0	0.0	0.0
Lancaster, PA MSA	2,918	413,945	5.7	22,540	1.6	1.0	1.9	8.8	5.7	9.3	76.1	76.8	73.6	13.5	16.6	15.2	0.0	0.0	0.0
Lebanon, PA MSA	210	27,294	0.4	5,841	1.3	0.0	1.2	12.1	5.7	11.8	67.8	62.4	63.9	18.8	31.9	23.1	0.0	0.0	0.0
Reading, PA MSA	293	39,869	0.6	16,556	7.1	1.0	4.2	4.1	2.0	3.7	61.1	59.0	60.4	27.7	37.9	31.7	0.0	0.0	0.0
Scranton—Wilkes-Barre, PA MSA	2,527	237,004	4.9	15,496	1.7	1.6	1.4	15.1	14.7	12.6	55.0	49.2	49.9	28.2	34.5	36.0	0.0	0.0	0.0

State College, PA MSA	811	213,107	1.6	5,597	0.0	0.0	0.0	16.0	12.8	14.6	51.7	39.1	45.8	31.5	46.6	38.4	0.8	1.5	1.2
Williamsport, PA MSA	233	26,244	0.5	4,052	1.4	1.3	1.1	7.2	9.0	6.5	84.3	73.8	83.4	7.0	15.9	9.0	0.0	0.0	0.0
York-Hanover, PA MSA	1,675	210,431	3.3	22,863	3.3	1.4	2.3	6.2	1.7	4.8	70.9	67.6	68.4	19.6	29.3	24.5	0.0	0.0	0.0
Pennsylvania non-metro	3,126	304,006	6.1	20,218	0.8	0.4	0.3	4.4	3.4	3.4	88.2	88.1	87.3	6.7	8.0	9.0	0.0	0.0	0.0
Total	51,055	7,057,652	100.0	264,316	2.5	1.0	1.5	11.5	9.5	8.9	63.4	51.2	58.5	22.6	38.3	31.1	0.0	0.0	0.0

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

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
Eric, PA MSA	2,094	250,050	4.1	8,092	21.1	6.8	7.9	17.6	17.9	19.8	20.8	23.4	21.9	40.5	48.0	36.4	0.0	3.9	13.9
Pittsburgh, PA MSA	32,748	4,745,094	64.1	98,448	21.1	9.0	7.6	17.3	17.6	16.5	20.5	21.1	20.9	41.2	44.3	41.4	0.0	8.0	13.5
Altoona, PA MSA	54	6,934	0.1	3,793	19.9	5.6	5.3	18.7	18.5	15.3	21.9	25.9	21.0	39.5	50.0	43.1	0.0	0.0	15.5
Bloomsburg-Berwick, PA MSA	197	19,009	0.4	1,827	20.2	10.7	6.5	19.6	17.3	17.4	20.9	29.4	22.9	39.3	41.6	35.1	0.0	1.0	18.1
East Stroudsburg, PA MSA	973	102,774	1.9	7,135	20.7	9.8	4.9	18.1	21.3	15.9	21.3	28.0	20.5	39.9	37.6	37.1	0.0	3.4	21.7
Gettysburg, PA MSA	1,303	159,160	2.6	4,956	17.9	10.1	7.3	18.6	25.6	20.2	24.3	26.2	22.1	39.3	35.2	30.0	0.0	3.1	20.3
Harrisburg-Carlisle, PA MSA	1,893	302,731	3.7	26,902	19.7	9.2	8.3	18.3	20.1	19.0	22.0	23.1	21.4	40.0	44.4	34.3	0.0	3.2	17.1
Lancaster, PA MSA	2,918	413,945	5.7	22,540	18.3	7.1	5.0	19.2	19.6	19.9	23.1	28.2	23.3	39.4	42.8	36.2	0.0	2.3	15.7
Lebanon, PA MSA	210	27,294	0.4	5,841	18.0	3.3	7.2	19.0	17.1	19.4	24.8	22.4	22.2	38.1	55.7	31.9	0.0	1.4	19.2
Reading, PA MSA	293	39,869	0.6	16,556	21.4	4.1	7.9	17.2	19.1	19.0	21.4	19.8	21.5	40.1	50.9	33.0	0.0	6.1	18.6
Scranton—Wilkes-Barre PA, MSA	2,527	237,004	5.0	15,496	21.5	11.0	7.9	17.5	21.1	16.7	20.5	23.2	20.3	40.5	41.7	35.6	0.0	3.0	19.6
State College, PA MSA	811	213,107	1.6	5,597	19.6	7.4	6.7	18.5	19.6	15.7	21.5	25.4	24.1	40.3	45.4	41.6	0.0	2.2	11.8

Williamsport, PA MSA	233	26,244	0.5	4,052	20.0	9.4	4.6	18.7	14.2	15.6	22.1	24.9	22.6	39.2	50.6	42.0	0.0	0.9	15.2
York-Hanover, PA MSA	1,675	210,431	3.3	22,863	19.5	8.0	7.3	18.4	21.8	18.3	22.3	26.4	21.8	39.9	41.1	33.0	0.0	2.6	19.5
Pennsylvania non-metro	3,126	304,006	6.1	20,218	19.4	8.0	6.9	18.7	19.6	17.3	22.6	25.2	21.6	39.3	44.2	40.8	0.0	3.0	13.4
Total	51,055	7,057,652	100.0	264,316	20.3	8.8	7.2	18.0	18.6	17.6	21.5	22.6	21.5	40.2	43.9	37.9	0.0	6.2	15.8

Source: 2015 ACS ; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Erie, PA MSA	3,567	267,193	4.7	4,923	12.6	12.4	10.6	12.0	14.9	11.3	44.2	43.1	46.6	31.2	29.6	31.4	0.0	0.0	0.0
Pittsburgh, PA MSA	50,116	3,572,792	65.7	52,790	5.0	4.4	4.2	15.8	17.3	15.8	41.1	33.9	42.4	37.2	35.7	37.1	0.9	8.7	0.5
Altoona, PA MSA	62	9,134	0.1	2,191	7.3	6.5	6.0	8.7	43.5	7.2	76.1	45.2	77.1	7.9	4.8	9.6	0.0	0.0	0.0
Bloomsburg-Berwick, PA MSA	280	25,178	0.4	823	0.0	0.0	0.0	14.5	11.8	11.8	74.2	68.9	75.5	11.4	19.3	12.8	0.0	0.0	0.0
East Stroudsburg PA, MSA	1,821	93,468	2.4	3,867	0.0	0.0	0.0	18.2	30.4	16.5	76.5	65.2	76.0	5.3	4.4	7.5	0.0	0.0	0.0
Gettysburg, PA MSA	1,280	71,256	1.7	1,832	0.0	0.0	0.0	10.9	19.0	13.8	77.7	68.0	74.7	11.4	13.0	11.5	0.0	0.0	0.0
Harrisburg-Carlisle, PA MSA	2,820	236,606	3.7	10,527	5.8	3.8	4.4	18.9	17.4	16.5	52.6	51.8	54.5	22.7	27.0	24.6	0.0	0.0	0.0
Lancaster, PA MSA	4,230	313,364	5.5	13,189	4.1	5.9	3.7	11.0	12.7	10.6	72.4	69.0	73.5	12.4	12.4	12.2	0.0	0.0	0.0
Lebanon, PA MSA	160	18,886	0.2	2,307	1.4	0.0	0.9	18.0	23.8	17.3	61.6	54.4	64.4	19.0	21.9	17.4	0.0	0.0	0.0
Reading, PA MSA	370	44,660	0.5	8,400	11.5	5.4	8.9	5.1	3.5	4.8	56.2	65.4	57.9	27.2	25.7	28.4	0.0	0.0	0.0
Scranton—Wilkes-Barre, PA MSA	4,150	297,452	5.4	10,745	2.9	3.3	2.6	20.2	25.9	18.7	50.0	41.9	50.5	24.8	26.0	26.6	2.1	2.9	1.6

State College, PA MSA	1,081	71,914	1.4	2,635	1.6	0.0	0.2	18.3	21.7	17.5	38.5	33.5	41.9	31.9	32.2	29.6	9.6	12.6	10.9
Williamsport, PA MSA	216	16,840	0.3	2,032	5.0	8.3	3.7	16.2	38.0	14.5	71.6	42.1	76.2	7.2	11.6	5.6	0.0	0.0	0.0
York-Hanover, PA MSA	1,691	140,419	2.2	7,991	9.6	14.4	7.6	6.7	4.9	6.7	65.5	58.7	65.7	18.2	22.0	20.0	0.0	0.0	0.0
Pennsylvania non-metro	4,459	288,163	5.8	12,806	3.3	7.0	3.3	6.4	9.8	5.0	82.2	74.7	83.6	7.9	8.5	8.1	0.2	0.0	0.1
Total	76,303	5,467,325	100.0	137,058	5.3	4.9	4.4	13.9	17.1	13.1	54.8	42.0	56.3	25.3	30.0	25.8	0.7	6.1	0.5

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Erie, PA MSA	3,567	267,193	4.7	4,923	83.5	58.5	39.0	5.7	23.1	10.8	18.5
Pittsburgh, PA MSA	50,116	3,572,792	65.7	52,790	86.2	54.9	41.9	4.4	28.0	9.4	17.1
Altoona PA, MSA	62	9,134	0.1	2,191	83.7	45.2	42.6	5.0	43.5	11.2	11.3
Bloomsburg-Berwick, PA MSA	280	25,178	0.4	823	85.7	58.2	36.6	3.7	26.8	10.6	15.0
East Stroudsburg, PA MSA	1,821	93,468	2.4	3,867	90.7	63.6	36.7	2.5	17.1	6.9	19.2
Gettysburg, PA MSA	1,280	71,256	1.7	1,832	89.2	63.6	55.6	3.5	14.5	7.3	21.9
Harrisburg-Carlisle, PA MSA	2,820	236,606	3.7	10,527	85.3	57.9	36.3	3.9	22.3	10.7	19.7
Lancaster, PA MSA	4,230	313,364	5.5	13,189	88.1	56.6	47.1	4.5	21.0	7.4	22.4
Lebanon, PA MSA	160	18,886	0.2	2,307	87.0	53.1	43.3	4.0	29.4	8.9	17.5
Reading, PA MSA	370	44,660	0.5	8,400	87.6	52.4	41.1	4.3	36.2	8.1	11.4
Scranton—Wilkes-Barre, PA MSA	4,150	297,452	5.4	10,745	86.4	61.5	31.9	4.0	18.8	9.6	19.7
State College, PA MSA	1,081	71,914	1.4	2,635	85.1	63.7	41.6	3.9	18.4	11.0	17.9
Williamsport, PA MSA	216	16,840	0.3	2,032	84.7	50.9	38.0	4.2	30.1	11.0	19.0
York-Hanover, PA MSA	1,691	140,419	2.2	7,991	87.7	56.1	46.8	3.9	24.4	8.4	19.5
Pennsylvania non-metro	4,459	288,163	5.8	12,806	83.5	59.2	37.2	4.8	20.3	11.8	20.5
Total	76,303	5,467,325	100.0	137,058	86.2	56.4	40.9	4.3	25.5	9.5	18.1

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

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
Eric, PA MSA	35	2,843	7.1	42	2.9	0.0	2.4	7.6	45.7	7.1	46.9	22.9	52.4	42.6	31.4	38.1	0.0	0.0	0.0
Pittsburgh, PA MSA	50	6,689	10.2	224	2.2	2.0	0.4	12.8	42.0	13.4	56.6	20.0	61.2	28.3	36.0	25.0	0.1	0.0	0.0
Altoona, PA MSA	0	0	0.0	29	1.4	0.0	0.0	2.8	0.0	0.0	88.0	0.0	93.1	7.8	0.0	6.9	0.0	0.0	0.0
Bloomsburg-Berwick, PA MSA	0	0	0.0	35	0.0	0.0	0.0	3.3	0.0	0.0	94.2	0.0	100.0	2.4	0.0	0.0	0.0	0.0	0.0
East Stroudsburg, PA MSA	3	137	0.6	13	0.0	0.0	0.0	6.8	0.0	0.0	82.1	100.0	92.3	11.1	0.0	7.7	0.0	0.0	0.0
Gettysburg, PA MSA	62	10,318	12.7	90	0.0	0.0	0.0	1.3	1.6	0.0	82.7	82.3	82.2	16.0	16.1	17.8	0.0	0.0	0.0
Harrisburg-Carlisle, PA MSA	29	4,207	5.9	169	1.4	0.0	0.0	8.6	3.4	4.7	68.4	96.6	83.4	21.6	0.0	11.8	0.0	0.0	0.0
Lancaster, PA MSA	227	19,798	46.3	1,113	0.8	0.0	0.0	3.2	0.4	0.3	86.5	82.4	94.4	9.5	17.2	5.3	0.0	0.0	0.0
Lebanon, PA MSA	1	273	0.2	204	0.0	0.0	0.0	4.2	0.0	0.5	78.1	100.0	84.8	17.7	0.0	14.7	0.0	0.0	0.0
Reading, PA MSA	1	15	0.2	291	2.1	0.0	0.0	1.2	0.0	0.0	68.6	100.0	89.7	28.1	0.0	10.3	0.0	0.0	0.0
Scranton—Wilkes-Barre, PA MSA	3	81	0.6	27	2.0	0.0	0.0	11.7	50.0	0.0	49.7	50.0	63.0	36.3	50.0	37.0	0.3	0.0	0.0

State College, PA MSA	4	222	0.8	81	0.2	0.0	0.0	16.0	0.0	46.9	55.7	100.0	39.5	27.1	0.0	13.6	1.0	0.0	0.0
Williamsport, PA MSA	0	0	0.0	70	1.2	0.0	0.0	4.0	0.0	0.0	90.3	0.0	100.0	4.5	0.0	0.0	0.0	0.0	0.0
York-Hanover, PA MSA	32	3,867	6.5	201	1.8	0.0	0.0	4.0	0.0	1.5	74.9	100.0	88.1	19.3	0.0	10.4	0.0	0.0	0.0
Pennsylvania non-metro	43	3,140	8.8	342	0.5	0.0	0.0	2.0	2.3	2.0	90.3	90.7	92.7	7.2	7.0	5.3	0.0	0.0	0.0
Total	490	51,590	100.0	2,931	1.4	0.2	0.1	7.0	8.6	3.2	71.2	74.5	86.9	20.4	16.7	9.9	0.1	0.0	0.0

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

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
Erie, PA MSA	35	2,843	7.1	42	95.8	80.0	38.1	2.7	5.7	1.4	14.3
Pittsburgh, PA MSA	50	6,689	10.2	224	97.2	48.0	51.3	1.6	40.0	1.2	12.0
Altoona, PA MSA	0	0	0.0	29	95.8	0.0	27.6	2.8	0.0	1.4	0.0
Bloomsburg-Berwick, PA MSA	0	0	0.0	35	97.0	0.0	31.4	1.8	0.0	1.2	0.0
East Stroudsburg, PA MSA	3	137	0.6	13	98.4	33.3	30.8	0.5	33.3	1.1	33.3
Gettysburg, PA MSA	62	10,318	12.7	90	95.9	82.3	63.3	2.6	12.9	1.5	4.8
Harrisburg-Carlisle, PA MSA	29	4,207	5.9	169	97.5	75.9	62.7	1.5	17.2	1.0	6.9
Lancaster, PA MSA	227	19,798	46.3	1,113	96.7	80.6	83.0	2.4	8.4	1.0	11.0
Lebanon PA, MSA	1	273	0.2	204	98.2	100.0	77.5	0.9	0.0	0.9	0.0
Reading, PA MSA	1	15	0.2	291	96.8	0.0	73.9	1.9	0.0	1.2	100.0
Scranton—Wilkes-Barre, PA MSA	3	81	0.6	27	97.1	66.7	44.4	2.0	33.3	0.9	0.0
State College, PA MSA	4	222	0.8	81	97.6	100.0	71.6	1.2	0.0	1.2	0.0
Williamsport, PA MSA	0	0	0.0	70	98.1	0.0	51.4	1.4	0.0	0.5	0.0
York-Hanover, PA MSA	32	3,867	6.5	201	97.7	78.1	72.6	1.0	15.6	1.3	6.3
Pennsylvania non-metro	43	3,140	8.8	342	98.3	88.4	53.8	1.2	7.0	0.5	4.7
Total	490	51,590	100.0	2,931	97.3	77.3	69.9	1.7	13.1	1.0	9.6

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

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
Charleston-North Charleston, SC MSA	573	249,322	35.8	33,291	6.4	2.6	3.4	14.8	6.1	9.9	31.4	26.2	32.4	46.9	64.7	53.6	0.5	0.3	0.7
Columbia, SC MSA	122	30,748	7.6	21,481	5.0	2.5	2.2	17.9	11.5	9.6	27.6	13.9	19.9	49.5	72.1	68.3	0.0	0.0	0.0
Florence, SC MSA	83	11,017	5.2	4,220	2.0	0.0	0.3	14.2	1.2	7.2	49.9	44.6	39.8	33.9	54.2	52.7	0.0	0.0	0.0
Greenville-Anderson, SC MSA	381	112,684	23.8	37,284	3.1	2.1	2.5	15.5	11.5	9.9	43.5	37.5	39.8	37.9	48.8	47.8	0.0	0.0	0.0
Hilton Head Island-Bluffton, SC MSA	335	142,831	20.9	15,901	0.0	0.0	0.0	16.9	9.6	9.4	51.4	42.7	57.8	31.6	47.8	32.8	0.0	0.0	0.0
South Carolina non-metro	107	22,037	6.7	3,528	0.0	0.0	0.0	2.8	0.0	0.9	54.6	7.5	24.1	42.6	92.5	75.0	0.0	0.0	0.0
Total	1,601	568,639	100.0	115,705	3.6	1.6	2.2	15.3	7.9	9.4	39.6	31.1	36.0	41.4	59.3	52.2	0.1	0.1	0.2

*Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

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
Charleston-North Charleston, SC MSA	573	249,322	35.8	33,291	22.8	3.0	3.5	15.2	9.4	12.2	17.6	16.9	17.9	44.4	66.8	47.3	0.0	3.8	19.1
Columbia, SC MSA	122	30,748	7.6	21,481	23.3	9.0	5.3	15.9	12.3	16.3	18.2	16.4	17.4	42.6	54.1	34.3	0.0	8.2	26.8
Florence, SC MSA	83	11,017	5.2	4,220	22.4	6.0	3.2	15.4	14.5	12.1	19.6	20.5	17.9	42.6	57.8	43.0	0.0	1.2	23.8
Greenville-Anderson, SC MSA	381	112,684	23.8	37,284	21.5	5.5	4.8	16.0	13.1	16.8	18.5	24.7	20.1	44.0	51.2	42.5	0.0	5.5	15.8
Hilton Head Island-Bluffton, SC MSA	335	142,831	20.9	15,901	17.7	3.3	2.7	18.2	7.2	10.5	21.2	13.1	17.1	42.9	65.1	52.7	0.0	11.3	16.9
South Carolina non-metro	107	22,037	6.7	3,528	17.6	1.9	1.1	13.5	1.9	5.3	17.9	12.2	11.3	50.9	82.2	66.8	0.0	1.9	15.5
Total	1,601	568,639	100.0	115,705	21.7	4.2	4.1	15.9	9.8	14.0	18.6	17.8	18.2	43.8	62.3	44.5	0.0	5.9	19.2

*Source: 2015 ACS ; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

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
Charleston-North Charleston, SC MSA	546	64,932	42.0	15,438	11.5	10.8	10.8	16.5	15.0	13.9	25.6	22.0	25.2	44.1	50.7	48.0	2.3	1.5	2.2
Columbia, SC MSA	144	13,033	11.1	8,465	14.7	16.7	12.5	21.4	20.1	19.9	23.0	12.5	21.5	40.0	50.7	45.9	0.9	0.0	0.2
Florence, SC MSA	122	15,765	9.4	2,201	4.9	12.3	3.4	19.1	7.4	16.7	40.6	36.9	41.3	35.3	43.4	38.4	0.1	0.0	0.1
Greenville-Anderson, SC MSA	311	33,769	23.9	15,769	5.9	10.3	5.9	15.8	16.1	14.0	37.2	19.6	35.3	41.1	54.0	44.8	0.0	0.0	0.0
Hilton Head Island-Bluffton, SC MSA	134	9,383	10.3	5,448	0.0	0.0	0.0	16.1	16.4	16.0	54.3	49.3	53.2	29.6	34.3	30.7	0.0	0.0	0.0
South Carolina non-metro	44	2,676	3.4	1,576	0.0	0.0	0.0	1.9	0.0	1.7	39.5	9.1	31.3	58.6	90.9	67.0	0.0	0.0	0.0
Total	1,301	139,558	100.0	48,897	8.6	10.0	7.6	17.3	14.8	15.0	33.3	24.1	31.9	39.9	50.5	44.8	0.8	0.6	0.7

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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											2017-21	
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	
Charleston-North Charleston, SC MSA	546	64,932	42.0	15,438	84.5	49.3	38.5	4.7	31.3	10.8	19.4	
Columbia, SC MSA	144	13,033	11.1	8,465	83.4	64.6	38.8	4.4	24.3	12.2	11.1	
Florence, SC MSA	122	15,765	9.4	2,201	81.4	47.5	36.8	5.1	22.1	13.6	30.3	
Greenville-Anderson, SC MSA	311	33,769	23.9	15,769	83.6	55.9	41.3	5.0	33.8	11.4	10.3	
Hilton Head Island-Bluffton, SC MSA	134	9,383	10.3	5,448	87.4	58.2	41.3	4.0	14.2	8.6	27.6	
South Carolina non-metro	44	2,676	3.4	1,576	84.4	63.6	38.4	4.5	6.8	11.2	29.5	
Total	1,301	139,558	100.0	48,897	81.4	53.8	39.7	6.0	27.7	12.6	18.5	

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

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
Charleston-North Charleston, SC MSA	1	350	100.0	37	5.6	0.0	0.0	15.3	0.0	21.6	39.0	0.0	54.1	39.3	100.0	24.3	0.8	0.0	0.0
Columbia, SC MSA	0	0	0.0	35	5.8	0.0	2.9	20.0	0.0	22.9	23.7	0.0	25.7	50.2	0.0	48.6	0.2	0.0	0.0
Florence, SC MSA	0	0	0.0	36	0.4	0.0	2.8	15.5	0.0	16.7	55.2	0.0	63.9	28.9	0.0	16.7	0.0	0.0	0.0
Greenville-Anderson, SC MSA	0	0	0.0	52	3.1	0.0	1.9	14.6	0.0	17.3	48.9	0.0	46.2	33.3	0.0	34.6	0.0	0.0	0.0
Hilton Head Island-Bluffton, SC MSA	0	0	0.0	14	0.0	0.0	0.0	23.5	0.0	42.9	56.1	0.0	21.4	20.4	0.0	35.7	0.0	0.0	0.0
South Carolina non-metro	0	0	0.0	10	0.0	0.0	0.0	1.4	0.0	0.0	56.6	0.0	50.0	42.0	0.0	50.0	0.0	0.0	0.0
Total	1	350	100.0	325	4.0	0.0	1.8	15.5	0.0	22.5	38.0	0.0	39.4	42.0	100.0	36.0	0.5	0.0	0.3

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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											2017-21
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
Charleston-North Charleston, SC MSA	1	350	100.0	37	93.4	100.0	54.1	3.5	0.0	3.1	0.0
Columbia, SC MSA	0.0	0.0	0.0	35	96.9	0.0	57.1	1.6	0.0	1.5	0.0
Florence, SC MSA	0.0	0.0	0.0	36	98.3	0.0	22.2	0.8	0.0	0.8	0.0
Greenville-Anderson, SC MSA	0.0	0.0	0.0	52	96.3	0.0	34.6	1.7	0.0	1.9	0.0
Hilton Head Island- Bluffton, SC MSA	0.0	0.0	0.0	14	94.4	0.0	42.9	3.6	0.0	2.0	0.0
South Carolina non-metro	0.0	0.0	0.0	10	96.5	0.0	40.0	2.8	0.0	0.7	0.0
Total	1	350	100.0	325	95.7	100.0	46.2	2.2	0.0	2.2	0.0

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2020-21
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Nashville-Davidson-Murfreesboro-Franklin, TN MSA	266	290,292	100.0	87,436	4.5	5.3	6.0	15.4	6.0	12.2	34.9	27.8	29.8	45.0	60.9	51.8	0.2	0.0	0.1
Total	266	290,292	100.0	87,436	4.5	5.3	6.0	15.4	6.0	12.2	34.9	27.8	29.8	45.0	60.9	51.8	0.2	0.0	0.1

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

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2020-21
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
Nashville-Davidson-Murfreesboro-Franklin, TN MSA	266	290,292	100.0	87,436	20.7	2.6	3.7	16.0	10.2	13.5	18.9	13.9	18.2	44.4	59.8	49.3	0.0	13.5	15.2
Total	266	290,292	100.0	87,436	20.7	2.6	3.7	16.0	10.2	13.5	18.9	13.9	18.2	44.4	59.8	49.3	0.0	13.5	15.2

Source: 2015 ACS; 01/01/2020 - 12/31/2021 Bank Data, 2020 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																			2020-21
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
Nashville-Davidson-Murfreesboro-Franklin, TN MSA	69	13,091	100.0	38,105	8.1	18.8	8.4	17.1	20.3	16.9	23.4	7.2	22.1	50.3	53.6	51.6	1.1	0.0	1.0
Total	69	13,091	100.0	38,105	8.1	18.8	8.4	17.1	20.3	16.9	23.4	7.2	22.1	50.3	53.6	51.6	1.1	0.0	1.0

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2020 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												2020-21
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	
Nashville-Davidson-Murfreesboro-Franklin, TN MSA	69	13,091	100.0	38,105	88.2	30.4	41.7	3.8	52.2	8.0	17.4	
Total	69	13,091	100.0	38,105	88.2	30.4	41.7	3.8	52.2	8.0	17.4	

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2019-21	
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Dallas-Fort Worth-Arlington, TX MSA	696	972,478	59.8	344,481	5.5	2.4	2.7	20.2	9.3	11.2	28.7	21.8	28.3	45.5	66.2	57.6	0.1	0.3	0.2	
Houston-The Woodlands-Sugar Land, TX MSA	468	332,740	40.2	252,958	5.8	1.1	2.6	22.1	7.9	11.5	27.5	18.2	24.7	44.6	72.7	61.1	0.1	0.0	0.1	
Total	1,164	1,305,218	100.0	597,439	5.6	1.7	2.7	21.1	8.8	11.3	28.1	23.3	26.8	45.1	66.1	59.1	0.1	0.3	0.1	
<i>Source: 2015 ACS; 01/01/2019 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																				

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2019-21		
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate		
Dallas-Fort Worth-Arlington, TX MSA	696	972,478	59.8	344,481	23.8	2.3	3.0	16.4	9.6	12.4	17.9	15.2	19.1	42.0	59.6	47.8	0.0	13.2	17.6		
Houston-The Woodlands-Sugar Land, TX MSA	468	332,740	40.2	252,958	25.1	1.9	2.5	16.2	7.7	13.1	16.9	16.2	18.4	41.9	65.4	47.2	0.0	8.8	18.9		
Total	1,164	1,305,218	100.0	597,439	24.4	3.6	2.8	16.3	9.7	12.7	17.4	15.5	18.8	41.9	61.1	47.6	0.0	10.2	18.1		

*Source: 2015 ACS ; 01/01/2019 - 12/31/2021 Bank Data, 2020 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 2019-21

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
Dallas-Fort Worth-Arlington, TX MSA	285	41,586	57.6	187,376	7.1	6.0	7.5	18.3	12.6	19.5	25.6	23.5	24.0	48.3	57.2	48.2	0.7	0.7	0.8
Houston -The Woodlands-Sugar Land, TX MSA	210	29,946	42.4	185,360	9.9	8.6	10.4	18.0	23.8	18.3	22.0	12.9	22.7	49.9	54.8	48.4	0.2	0.0	0.2
Total	495	71,532	100.00	372,736	8.9	7.6	9.0	19.4	18.6	18.9	24.3	18.5	23.3	47.0	55.0	48.3	0.5	0.3	0.5

Source: 2021 D&B Data; 01/01/2019 - 12/31/2021 Bank Data; 2020 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											2019-21	
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	
Dallas-Fort Worth-Arlington, TX MSA	285	41,586	57.6	187,376	88.4	54.7	37.7	3.6	29.8	8.0	15.4	
Houston-The Woodlands-Sugar Land, TX MSA	210	29,946	42.4	185,360	88.3	53.3	37.6	4.1	32.4	7.6	14.3	
Total	495	71,532	100.00	372,736	85.5	51.2	37.7	5.5	34.4	9.0	14.4	
<i>Source: 2021 D&B Data; 01/01/2019 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

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
Dallas-Fort Worth-Arlington, TX MSA	0	0	0.0	589	5.0	0.0	3.1	16.8	0.0	11.5	28.6	0.0	31.6	49.2	0.0	53.8	0.5	0.0	0.0
Houston-The Woodlands-Sugar Land, TX MSA	1	12	100.0	545	6.0	0.0	4.2	16.1	0.0	13.9	25.9	0.0	33.2	52.0	100.0	48.6	0.1	0.0	0.0
Total	1	12	100.0	1,134	5.9	0.0	3.6	17.4	0.0	12.7	28.3	0.0	32.4	48.0	100.0	51.3	0.3	0.0	0.0

Source: 2021 D&B Data; 01/01/2019 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Dallas-Fort Worth-Arlington, TX MSA	0.0	0.0	0.0	589	95.9	0.0	58.1	2.1	0.0	2.0	0.0
Houston-The Woodlands-Sugar Land, TX MSA	1	12	100.0	545	95.5	100.0	56.9	2.4	0.0	2.1	0.0
Total	1	12	100.0	1,134	94.5	100.0	57.5	2.8	0.0	2.6	0.0

Source: 2021 D&B Data; 01/01/2019 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-21	
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Virginia non-metro	272	31,081	100.0	1,971	0.0	0.0	0.0	11.2	6.6	4.0	80.7	73.5	77.6	8.1	19.9	18.4	0.0	0.0	0.0	
Total	272	31,081	100.0	1,971	0.0	0.0	0.0	11.2	6.6	4.0	80.7	73.5	77.6	8.1	19.9	18.4	0.0	0.0	0.0	

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																			2017-21	
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Virginia non-metro	272	31,081	100.0	1,971	21.0	7.4	3.1	19.5	12.9	7.3	19.2	25.4	14.8	40.2	51.5	56.6	0.0	2.9	18.2	
Total	272	31,081	100.0	1,971	21.0	7.4	3.1	19.5	12.9	7.3	19.2	25.4	14.8	40.2	51.5	56.6	0.0	2.9	18.2	

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																				2017-21		
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			
Virginia non-metro	502	24,013	100.0	1,081	0.0	0.0	0.0	6.3	6.0	6.0	79.1	73.7	75.9	14.1	20.1	18.1	0.5	0.2	0.0			
Total	502	24,013	100.0	1,081	0.0	0.0	0.0	6.3	6.0	6.0	79.1	73.7	75.9	14.1	20.1	18.1	0.5	0.2	0.0			

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21	
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		
Virginia non-metro	502	24,013	100.0	1,081	83.5	64.5	41.6	3.6	16.9	12.9	18.5		
Total	502	24,013	100.0	1,081	83.5	64.5	41.6	3.6	16.9	12.9	18.5		

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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																			2017-21
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
Virginia non-metro	78	13,190	100.0	91	0.0	0.0	0.0	8.3	1.3	2.2	88.3	98.7	95.6	3.0	0.0	2.2	0.4	0.0	0.0
Total	78	13,190	100.0	91	0.0	0.0	0.0	8.3	1.3	2.2	88.3	98.7	95.6	3.0	0.0	2.2	0.4	0.0	0.0

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21
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	
Virginia non-metro	78	13,190	100.0	91	98.1	56.4	44.0	1.1	37.2	0.8	6.4	
Total	78	13,190	100.0	91	98.1	56.4	44.0	1.1	37.2	0.8	6.4	

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Morgantown, WV MSA	612	142,808	100.0	3,964	0.0	0.0	0.1	15.3	11.6	9.8	43.2	32.8	35.9	41.4	55.6	54.2	0.0	0.0	0.0
Total	612	142,808	100.0	3,964	0.0	0.0	0.1	15.3	11.6	9.8	43.2	32.8	35.9	41.4	55.6	54.2	0.0	0.0	0.0

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Morgantown, WV MSA	612	142,808	100.0	3,964	20.9	4.1	3.1	14.4	16.2	13.3	20.4	22.4	17.4	44.2	56.5	54.2	0.0	0.8	12.0
Total	612	142,808	100.0	3,964	20.9	4.1	3.1	14.4	16.2	13.3	20.4	22.4	17.4	44.2	56.5	54.2	0.0	0.8	12.0

Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																			2017-21	
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	
Morgantown, WV MSA	211	9,587	100.0	1,960	0.3	1.9	0.1	20.4	30.3	20.9	37.2	27.5	37.0	42.1	40.3	42.0	0.0	0.0	0.0	
Total	211	9,587	100.0	1,960	0.3	1.9	0.1	20.4	30.3	20.9	37.2	27.5	37.0	42.1	40.3	42.0	0.0	0.0	0.0	

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21	
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		
Morgantown, WV MSA	211	9,587	100.0	1,960	85.2	59.7	28.9	3.6	12.3	11.2	28.0		
Total	211	9,587	100.0	1,960	85.2	59.7	28.9	3.6	12.3	11.2	28.0		

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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
Milwaukee-Waukesha, WI MSA	2,470	498,095	91.8	94,690	7.3	1.9	2.7	11.9	8.1	8.1	36.2	39.9	34.1	44.5	50.0	55.0	0.0	0.0	0.0
Wisconsin non-metro	220	51,782	8.2	6,739	0.0	0.0	0.0	0.0	0.0	0.0	58.1	71.4	56.9	41.7	28.6	43.0	0.3	0.0	0.1
Total	2,690	549,877	100.0	101,429	6.8	1.7	2.5	11.1	7.5	7.6	37.7	42.5	35.6	44.3	48.3	54.2	0.0	0.0	0.0

*Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

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
Milwaukee-Waukesha, WI MSA	2,470	498,095	91.8	94,690	23.5	7.8	4.9	16.2	18.9	17.2	19.4	24.0	22.2	40.9	44.9	43.6	0.0	4.3	12.1
Wisconsin non-metro	220	51,782	8.2	6,739	15.8	2.7	2.2	16.9	14.5	12.3	19.4	19.1	18.5	47.9	63.6	54.8	0.0	0.0	12.2
Total	2,690	549,877	100.0	101,429	23.0	7.4	4.7	16.2	18.6	16.9	19.4	23.6	21.9	41.4	46.5	44.3	0.0	3.9	12.1

*Source: 2015 ACS; 01/01/2017 - 12/31/2021 Bank Data, 2020 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																			2017-21	
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	
Milwaukee-Waukesha, WI MSA	4,211	306,768	95.8	33,143	11.6	12.2	9.3	12.1	12.9	10.7	34.6	37.2	32.9	41.6	37.6	47.0	0.0	0.0	0.0	
Wisconsin non-metro	186	10,730	4.2	2,211	0.0	0.0	0.0	0.0	0.0	0.0	66.3	72.6	68.0	32.6	27.4	31.7	1.1	0.0	0.3	
Total	4,397	317,498	100.0	35,354	10.9	11.7	8.7	11.3	12.4	10.1	36.6	38.7	35.1	41.0	37.2	46.1	0.1	0.0	0.0	

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21	
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		
Milwaukee-Waukesha, WI MSA	4,211	306,768	95.8	33,143	80.7	57.6	38.1	7.9	25.8	11.4	16.6		
Wisconsin non-metro	186	10,730	4.2	2,211	82.7	57.0	43.4	6.6	24.2	10.7	18.8		
Total	4,397	317,498	100.0	35,354	80.8	57.6	38.4	7.8	25.8	11.4	16.7		

Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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																			2017-21
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
Milwaukee-Waukesha, WI MSA	2	16	100.0	185	6.3	0.0	0.5	7.4	0.0	1.6	37.1	100.0	57.3	49.2	0.0	40.5	0.0	0.0	0.0
Wisconsin non-metro	2	265	100.0	107	0.0	0.0	0.0	0.0	0.0	0.0	43.8	100.0	58.9	56.0	0.0	41.1	0.2	0.0	0.0
Total	4	281	100.0	292	5.3	0.0	0.3	6.2	0.0	1.0	38.2	100.0	57.9	50.3	0.0	40.8	0.0	0.0	0.0

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 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												2017-21
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	
Milwaukee-Waukesha, WI MSA	2	16	50.0	185	93.8	100.0	41.1	4.4	0.0	1.9	0.0	
Wisconsin non-metro	2	265	50.0	107	97.9	100.0	52.3	1.9	0.0	0.2	0.0	
Total	4	281	100.0	292	94.4	100.0	45.2	4.0	0.0	1.6	0.0	

*Source: 2021 D&B Data; 01/01/2017 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*