



## PUBLIC DISCLOSURE

October 10, 2023

## COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

CFBank, National Association  
Charter Number: 25137

4960 E. Dublin Granville Road, Suite 400  
Columbus, OH 43081

Office of the Comptroller of the Currency

Central Ohio – Indiana Office  
Metro Place V  
655 Metro Place South, Suite 625  
Dublin, OH 43017

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 **Needs to Improve**.

**The lending test is rated: Needs to Improve.**

**The community development test is rated: Satisfactory.**

The major factors that support this rating include:

- The Lending Test rating is based on the state of Ohio rating and the following overall conclusions:
  - The bank exhibits a poor distribution of home mortgage loans to individuals of different income levels in its assessment areas (AAs).
  - The bank exhibits a poor geographic distribution of home mortgage loans in its AAs.
  - A substantial majority of the bank's loans are outside its AAs.
- The Community Development (CD) Test rating is based on the state of Ohio rating. Overall, the bank's level of CD loans, qualified investments, and CD services represents adequate responsiveness to CD needs, considering the bank's capacity and the need and availability of such opportunities for CD in the AAs. Additionally, the bank made one qualifying CD loan totaling \$212,000 and \$6.5 million in qualifying CD investments in the nationwide area that demonstrates the bank's responsiveness to affordable housing and small business lending needs. Refer to the "Other Information" section for more details on the nationwide CD activities.

### Loan-to-Deposit Ratio

Considering the bank's size, financial condition, and credit needs of the AAs, the bank's loan-to-deposit (LTD) ratio is more than reasonable.

CFBank, National Association's (CFBank or bank) LTD ratio over the 11 quarters since the prior Community Reinvestment Act (CRA) evaluation (June 30, 2020, to December 31, 2022) is 105.6 percent. The ratios ranged from a low of 98.7 percent (September 30, 2022) to a high of 120.2 percent (September 30, 2020). The quarterly average LTD ratio for financial institutions with total assets between \$975 million and \$2.7 billion and bank offices in the Ohio counties of Franklin, Hamilton, and Cuyahoga is 90.6 percent. These three financial institutions had quarterly average LTD ratios ranging from 80 percent to 102 percent. The bank's LTD ratio was the highest among these financial institutions.

### Lending in Assessment Area

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

The bank originated and purchased 9.6 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. It should be noted that for 2020 and 2021, CFBank was not a CRA loan reporter. Therefore, the 2020 and 2021 small business data is based on transaction testing, while the 2022 small business data is the complete loan originations and purchases for small businesses based upon CRA loan data.

CFBank implemented a national mortgage lending model (direct-to-consumer) in 2018, which significantly increased the bank's loan originations and purchases during the evaluation period. In 2022, the bank exited this lending program and began originating loans through their retail operation. However, in 2020 and 2021, CFBank originated significant volumes of home mortgage loans nationwide which resulted in the low ratio of lending within the defined AAs.

<b>Lending Inside and Outside of the Assessment Area</b>										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	1,070	9.0	10,811	91.0	11,881	342,624	6.7	4,737,719	93.3	5,080,343
Small Business	99	36.9	169	63.1	268	36,555	31.7	78,684	68.3	115,239
<b>Total</b>	<b>1,169</b>	<b>9.6</b>	<b>10,980</b>	<b>90.4</b>	<b>12,149</b>	<b>379,179</b>	<b>7.3</b>	<b>4,816,403</b>	<b>92.7</b>	<b>5,195,582</b>

*Source: Home Mortgage Disclosure Act (HMDA) data for 2020, 2021, and 2022 and Community Reinvestment Act (CRA) loan data for 2022 (small business loans); loan sample for small business loans originated or purchased in 2020 and 2021.*

*Due to rounding, totals may not equal 100.0%.*

## Description of Institution

CFBank is a full-service community bank, which is wholly owned by CF Bankshares Inc. The holding company officially changed its name to CF Bankshares Inc. in July 2020; formerly it was Central Federal Corporation. Both the main office and holding company are headquartered in Columbus, Ohio. The bank relocated its main office and holding company from Worthington, Ohio, to Columbus, Ohio, both in Franklin County, in March of 2023. The new headquarters is approximately ten miles away from the previous location. There was no merger or acquisition activity that affected the scope of the bank's operations during the evaluation period.

As of December 31, 2022, total assets were \$1.8 billion with \$1.6 billion in net loans, \$1.5 billion in total deposits, and \$176.8 million in tier 1 capital. CFBank grew significantly from the prior CRA evaluation, with total assets nearly doubling since year-end 2019. As of January 1, 2020, total assets were \$879 million and increased to \$1.8 billion at year-end 2022. In 2018, the bank began offering a national mortgage lending model (direct-to-consumer), with home mortgage loans originated or purchased nationwide in all 50 states. CFBank advertised loan rates nationwide primarily through Bankrate, resulting in online home mortgage loan applications. Underwriting was centralized, with loans underwritten to secondary market guidelines. The national mortgage lending model did not target specific income categories of the geography or borrower. According to management, CFBank withdrew from the national direct-to-consumer mortgage lending model in 2022. The bank now has a traditional retail mortgage lending model that supports the bank's geographic market area.

As of December 31, 2022, CFBank had seven banking offices in Ohio and one in Indiana. In Ohio, the bank had offices in Fairlawn, Blue Ash, Woodmere, Cleveland, Cincinnati, and Columbus (two offices). In Indiana, the bank opened an office in Indianapolis in Marion County as of June 13, 2022. Since the prior CRA evaluation in August 2020, the bank closed and/or sold both branches in Columbiana County, Ohio, (Wellsville and Calcutta) in July 2021, the Glendale Branch in Cincinnati, Ohio, (Hamilton County) in August 2022, and the Worthington Branch in Columbus, Ohio (Franklin County) in February 2023. Additionally, CFBank opened the Eton Branch in Woodmere, Ohio (Cuyahoga County) in October 2021, the Polaris Branch in Columbus, Ohio, (Delaware County) in March 2022, the Red Bank Branch in Cincinnati, Ohio (Hamilton County) in October 2022, the Ohio City Branch in Cleveland, Ohio, (Cuyahoga County) in October 2022, and the New Albany Branch (main office) in Columbus, Ohio, in March 2023. As stated above, the bank relocated its main office in Worthington to the New Albany Branch in Columbus in March 2023. As of December 31, 2022, using the 2020 U.S. Census data, all branches are in middle- and upper-income census tracts (CTs) except the Red Bank Branch in Cincinnati which is in a moderate-income CT. Presently, the bank operates an automated teller machine (ATM) at all offices. There are drive-up facilities at the Polaris Branch in Columbus, Fairlawn Branch in Fairlawn, and Indianapolis Branch in Indianapolis, Indiana. The bank is open during normal business hours Monday through Friday from 9:00 am to 5:00 pm, with no Saturday hours of operation.

As of December 31, 2022, CFBank operated in two states, Ohio and Indiana. Since the Indiana branch was opened in June 2022, the Office of the Comptroller of the Currency (OCC) did not include Indiana as a rating area. The bank originated one small business loan and no home mortgage loans in 2022 in the Indiana AA, with minimal CD activities. With minimal activity conducted in Indiana in 2022, an analysis of this data would not be meaningful. Management is working to develop relationships in Indiana. During the evaluation period, the OCC rated only one state (Ohio) and evaluated performance in five AAs. The AAs meet the requirements of the CRA regulation and do not arbitrarily exclude low- and moderate-income (LMI) geographies. The AAs are further described in the “Description of Institution’s Operations in Ohio.” The AAs include the following:

- Portions of northern Franklin County, Ohio, and southern Delaware County, Ohio, (Columbus MSA AA) in the Columbus, OH MSA 18140,
- Portions of northern Summit County, Ohio, in the Akron, OH MSA 10420 (Akron MSA AA),
- Hamilton County, Ohio, in its entirety in the Cincinnati, OH-KY-IN MSA 17140 (Cincinnati MSA AA),
- Cuyahoga County, Ohio, in its entirety in the Cleveland-Elyria, OH MSA 17460 (Cleveland MSA AA), and
- Portions of southeastern Columbiana County, Ohio, in a non-MSA (Non-MSA AA).

As of the December 31, 2022, Consolidated Reports of Condition and Income (Call Report), CFBank’s net loans of \$1.6 billion represented approximately 87 percent of its total assets. The composition of loans included residential real estate (home mortgage) of 40 percent and commercial and industrial and commercial real estate (business) of 60 percent, with all other

loans less than one percent of total loans. During the evaluation period, the bank sold approximately \$5 billion home mortgage loans to the secondary market.

Management offers a variety of standard lending and deposit products and services through their full-service banking offices to accommodate their customers, including online banking. CFBank's primary business focus is home mortgage and business lending. The bank makes loans under the Small Business Administration's (SBA) programs to assist in meeting the needs of small businesses. Additionally, the bank participates in several affordable housing lending programs, including loans insured by the Federal Housing Administration (FHA) and the U.S. Department of Veterans Affairs (VA). Approximately 80 percent of the dollar volume of the business loans were loans to borrowers with original loan amounts greater than \$1 million.

The COVID-19 pandemic in 2020 impacted the local economy, including unemployment data. The SBA's Paycheck Protection Program (PPP) provided loans to help businesses keep their workforces employed during the pandemic. The bank was particularly responsive to the SBA's PPP and originated a significant volume of PPP loans in 2020. In 2020, the bank originated 217 SBA PPP loans totaling \$63.7 million inside the AAs, with loans originated in Columbiana County, Franklin County, Hamilton County, and Summit County. In addition to the PPP loans inside the AAs, the bank originated 344 PPP loans totaling \$51.5 million outside the AAs.

CFBank's lending activities are consistent with its size, expertise, financial capability, and local economic conditions. There are no legal, financial, or other factors that affect its ability to help meet the credit needs of its AAs. CFBank received a Satisfactory rating for its CRA performance during the prior evaluation period. This rating was reported in the OCC's CRA Performance Evaluation dated August 10, 2020.

## **Scope of the Evaluation**

### **Evaluation Period/Products Evaluated**

The OCC conducted a CRA performance evaluation to assess the bank's record of meeting the credit and CD needs of its entire community, including LMI areas. The OCC used intermediate small bank CRA evaluation procedures to assess the bank's performance under the Lending and CD Tests during the evaluation period, January 1, 2020, to December 31, 2022. The OCC evaluated the bank's lending performance for each AA based on its primary lending products, home mortgage and business loans. Home mortgage loans represented 85 percent of the number of loans originated and purchased during the evaluation period and business loans represented 12 percent. For the Lending Test, the OCC evaluated all home mortgage loans reported under the Home Mortgage Disclosure Act (HMDA) for 2020, 2021, and 2022 and all small business loans reported under the CRA for 2022. The OCC transaction tested small business loans (loans with original loan amounts of \$1 million or less) for 2020 and 2021 by selecting 20 loans per year for the "Lending in AA" and at least 20 loans per year per AA for the geographic and borrower income distributions. A minimum of 20 loans was needed in a loan product and in each analysis period for meaningful analysis. We reviewed CD loans, investments, donations, and services submitted by the bank. The activities meeting the definition of CD are included in this evaluation.

For analysis purpose, the OCC compared the bank's lending performance with demographic data from the 2015 American Community Survey (ACS) U.S. Census for 2020 and 2021 home mortgages, the 2020 U.S. Census for 2022 home mortgages, and 2021 and 2022 Dun and Bradstreet (D&B) data for business loans. There are two sets of tables in Appendix D for the different census periods. No affiliate activity was included in this analysis. Refer to the table in appendix A, Scope of the Examination, for more information on the scope of the review.

### **Selection of Areas for Full-Scope Review**

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

CFBank had five AAs in Ohio throughout the evaluation period, as described in the "Description of Institution" and "Description of Institution's Operations in Ohio" sections of this evaluation. Refer to the "Description of Institution's Operations in Ohio" section for more details regarding which AAs were in effect during each year of the evaluation period. The OCC completed a full-scope review of the Columbus MSA AA, Akron MSA AA, Cincinnati MSA AA, and the Cleveland MSA AA, and a limited-scope review of the Non-MSA AA.

### **Ratings**

As discussed above, the bank's overall rating is based on the state of Ohio rating. Although CFBank opened a branch in Indiana in June 2022, there was not sufficient time for the bank to make a meaningful impact for the Lending and CD Tests in Indiana. Therefore, the state of Indiana is not included in the scope of this evaluation. CFBank operated all branches in Ohio until the opening of the Indiana branch in mid-2022. Therefore, its overall rating is based on performance solely in Ohio. The state of Ohio rating is based on performance in all five AAs in Ohio.

According to the Federal Deposit Insurance Corporation's (FDIC) Deposit Market Share Reports as of June 30, 2022, 40.2 percent of the bank's total deposits in Ohio were in the Columbus MSA AA, with 47.6 percent in the Akron MSA AA, 9.1 percent in the Cincinnati MSA AA, and 3.1 percent in the Cleveland MSA AA. Of the total home mortgage loan originations and purchases inside the AAs during the evaluation period, 74 percent were in the Columbus MSA AA, 16 percent in the Cincinnati MSA AA, two percent in the Cleveland MSA AA, seven percent in the Akron MSA AA, and one percent in the Non-MSA AA. Of the total small business loan originations and purchases (including the loan sample) inside the AAs during the evaluation period, 30 percent were in the Columbus MSA AA, 14 percent in the Cincinnati MSA AA, 22 percent in the Cleveland MSA AA, 31 percent in the Akron MSA AA, and three percent in the Non-MSA AA.

Home mortgage and small business loans are the bank's primary lending products. The OCC weighted home mortgage loans over small business loans, given that approximately 85 percent by number and 75 percent by dollar volume of loan originations or purchases during the evaluation period were home mortgage loans. Given the bank's shift in bank strategy with the nationwide lending program, the OCC weighted each year in the evaluation period equally. The bank's Columbus, Cincinnati, and Akron MSA AAs were weighted heavier than the other AAs as most of the home mortgage lending in the AAs occurred in the Columbus and Cincinnati MSA AAs and most of the deposits were in the Akron MSA AA. The bank opened a full-service branch in the Cleveland MSA AA in October 2021; therefore, the OCC placed less weight on this AA given the limited time of operation. The OCC included a review of the Cleveland MSA AA for 2022 only. Refer to the "Scope of the Evaluation" section under the state of Ohio section for more details.

## **Other Information**

As stated above, CFBank made one qualifying CD loan totaling \$212,000 and two qualifying CD investments totaling \$6.5 million that demonstrates the bank's responsiveness to affordable housing and small business lending in the nationwide area. The CD loan was originated for the purchase of a 16-unit affordable housing apartment project in Illinois, with no purpose, mandate, or function to serve the bank's AAs. During the evaluation period, CFBank also invested \$6.5 million in two nationwide equity funds that have a purpose, mandate, or function to serve Ohio, including the AAs, as well as multiple other states. These current period investments consist of \$1.5 million in a small business investment company (SBIC) fund and \$5 million in a low-income housing tax credit (LIHTC) fund. The SBIC fund financed nine businesses in six states (IL, OH, OR, PA, CA, and TX). The LIHTC fund financed seven affordable housing projects with 419 units in five states (IA, KY, MI, OH, WV).

## **Discriminatory or Other Illegal Credit Practices Review**

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

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

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

## State Rating

### State of Ohio

**CRA rating for the State of Ohio:** Needs to Improve.

**The Lending Test is rated:** Needs to Improve.

**The Community Development Test is rated:** Satisfactory.

The major factors that support this rating include:

- CFBank exhibits a poor distribution of home mortgage loans to individuals of different income levels.
- CFBank exhibits a poor geographic distribution of home mortgage loans in its AAs, with gaps in lending noted in LMI CTs in the Columbus MSA AA.
- The bank's responsiveness to CD needs of the AAs through CD lending, qualified investments, and CD services is overall adequate.

### Description of Institution's Operations in Ohio

During the evaluation period, CFBank had five AAs in Ohio: Columbus MSA AA, Akron MSA AA, Cincinnati MSA AA, Cleveland MSA AA, and the Non-MSA AA. The AAs meet the requirements of the regulation and do not reflect illegal discrimination or arbitrarily exclude any LMI areas. Management selected the AAs based on their targeted lending territory, the area with the most deposit and lending activity, and office locations. The OCC completed a full-scope review of each AA except the Non-MSA AA in which a limited-scope review was completed.

The following information regarding demographic data, affordable housing cost, job market and economic conditions, competition, and community contacts/credit needs provides additional performance context for CFBank's operations in Ohio. The tables below provide a summary of demographic data for each AA.

#### Columbus MSA AA

The Columbus MSA AA consists of CTs in northern Franklin County and southern Delaware County in the Columbus, OH MSA 18140. There are ten counties in the entire Columbus MSA 18140. However, the bank's Columbus MSA AA does not include the MSA counties of Fairfield, Hocking, Licking, Madison, Morrow, Perry, Pickaway, and Union counties, as the bank does not have any branches in those counties. Franklin and Delaware counties are in central Ohio and include the city of Columbus. The AA is comprised of contiguous CTs and does not arbitrarily exclude any LMI areas. The bank operates its main office within Franklin County. The bank relocated its main office from Worthington to its present Columbus location on East Dublin Granville Road as of March 2023. CFBank operates a second branch in Delaware County in Columbus on Polaris Parkway. This branch opened in March of 2022 and has a drive-up facility. Both offices have an ATM and are in middle- or upper-income CTs.

<b>Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Columbus MSA AA (2020 – 2021)</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	227	17.2	19.4	24.7	37.4	1.3
Population by Geography	964,353	11.7	16.8	25.7	44.5	1.3
Housing Units by Geography	422,431	13.1	18.4	26.5	41.6	0.4
Owner-Occupied Units by Geography	215,953	5.4	12.6	26.2	55.8	0.0
Occupied Rental Units by Geography	169,021	18.9	24.5	28.2	27.6	0.7
Vacant Units by Geography	37,457	30.8	24.0	20.6	23.5	1.1
Businesses by Geography	91,144	9.3	14.1	23.4	52.4	0.8
Farms by Geography	1,529	8.0	13.5	24.9	53.4	0.3
Family Distribution by Income Level	224,077	20.1	15.1	17.8	47.0	0.0
Household Distribution by Income Level	384,974	23.3	15.6	16.5	44.6	0.0
Median Family Income MSA - 18140 Columbus, OH MSA		\$70,454	Median Housing Value			\$179,910
			Median Gross Rent			\$869
			Families Below Poverty Level			9.9%
<p><i>Source: 2015 ACS and 2021 D&amp;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>						

<b>Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Columbus MSA AA (2022)</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	257	15.2	18.7	26.8	36.6	2.7
Population by Geography	1,063,863	11.1	16.8	29.1	40.7	2.3
Housing Units by Geography	442,037	11.8	17.5	30.5	38.7	1.5
Owner-Occupied Units by Geography	227,694	5.6	12.4	30.9	50.8	0.4
Occupied Rental Units by Geography	184,963	17.2	23.5	30.8	25.9	2.5
Vacant Units by Geography	29,380	25.3	19.5	25.8	25.8	3.5
Businesses by Geography	180,970	8.7	13.2	26.9	49.3	1.9
Farms by Geography	2,564	7.8	12.4	28.4	50.7	0.7
Family Distribution by Income Level	242,204	21.1	15.5	18.4	45.0	0.0
Household Distribution by Income Level	412,657	23.1	16.0	17.2	43.7	0.0
Median Family Income MSA - 18140 Columbus, OH MSA		\$84,088	Median Housing Value			\$222,789
			Median Gross Rent			\$1,045
			Families Below Poverty Level			9.5%
<i>Source: 2020 U.S. Census and 2022 D&amp;B Data. Due to rounding, totals may not equal 100.0%. (* The NA category consists of geographies that have not been assigned an income classification.</i>						

### *Demographic Data*

As of the 2015 ACS U.S. Census data in the table above, the population of the Columbus MSA AA is 964,353, with 11.7 percent of the population living in low-income CTs, 16.8 percent in moderate-income CTs, 25.7 percent in middle-income CTs, 44.5 percent in upper-income CTs, and 1.3 percent in geographies that have not been assigned an income classification (non-applicable). As of the 2015 ACS U.S. Census, the AA consists of 227 CTs, and is comprised of 39 low-income, 44 moderate-income, 56 middle-income, 85 upper-income CTs, and three geographies that have not been assigned an income classification. The AA includes 224,077 families.

There were CT classification changes in the AA during the evaluation period between the 2015 ACS U.S. Census and the 2020 U.S. Census. As of the 2020 U.S. Census data in the table above, the population of the Columbus MSA AA grew 10.3 percent since the 2015 ACS U.S. Census to a population of 1,063,863, with 11.1 percent of the population living in low-income CTs, 16.8 percent in moderate-income CTs, 29.1 percent in middle-income CTs, 40.7 percent in upper-income CTs, and 2.3 percent in geographies that have not been assigned an income classification (non-applicable). As of the 2020 U.S. Census, the AA consists of 257 CTs, and is comprised of 39 low-income, 48 moderate-income, 69 middle-income, 94 upper-income CTs, and seven

geographies that have not been assigned an income classification. The AA includes 242,204 families.

#### *Affordable Housing Cost*

According to the 2015 ACS U.S. Census data, the median housing value is \$179,910. With the median family income of \$70,454, low-income families make less than \$35,227 annually and moderate-income families make less than \$56,363 annually. Median housing values are 3.2 times the annual income of moderate-income families and 5.1 times the annual income of low-income families. Thus, the cost of housing may create a significant financial barrier to homeownership among low-income families. The 2015 ACS U.S. Census data show that there are 422,431 total housing units in the Columbus MSA AA, of which 51.1 percent are owner-occupied, 40 percent are rental-occupied, and 8.9 percent are vacant units. As of the 2015 ACS U.S. Census, 1934 was the weighted average of median year built for housing, with the median age of housing stock within the AA of approximately 87 years. The cost of homeownership in older housing stock is typically higher than in newer housing; thus, the median age of housing is also a significant barrier to mortgage lending in those CTs. Additionally, 9.9 percent of the families live below the poverty level, making it especially difficult for this segment of the population to afford and maintain a home or qualify for a loan.

According to the 2020 U.S. Census data, the median housing value is \$222,789. With the median family income of \$84,088, low-income families make less than \$42,044 annually and moderate-income families make less than \$67,270 annually. Median housing values are 3.3 times the annual income of moderate-income families and 5.3 times the annual income of low-income families. Thus, the cost of housing may create a significant financial barrier to homeownership among low-income families. The 2020 U.S. Census data show that there are 442,037 total housing units in the Columbus MSA AA, of which 51.5 percent are owner-occupied, 41.8 percent are rental-occupied, and 6.7 percent are vacant units. As of the 2020 U.S. Census, 1945 was the weighted average of median year built for housing, with the median age of housing stock within the AA of approximately 77 years. The cost of homeownership in older housing stock is typically higher than in newer housing; thus, the median age of housing is also a significant barrier to mortgage lending in those CTs. Additionally, 9.5 percent of the families live below the poverty level, making it especially difficult for this segment of the population to afford and maintain a home or qualify for a loan.

#### *Job Market and Economic Conditions*

The economic conditions during the evaluation period were turbulent between 2020 and 2021, resulting from the COVID-19 pandemic. According to management, counties in Ohio realized temporary business closures that in some cases led to permanent business closures, rising unemployment rates, supply chain disruptions, and state and local stunted economic growth. However, the economic conditions in the AA have improved since the start of the COVID-19 pandemic. The unemployment rates in Franklin and Delaware Counties and the state and national unemployment rates experienced a spike in 2020 followed by a gradual recovery through the end of 2021. According to the Ohio Department of Job and Family Services/Office of Workforce Development – Bureau of Labor Market Information as of December 2022, the “not seasonally adjusted” unemployment rate was 3.1 percent in Franklin County and 2.6 percent in Delaware County, which is reasonable when compared with the state of Ohio unemployment rate of 3.6 percent and the national unemployment rate of 3.3 percent for the same period.

There are many diversified industries playing a significant role in supporting employment within the AA. Primary industries include, but are not limited to, healthcare, education, and manufacturing. Primary employers in the AA include Ohio State University, Ohio Health, JPMorgan Chase Bank, National Association (N.A.), and Nationwide Children's Hospital.

### *Competition*

Competition for deposits in the AA is strong given the number and size of financial institutions in the AA. Competition is comprised of large regional financial institutions and national banks. According to the June 30, 2022, Deposit Market Share Report from the FDIC, 38 financial institutions with 343 offices operated in Franklin and Delaware Counties. CFBank held the 12<sup>th</sup> largest deposit market share at 0.61 percent as of June 30, 2022, with \$545.3 million in total deposits. This represents 40.2 percent of the bank's total deposits in Ohio. The bank's primary competitors include financial institutions with significant deposit activity in the AA such as Huntington National Bank, JPMorgan Chase Bank, N.A., and PNC Bank, N.A., with these three holding almost 75.5 percent of the deposit market share.

As stated above, CFBank's primary business focus includes home mortgage and small business lending. Strong competition for home mortgage loans exists in the AA. Based on 2021 Peer Mortgage Data and 2015 ACS U.S. Census data, CFBank ranked 48<sup>th</sup> out of 532 lenders in the Columbus MSA AA (Franklin and Delaware Counties) in residential home mortgage volume. As of the 2021 Peer Mortgage Data Report, CFBank had 0.44 percent of the lending market share, based on the number of loans, lending approximately \$89 million (264 loans). Top mortgage lenders in the AA included Huntington National Bank, Union Savings Bank, and JPMorgan Chase Bank, N.A., with a combined market share of almost 21 percent. During the evaluation period, 73.5 percent of the bank's home mortgage loan originations and purchases inside the AAs were in the Columbus MSA AA for 2020 and 2021.

Based on 2022 Peer Mortgage Data and 2020 U.S. Census data, CFBank ranked 43<sup>rd</sup> out of 524 lenders in the Columbus MSA AA (Franklin and Delaware Counties) in residential home mortgage volume. CFBank had 0.59 percent of the lending market share, based on the number of loans, lending almost \$56 million (194 loans). Top mortgage lenders in the AA included Huntington National Bank, Fifth Third Bank, N.A., and Third Federal Savings and Loan, with a combined market share of about 19 percent. During the evaluation period, 72.9 percent of the bank's home mortgage loan originations and purchases inside the AAs were in the Columbus MSA AA for 2022.

There is strong competition for small business loans in the AA. As of the 2021 Peer Small Business Data Report, there were 173 lenders originating or purchasing small business loans in the Columbus MSA AA (Franklin and Delaware Counties). The top three lenders included JPMorgan Chase Bank, N.A., American Express National Bank, and PNC Bank, N.A., with a combined market share of 45.3 percent. During the evaluation period, about 43 percent (based on transaction testing) of the bank's small business loan originations and purchases inside the AAs were in the Columbus MSA AA for 2020 and 2021 and 16.3 percent for 2022. CFBank was not included in the 2021 Peer Small Business Data Report as the bank was not required to report CRA small business data in 2021. The bank began reporting small business data in 2022; however, the 2022 Peer Small Business Data Report was not available during this evaluation.

*Community Contacts/Credit Needs*

As part of the CRA performance evaluation, the OCC reviewed information provided from CD organizations. The discussion identified affordable housing as a need in the community as well as financial education. The contacts discussed that banks are strong partners in financial education, helping individuals to be prepared to buy homes.

Akron MSA AA

The Akron MSA AA is comprised of the northern portion of Summit County, which is part of the Akron, OH MSA 10420. There are two counties in the entire Akron MSA, Summit and Portage. The bank’s Akron MSA AA does not include Portage County, as the bank does not have any branches in that county. The AA is comprised of contiguous CTs and does not arbitrarily exclude any LMI areas. Akron is in northern Ohio and is the largest city and county seat of Summit County. Most of the AA’s LMI CTs are in the Akron area. The bank operates one branch within Summit County, located in Fairlawn. The Fairlawn Branch has an ATM and drive-up facility. The branch is in an upper-income CT.

Demographic Information of the Assessment Area						
Assessment Area: Akron MSA AA (2020 – 2021)						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	90	21.1	18.9	26.7	33.3	0.0
Population by Geography	356,353	11.9	19.8	27.0	41.3	0.0
Housing Units by Geography	160,645	12.3	21.1	29.0	37.5	0.0
Owner-Occupied Units by Geography	94,193	5.2	16.7	28.8	49.3	0.0
Occupied Rental Units by Geography	51,380	21.8	27.5	30.2	20.5	0.0
Vacant Units by Geography	15,072	24.4	27.0	26.7	21.9	0.0
Businesses by Geography	30,281	13.1	13.2	24.2	49.5	0.0
Farms by Geography	651	5.1	12.7	27.3	54.8	0.0
Family Distribution by Income Level	89,765	19.8	15.7	19.8	44.7	0.0
Household Distribution by Income Level	145,573	24.9	14.5	16.6	44.0	0.0
Median Family Income MSA - 10420 Akron, OH MSA		\$65,716	Median Housing Value			\$148,115
			Median Gross Rent			\$784
			Families Below Poverty Level			10.0%
<p><i>Source: 2015 ACS and 2021 D&amp;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>						

<b>Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Akron MSA AA (2022)</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	91	16.5	16.5	29.7	34.1	3.3
Population by Geography	359,194	10.9	13.1	31.9	42.0	2.1
Housing Units by Geography	161,688	12.2	14.9	33.8	37.3	1.8
Owner-Occupied Units by Geography	97,859	7.0	10.6	33.4	48.7	0.3
Occupied Rental Units by Geography	51,384	19.7	21.1	35.6	19.5	4.2
Vacant Units by Geography	12,445	21.8	23.9	28.9	21.1	4.2
Businesses by Geography	63,171	25.4	7.8	24.0	37.5	5.3
Farms by Geography	1,258	31.0	7.9	22.0	37.9	1.1
Family Distribution by Income Level	89,654	19.5	15.4	20.8	44.3	0.0
Household Distribution by Income Level	149,243	23.6	15.3	16.8	44.3	0.0
Median Family Income MSA - 10420 Akron, OH MSA		\$76,842	Median Housing Value			\$167,479
			Median Gross Rent			\$863
			Families Below Poverty Level			9.0%
<i>Source: 2020 U.S. Census and 2022 D&amp;B Data. Due to rounding, totals may not equal 100.0%. (* The NA category consists of geographies that have not been assigned an income classification.</i>						

### *Demographic Data*

As of the 2015 ACS U.S. Census data in the table above, the population of the Akron MSA AA is 356,353, with 11.9 percent of the population living in low-income CTs, 19.8 percent in moderate-income CTs, 27 percent in middle-income CTs, and 41.3 percent in upper-income CTs. As of the 2015 ACS U.S. Census, the AA consists of 90 CTs, and is comprised of 19 low-income, 17 moderate-income, 24 middle-income, and 30 upper-income CTs. The AA includes 89,765 families.

There were CT classification changes in the AA during the evaluation period between the 2015 ACS U.S. Census and the 2020 U.S. Census. As of the 2020 U.S. Census data in the table above, the population of the Akron MSA AA is 359,194, with 10.9 percent of the population living in low-income CTs, 13.1 percent in moderate-income CTs, 31.9 percent in middle-income CTs, 42 percent in upper-income CTs, and 2.1 percent in geographies that have not been assigned an income classification. As of the 2020 U.S. Census, the AA consists of 91 CTs, and is comprised of 15 low-income, 15 moderate-income, 27 middle-income, 31 upper-income CTs, and three CTs with geographies that have not been assigned an income classification. The AA includes 89,654 families.

*Affordable Housing Cost*

According to the 2015 ACS U.S. Census data, the median housing value is \$148,115. With the median family income of \$65,716, low-income families make less than \$32,858 annually and moderate-income families make less than \$52,573 annually. Median housing values are 4.5 times the annual income of low-income families and 2.8 times the annual income of moderate-income families. Thus, the cost of housing may create a significant financial barrier to homeownership among low-income families. The 2015 ACS U.S. Census data show that there are 160,645 total housing units in the Akron MSA AA, of which 58.6 percent are owner-occupied, 32 percent are rental-occupied, and 9.4 percent are vacant units. As of the 2015 ACS U.S. Census, 1966 was the weighted average of median year built for housing, with the median age of housing stock within the AA of approximately 55 years. The cost of homeownership in older housing stock is typically higher than in newer housing; thus, the median age of housing is also a significant barrier to mortgage lending in those CTs. Additionally, 10 percent of the families live below the poverty level, making it especially difficult for this segment of the population to afford and maintain a home or qualify for a loan.

According to the 2020 U.S. Census data, the median housing value is \$167,479. With the median family income of \$76,842, low-income families make less than \$38,421 annually and moderate-income families make less than \$61,474 annually. Median housing values are 4.4 times the annual income of low-income families and 2.7 times the annual income of moderate-income families. Thus, the cost of housing may create a significant financial barrier to homeownership among low-income families. The 2020 U.S. Census data show that there are 161,688 total housing units in the Akron MSA AA, of which 60.5 percent are owner-occupied, 31.8 percent are rental-occupied, and 7.7 percent are vacant units. As of the 2020 U.S. Census, 1968 was the weighted average of median year built for housing, with the median age of housing stock within the AA of approximately 54 years. The cost of homeownership in older housing stock is typically higher than in newer housing; thus, the median age of housing is also a significant barrier to mortgage lending in those CTs. Additionally, nine percent of the families live below the poverty level, making it especially difficult for this segment of the population to afford and maintain a home or qualify for a loan.

*Job Market and Economic Conditions*

As stated above, the economic conditions during the evaluation period were turbulent between 2020 and 2021, resulting from the COVID-19 pandemic. However, the economic conditions in the AA have improved since the start of the COVID-19 pandemic. The unemployment rate in Summit County and the state and national unemployment rates experienced a spike in 2020 followed by a gradual recovery through the end of 2021. According to the Ohio Department of Job and Family Services/Office of Workforce Development – Bureau of Labor Market Information as of December 2022, the “not seasonally adjusted” unemployment rate was 3.9 percent in Summit County, which is reasonable when compared with the state of Ohio unemployment rate of 3.6 percent and the national unemployment rate of 3.3 percent for the same period.

There are diversified industries playing a significant role in supporting employment within the AA. Primary industries include, but are not limited to, healthcare, education, manufacturing, wholesale trade, and information. Primary employers in the AA include Summa Health System, Akron Children’s Hospital, and Goodyear Tire & Rubber Company.

### *Competition*

Competition for deposits in the AA is strong given the number and size of financial institutions in the AA. Competition in the AA is primarily large regional and national banks. According to the June 30, 2022, Deposit Market Share Report from the FDIC, 24 financial institutions with 129 offices operated in Summit County. CFBank held the 7<sup>th</sup> largest deposit market share at 3.8 percent as of June 30, 2022, with \$646.7 million in total deposits. This represents 47.6 percent of the bank's total deposits in Ohio. The bank's primary competitors include financial institutions with significant deposit activity in the AA such as Huntington National Bank, JPMorgan Chase Bank, N.A., and PNC Bank, N.A., with these three holding almost 57.9 percent of the deposit market share.

Strong competition for home mortgage loans exists in the AA. Based on 2021 Peer Mortgage Data and 2015 ACS U.S. Census data, CFBank ranked 73<sup>rd</sup> out of 370 lenders in Summit County in residential home mortgage volume. As of the 2021 Peer Mortgage Data Report, CFBank had 0.19 percent of the lending market share, based on the number of loans, lending approximately \$13.2 million (35 loans). Top mortgage lenders in the AA included Huntington National Bank, Rocket Mortgage, and Third Federal Savings and Loan, with a combined market share of about 25 percent. During the evaluation period, 8.1 percent of the bank's home mortgage loan originations and purchases inside the AAs were in the Akron MSA AA for 2020 and 2021.

Based on 2022 Peer Mortgage Data and 2020 U.S. Census data, CFBank ranked 98<sup>th</sup> out of 362 lenders in Summit County in residential home mortgage volume. CFBank had 0.10 percent of the lending market share, based on the number of loans, lending \$4 million (12 loans). Top mortgage lenders in the AA included Huntington National Bank, Third Federal Savings and Loan, and Fifth Third Bank, N.A., with a combined market share of 24.6 percent. During the evaluation period, 4.5 percent of the bank's home mortgage loan originations and purchases inside the AAs were in the Akron MSA AA for 2022.

There is strong competition for small business loans in the AA. As of the 2021 Peer Small Business Data Report, there were 114 lenders originating or purchasing small business loans in Summit County. The top three lenders included American Express National Bank, JPMorgan Chase Bank, N.A., and Huntington National Bank, with a combined market share of 43.9 percent. During the evaluation period, about 26.9 percent (based on transaction testing) of the bank's small business loan originations and purchases inside the AAs were in the Akron MSA AA for 2020 and 2021 and 35.9 percent for 2022. CFBank was not included in the 2021 Peer Small Business Data Report as the bank was not required to report CRA small business data in 2021. The bank began reporting small business data in 2022; however, the 2022 Peer Small Business Data Report was not available during this evaluation.

### *Community Contacts/Credit Needs*

As part of the CRA performance evaluation, the OCC reviewed information provided from an interview with an affordable housing organization. The contact identified affordable housing as a primary need in the community, as well as support for social services, educational support, food, and career counseling. The contact stated that CFBank has provided grants to this organization in 2020 and 2021.

Cincinnati MSA AA

The Cincinnati MSA AA consists of Hamilton County, Ohio, in its entirety, which is part of the multistate Cincinnati, OH-KY-IN MSA 17140. This AA only includes Hamilton County, and no other counties in the Cincinnati, OH-KY-IN MSA 17140. The AA is comprised of contiguous CTs and does not arbitrarily exclude any LMI areas. Hamilton County is in southwest Ohio. Cincinnati is the county seat and largest city in the county. Presently, there are two full-service branches in Hamilton County. The Glendale Branch, in an upper-income CT, was opened in August 2017 and closed in August 2022. The Blue Ash Branch, in a middle-income CT, was opened in March 2019. The Red Bank Branch, in moderate-income CT, was opened in October 2022. There is an ATM at each office.

Demographic Information of the Assessment Area						
Assessment Area: Cincinnati MSA AA (2020 – 2021)						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	222	18.5	25.7	27.9	26.6	1.4
Population by Geography	804,194	13.8	23.0	30.5	31.9	0.9
Housing Units by Geography	377,126	16.4	23.8	30.2	29.2	0.5
Owner-Occupied Units by Geography	193,184	6.1	19.0	34.2	40.5	0.2
Occupied Rental Units by Geography	138,454	25.3	29.9	26.5	17.7	0.7
Vacant Units by Geography	45,488	32.7	25.3	24.9	16.0	1.1
Businesses by Geography	65,300	8.7	22.6	26.4	40.7	1.6
Farms by Geography	1,267	6.1	18.2	34.1	41.4	0.3
Family Distribution by Income Level	194,047	26.9	15.9	18.0	39.3	0.0
Household Distribution by Income Level	331,638	30.6	15.8	15.7	38.0	0.0
Median Family Income MSA - 17140 Cincinnati, OH-KY-IN MSA		\$69,949	Median Housing Value			\$157,571
			Median Gross Rent			\$723
			Families Below Poverty Level			13.8%
<p>Source: 2015 ACS and 2021 D&amp;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.</p>						

<b>Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Cincinnati MSA AA (2022)</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	226	13.7	27.4	28.3	25.2	5.3
Population by Geography	830,639	10.2	28.6	29.2	28.9	3.0
Housing Units by Geography	380,100	11.6	29.1	28.4	27.3	3.6
Owner-Occupied Units by Geography	201,607	5.1	24.1	33.1	36.3	1.4
Occupied Rental Units by Geography	142,981	18.2	35.5	23.7	17.2	5.5
Vacant Units by Geography	35,512	22.1	31.3	21.0	17.1	8.5
Businesses by Geography	124,535	7.4	22.7	28.3	39.5	2.2
Farms by Geography	2,023	5.0	21.9	32.6	38.6	1.8
Family Distribution by Income Level	197,916	24.9	17.4	19.5	38.2	0.0
Household Distribution by Income Level	344,588	29.3	16.2	16.8	37.7	0.0
Median Family Income MSA - 17140 Cincinnati, OH-KY-IN MSA		\$84,990	Median Housing Value			\$183,676
			Median Gross Rent			\$850
			Families Below Poverty Level			10.3%
<i>Source: 2020 U.S. Census and 2022 D&amp;B Data            Due to rounding, totals may not equal 100.0%            (*) The NA category consists of geographies that have not been assigned an income classification.</i>						

### *Demographic Data*

As of the 2015 ACS U.S. Census data in the table above, the population of the Cincinnati MSA AA is 804,194, with 13.8 percent of the population living in low-income CTs, 23 percent in moderate-income CTs, 30.5 percent in middle-income CTs, 31.9 percent in upper-income CTs, and 0.9 percent in geographies that have not been assigned an income classification. As of the 2015 ACS U.S. Census, the AA consists of 222 CTs, and is comprised of 41 low-income, 57 moderate-income, 62 middle-income, 59 upper-income CTs, and three CTs that have not been assigned an income classification. The AA includes 194,047 families.

There were CT classification changes in the AA during the evaluation period between the 2015 ACS U.S. Census and the 2020 U.S. Census. As of the 2020 U.S. Census data in the table above, the population of the Cincinnati MSA AA is 830,639, with 10.2 percent of the population living in low-income CTs, 28.6 percent in moderate-income CTs, 29.2 percent in middle-income CTs, 28.9 percent in upper-income CTs, and 3 percent in geographies that have not been assigned an income classification. As of the 2020 U.S. Census, the AA consists of 226 CTs, and is comprised of 31 low-income, 62 moderate-income, 64 middle-income, 57 upper-income CTs, and 12 CTs with geographies that have not been assigned an income classification. The AA includes 197,916 families.

*Affordable Housing Cost*

According to the 2015 ACS U.S. Census data, the median housing value is \$157,571. With the median family income of \$69,949, low-income families make less than \$34,975 annually and moderate-income families make less than \$55,959 annually. Median housing values are 4.5 times the annual income of low-income families and 2.8 times the annual income of moderate-income families. Thus, the cost of housing may create a significant financial barrier to homeownership among low-income families. The 2015 ACS U.S. Census data show that there are 377,126 total housing units in the Cincinnati MSA AA, of which 51.2 percent are owner-occupied, 36.7 percent are rental-occupied, and 12.1 percent are vacant units. As of the 2015 ACS U.S. Census, 1960 was the weighted average of median year built for housing, with the median age of housing stock within the AA of approximately 61 years. The cost of homeownership in older housing stock is typically higher than in newer housing; thus, the median age of housing is also a significant barrier to mortgage lending in those CTs. Additionally, 13.8 percent of the families live below the poverty level, making it especially difficult for this segment of the population to afford and maintain a home or qualify for a loan.

According to the 2020 U.S. Census data, the median housing value is \$183,676. With the median family income of \$84,990, low-income families make less than \$42,495 annually and moderate-income families make less than \$67,992 annually. Median housing values are 4.3 times the annual income of low-income families and 2.7 times the annual income of moderate-income families. Thus, the cost of housing may create a significant financial barrier to homeownership among low-income families. The 2020 U.S. Census data show that there are 380,100 total housing units in the Cincinnati MSA AA, of which 53 percent are owner-occupied, 37.6 percent are rental-occupied, and 9.4 percent are vacant units. As of the 2020 U.S. Census, 1960 was the weighted average of median year built for housing, with the median age of housing stock within the AA of approximately 62 years. The cost of homeownership in older housing stock is typically higher than in newer housing; thus, the median age of housing is also a significant barrier to mortgage lending in those CTs. Additionally, 10.3 percent of the families live below the poverty level, making it especially difficult for this segment of the population to afford and maintain a home or qualify for a loan.

*Job Market and Economic Conditions*

As stated above, the economic conditions during the evaluation period were turbulent between 2020 and 2021, resulting from the COVID-19 pandemic. However, the economic conditions in the AA have improved since the start of the COVID-19 pandemic. The unemployment rate in Hamilton County and the state and national unemployment rates experienced a spike in 2020 followed by a gradual recovery through the end of 2021. According to the Ohio Department of Job and Family Services/Office of Workforce Development – Bureau of Labor Market Information as of December 2022, the “not seasonally adjusted” unemployment rate was 3.1 percent in Hamilton County, which is better when compared with the state of Ohio unemployment rate of 3.6 percent and the national unemployment rate of 3.3 percent for the same period.

There are many diversified industries playing a significant role in supporting employment within the AA. Primary industries include, but are not limited to, services, healthcare, education, wholesale trade, and manufacturing. Primary employers in the AA include Kroger Company,

Cincinnati Children's Hospital Medical Center, TriHealth Inc., University of Cincinnati, and Procter & Gamble Company.

### *Competition*

Competition for deposits in the AA is strong given the number and size of financial institutions in the AA. Competition in the AA is primarily large regional and national banks. According to the June 30, 2022, Deposit Market Share Report from the FDIC, 37 financial institutions with 254 offices operated in Hamilton County. CFBank held the 19<sup>th</sup> largest deposit market share at 0.09 percent as of June 30, 2022, with \$124.2 million in total deposits. This represents 9.1 percent of the bank's total deposits in Ohio. The bank's primary competitors include financial institutions with significant deposit activity in the AA such as U.S. Bank, N.A. and Fifth Third Bank, N.A., with these two holding 87 percent of the deposit market share.

Strong competition for home mortgage loans exists in the AA. Based on 2021 Peer Mortgage Data and 2015 ACS U.S. Census data, CFBank ranked 86<sup>th</sup> out of 479 lenders in Hamilton County in residential home mortgage volume. As of the 2021 Peer Mortgage Data Report, CFBank had 0.17 percent of the lending market share, based on the number of loans, lending approximately \$29 million (73 loans). The average loan size was \$400,000. Top mortgage lenders in the AA included Union Savings Bank, Fifth Third Bank, N.A., and U.S. Bank, N.A., with a combined market share of about 20.7 percent. During the evaluation period, 17.4 percent of the bank's home mortgage loan originations and purchases inside the AAs were in the Cincinnati MSA AA for 2020 and 2021.

Based on 2022 Peer Mortgage Data and 2020 U.S. Census data, CFBank ranked 111<sup>th</sup> out of 465 lenders in Hamilton County in residential home mortgage volume. CFBank had 0.13 percent of the lending market share, based on the number of loans, lending \$11 million (34 loans). Top mortgage lenders in the AA included Fifth Third Bank, N.A., Union Savings Bank, and U.S. Bank, N.A., with a combined market share of 17.9 percent. During the evaluation period, 12.8 percent of the bank's home mortgage loan originations and purchases inside the AAs were in the Cincinnati MSA AA for 2022.

There is strong competition for small business loans in the AA. As of the 2021 Peer Small Business Data Report, there were 139 lenders originating or purchasing small business loans in Hamilton County. The top three lenders included American Express National Bank, U.S. Bank, N.A., and JPMorgan Chase Bank, N.A., with a combined market share of 42.3 percent. Based on the OCC's transaction testing, 24.7 percent of the bank's small business loan originations and purchases were inside the Cincinnati MSA AA for 2020 and 2021 and 4.3 percent for 2022. CFBank was not included in the 2021 Peer Small Business Data Report as the bank was not required to report CRA small business data in 2021. The bank began reporting small business data in 2022; however, the 2022 Peer Small Business Data Report was not available during this evaluation.

### *Community Contacts/Credit Needs*

As part of the CRA performance evaluation, the OCC reviewed information provided from an interview with an affordable housing organization. The contact identified affordable housing as a primary need in the community, as well as credit and down payment assistance. The contact

stated that financial institutions should explore more credit alternative products and specific products to assist LMI individuals.

Cleveland MSA AA

The Cleveland MSA AA consists of Cuyahoga County, Ohio, in its entirety, which is part of the Cleveland-Elyria, OH MSA 17460. This AA does not include the other four counties in the Cleveland-Elyria MSA (Geauga, Lake, Lorain, and Medina). The AA is comprised of contiguous CTs and does not arbitrarily exclude any LMI areas. Cuyahoga County is in the northeastern part of Ohio. Cleveland is the county seat and largest city in the county. Presently, there are two full-service branches in Cuyahoga County. The Eton Branch (Woodmere, Ohio) was opened in October 2021 in a middle-income CT. As of the 2020 U.S. Census, the Eton Branch is now in an upper-income CT. The Ohio City Branch was opened in October 2022 in an upper-income CT. There is an ATM at each branch. The OCC analyzed the bank’s lending and CD activity in this AA for 2022 only.

<b>Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Cleveland MSA AA (2022)</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	428	18.7	24.5	26.9	24.5	5.4
Population by Geography	1,264,817	14.2	22.8	29.8	30.9	2.2
Housing Units by Geography	617,795	16.9	24.9	27.9	27.2	3.0
Owner-Occupied Units by Geography	317,564	8.9	19.9	33.9	35.8	1.6
Occupied Rental Units by Geography	230,323	24.1	30.3	22.8	18.4	4.4
Vacant Units by Geography	69,908	29.8	30.0	17.4	17.9	5.0
Businesses by Geography	216,378	12.0	18.2	22.9	44.3	2.7
Farms by Geography	2,936	11.4	21.2	26.7	39.5	1.3
Family Distribution by Income Level	301,566	26.5	17.3	18.4	37.8	0.0
Household Distribution by Income Level	547,887	28.9	16.4	16.4	38.3	0.0
Median Family Income MSA - 17460 Cleveland-Elyria, OH MSA		\$76,766	Median Housing Value			\$140,373
			Median Gross Rent			\$850
			Families Below Poverty Level			12.5%
<i>Source: 2020 U.S. Census and 2022 D&amp;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>						

*Demographic Data*

As of the 2020 U.S. Census data in the table above, the population of the Cleveland MSA AA is 1,264,817, with 14.2 percent of the population living in low-income CTs, 22.8 percent in moderate-income CTs, 29.8 percent in middle-income CTs, 30.9 percent in upper-income CTs,

and 2.2 percent in geographies that have not been assigned an income classification. As of the 2020 U.S. Census, the AA consists of 428 CTs, and is comprised of 80 low-income, 105 moderate-income, 115 middle-income, 105 upper-income CTs, and 23 CTs with geographies that have not been assigned an income classification. The AA includes 301,566 families.

#### *Affordable Housing Cost*

According to the 2020 U.S. Census data, the median housing value is \$140,373. With the median family income of \$76,766, low-income families make less than \$38,383 annually and moderate-income families make less than \$61,413 annually. Median housing values are 3.7 times the annual income of low-income families and 2.3 times the annual income of moderate-income families. Thus, the cost of housing may create a significant financial barrier to homeownership among low-income families. The 2020 U.S. Census data show that there are 617,795 total housing units in the Cleveland MSA AA, of which 51.4 percent are owner-occupied, 37.3 percent are rental-occupied, and 11.3 percent are vacant units. As of the 2020 U.S. Census, 1956 was the weighted average of median year built for housing, with the median age of housing stock within the AA of approximately 66 years. The cost of homeownership in older housing stock is typically higher than in newer housing; thus, the median age of housing is also a significant barrier to mortgage lending in those CTs. Additionally, 12.5 percent of the families live below the poverty level, making it especially difficult for this segment of the population to afford and maintain a home or qualify for a loan.

#### *Job Market and Economic Conditions*

As stated above, the economic conditions during the evaluation period were turbulent between 2020 and 2021, resulting from the COVID-19 pandemic. However, the economic conditions in the AA have improved since the start of the COVID-19 pandemic. The unemployment rate in Cuyahoga County and the state and national unemployment rates experienced a spike in 2020 followed by a gradual recovery through the end of 2021. According to the Ohio Department of Job and Family Services/Office of Workforce Development – Bureau of Labor Market Information as of December 2022, the “not seasonally adjusted” unemployment rate was 3.6 percent in Cuyahoga County, which is reasonable when compared with the state of Ohio unemployment rate of 3.6 percent and the national unemployment rate of 3.3 percent for the same period.

There are many diversified industries playing a significant role in supporting employment within the AA. Primary industries include, but are not limited to, wholesale trade, retail trade, services, healthcare, manufacturing, and government. Primary employers in the AA include the Cleveland Clinic Foundation, Sherwin-Williams Company, and MetroHealth System.

#### *Competition*

Competition for deposits in the AA is strong given the number and size of financial institutions in the AA. Competition in the AA is primarily large regional banks and national banks. According to the June 30, 2022, Deposit Market Share Report from the FDIC, 27 financial institutions with 340 offices operated in Cuyahoga County. CFBank held the 22<sup>nd</sup> largest deposit market share at 0.04 percent as of June 30, 2022, with \$41.5 million in total deposits. (The OCC noted that as of June 30, 2022, the Eton Branch was opened less than one year.) This represents 3.1 percent of the bank’s total deposits in Ohio. The bank’s primary competitors include financial institutions with significant deposit activity in the AA such as Keybank, N.A., PNC

Bank, N.A., and Huntington National Bank, with these three holding 68.5 percent of the deposit market share.

Strong competition for home mortgage loans exists in the AA. Based on 2022 Peer Mortgage Data and 2020 U.S. Census data, CFBank ranked 118<sup>th</sup> out of 509 lenders in Cuyahoga County in residential home mortgage volume. CFBank had 0.07 percent of the lending market share, based on the number of loans, lending \$5.1 million (26 loans). Top mortgage lenders in the AA included Third Federal Savings and Loan, Huntington National Bank, and Fifth Third Bank, N.A., with a combined market share of 23.7 percent. During the evaluation period, 9.8 percent of the bank's home mortgage loan originations and purchases inside the AAs were in the Cleveland MSA AA for 2022.

There is strong competition for small business loans in the AA. As of the 2021 Peer Small Business Data Report, there were 163 lenders originating or purchasing small business loans in Cuyahoga County. The top three lenders included American Express National Bank, JPMorgan Chase Bank, N.A., and Huntington National Bank, with a combined market share of 37.7 percent. Based on the OCC's transaction testing, 41.7 percent (20 of 48 small business loans tested in 2021) of the bank's small business loan originations and purchases were inside the Cleveland MSA AA for 2021 and 43.5 percent for 2022. CFBank was not included in the 2021 Peer Small Business Data Report as the bank was not required to report CRA small business data in 2021. The bank began reporting small business data in 2022; however, the 2022 Peer Small Business Data Report was not available during this evaluation.

#### *Community Contacts/Credit Needs*

As part of the CRA performance evaluation, the OCC reviewed information provided from three interviews with affordable housing and CD organizations. The contacts identified affordable housing as a primary need in the community, including home rehab/repair products, as well as financial literacy and homeownership counseling. They also stated that small business loans are a need in the community. The contacts listed the following issues: shortfall of affordable housing, strains on housing and social services, and small businesses struggling during the COVID-19 pandemic. The contacts also discussed the need for start-up capital for entrepreneurs. Generally, some contacts stated that the banks are overall good partners, given their responsiveness to the recent COVID challenges.

### **Scope of Evaluation in Ohio**

The OCC conducted a full-scope review of the Columbus MSA AA, Akron MSA AA, Cincinnati MSA AA, and Cleveland MSA AA, with a limited-scope review of the Non-MSA AA. The data in the AAs were analyzed and presented as five separate AAs for the purposes of this evaluation. Home mortgage and small business lending are the bank's primary lending products and were evaluated under the Lending Test. As discussed above, the OCC used HMDA data for 2020, 2021, and 2022 and CRA loan data for 2022 for the lending analysis. In addition, the OCC transaction tested small business loans in 2020 and 2021. The OCC reviewed CD loans, qualified investments, and CD services for 2020, 2021, and 2022. Refer to the "Scope of the Evaluation" section for more details.

As stated above under the “Scope of the Evaluation” (Ratings) section, the OCC weighted home mortgage loans over small business loans, given that approximately 85 percent by number and 75 percent by dollar volume of loan originations or purchases during the evaluation period were home mortgage loans. Given the bank’s shift in bank strategy with the nationwide lending program, the OCC weighted each year in the evaluation period equally. The bank’s Columbus, Cincinnati, and Akron MSA AAs were weighted heavier than the other AAs as most of the home mortgage lending in the AAs occurred in the Columbus and Cincinnati MSA AAs and most of the deposits were in the Akron MSA AA. The bank opened a full-service branch in the Cleveland MSA AA in October 2021; therefore, the OCC placed less weight on this AA given the limited time of operation. The OCC included a review of the Cleveland MSA AA for 2022 only. Refer to the “Scope of the Evaluation” section under the state of Ohio section for more details.

## **Conclusions With Respect to Performance Tests in Ohio**

### **Lending Test**

The bank’s performance under the Lending Test in Ohio is rated Needs to Improve.

### **Conclusions for Areas Receiving Full-Scope Reviews**

Based on full-scope reviews, the bank’s lending performance in the state of Ohio is poor.

In determining the rating, the OCC considered demographic factors and competition in the AAs that could impact the bank’s performance. These factors include the number of LMI CTs within each AA, CT location of most of the population, owner-occupied housing, percentage of families in the AAs, lending market share, and the bank’s presence and level of deposits serviced within each AA.

Overall, the lending levels reflect poor responsiveness to the AAs’ credit needs. The rating is attributable to the poor distribution of loans to LMI borrowers within the AAs and poor geographic distribution. During the evaluation period, the bank originated or purchased substantially fewer loans to LMI borrowers and in LMI CTs than demographic and aggregate lending data.

### **Distribution of Loans by Income Level of the Geography**

The bank exhibits poor geographic distribution of loans in the state.

### ***Home Mortgage Loans***

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

The bank's overall geographic distribution of home mortgage lending reflects poor distribution. The OCC identified many LMI CTs with no home mortgage lending activity in the Columbus MSA AA, which is where most of the home mortgage loans were originated or purchased during the evaluation period.

#### Columbus MSA AA

The bank exhibits an overall poor geographic distribution of loans in the Columbus MSA AA.

In the 2020-21 analysis, the percentage of home mortgage loans originated or purchased in moderate-income CTs is significantly below both the demographic comparator and aggregate lending data of other HMDA reporters. The percentage of home mortgage loans originated or purchased in low-income CTs is also significantly below both the demographic and aggregate data. The OCC noted that the bank originated or purchased 79.2 percent of the home mortgage loans in upper-income CTs, which significantly exceeds both demographic (55.8 percent) and aggregate (59.4 percent) data. The OCC identified significant gaps in lending in the Columbus MSA AA in the LMI CTs, with a substantial majority of loans made in upper-income CTs.

In the 2022 analysis, the bank's home mortgage loans originated or purchased in the LMI CTs is significantly above both demographic and aggregate data. It was noted that many of the home mortgage loans originated or purchased in 2022 in the Columbus MSA AA were investment properties.

#### Akron MSA AA

The bank exhibits a very poor geographic distribution of loans in the Akron MSA AA.

In the 2020-21 analysis, the bank did not originate or purchase any home mortgage loans in low-income tracts and the percentage of loans originated or purchased in moderate-income tracts was significantly below the demographic comparator and aggregate lending data of other HMDA reporters with only one loan origination. The OCC noted that the bank originated or purchased 86.2 percent of the home mortgage loans in upper-income CTs, which significantly exceeds both demographic and aggregate data. In 2022, the bank did not originate or purchase a sufficient volume of home mortgage loans in the Akron MSA AA for a meaningful analysis.

#### Cincinnati MSA AA

CFBank exhibits an overall poor geographic distribution of loans in the Cincinnati MSA AA.

In the 2020-21 analysis, the percentage of home mortgage loans originated or purchased in moderate-income CTs is significantly below both the demographic comparator and aggregate lending data of other HMDA reporters. The percentage of home mortgage loans originated or purchased in low-income CTs is also significantly below both the demographic and aggregate data. The OCC noted that the bank originated or purchased 72.9 percent of the home mortgage loans in upper-income CTs, which significantly exceeds both demographic (40.5 percent) and aggregate (42.5 percent) data. However, in the 2022 analysis, the home mortgage loans originated or purchased in the LMI CTs was significantly above both demographic and aggregate data. It was noted that many of the home mortgage loans originated or purchased in 2022 in the Cincinnati MSA AA were investment properties.

### Cleveland MSA AA

CFBank exhibits an overall reasonable geographic distribution of loans in the Cleveland MSA AA, given the performance context factors discussed below.

In the 2022 analysis, the bank's home mortgage loans originated or purchased in low-income CTs is below both demographic and aggregate data. However, the home mortgage loans originated or purchased in moderate-income CTs exceeds both demographic and aggregate data.

In the lending analysis, the OCC considered several performance context factors, including the time of operation. During the evaluation period, the bank opened a full-service branch in this AA in October 2021. In October 2022, the bank opened a second branch in the Cleveland MSA AA. CFBank has operated in the Cleveland MSA AA for a little over one year of the evaluation period, with several large financial institutions having a larger, well-established footprint within the Cleveland MSA AA.

### ***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 (loans with original loan amounts of \$1 million or less).

In determining conclusions, the OCC gave consideration for opportunities to lend based on the number of CTs in each income level, the level of competition, and the number of businesses located in LMI tracts within the AAs.

The bank's overall geographic distribution of small loans to businesses is reasonable.

### Columbus MSA AA

CFBank exhibits a reasonable geographic distribution of loans in the Columbus MSA AA, given the performance context factors discussed below.

For the 2020-21 analysis, the percentage of small loans to businesses originated or purchased in low-income CTs exceeded both demographic and aggregate data. However, the percentage of small business loans in moderate-income tracts was below both demographic and aggregate data. In 2022, the bank did not originate or purchase a sufficient volume of small loans to businesses in the Columbus MSA AA for a meaningful analysis.

Competition for business loans is strong in the Columbus MSA AA. The 2021 Peer Small Business Data Report reflects that there were 173 lenders originating or purchasing small business loans in the Columbus MSA AA. The top five lenders accounted for a combined market share of 60.7 percent. CFBank was not ranked given that the bank was not a CRA reporter in 2021.

### Akron MSA AA

CFBank exhibits an overall reasonable geographic distribution of loans in the Akron MSA AA, given the performance context factors discussed below.

For the 2020-21 analysis, the OCC transaction tested small business loan originations and purchases which included 20 from 2020 and all five loan originations from 2021. The percentage of small loans to businesses originated or purchased in low-income CTs significantly exceeded both demographic and aggregate data. The percentage of small business loans in moderate-income tracts was below both demographic and aggregate data but overall reasonable.

For 2022, the OCC relied on CRA loan data to complete the analysis as the bank was a CRA loan reporter. The percentage of small business loans in low-income tracts was well below demographic data. Furthermore, the bank originated no loans to small businesses in moderate-income tracts, while demographic data reflects opportunities. Aggregate CRA data was not available for 2022. It was noted that the bank originated 33 small businesses loans in the Akron MSA AA in 2022.

Competition for small business loans is strong in the Akron MSA AA. The 2021 Peer Small Business Data Report reflects that there were 114 lenders originating or purchasing small business loans in the Akron MSA AA. The top five lenders accounted for a combined market share of 56.8 percent. The top five included the following financial institutions that are much larger than CFBank: American Express National Bank, JPMorgan Chase Bank, N.A., Huntington National Bank, PNC Bank, N.A., and U.S. Bank, N.A. CFBank was not ranked given that the bank was not a CRA reporter in 2021.

#### Cincinnati MSA AA

CFBank exhibits a reasonable geographic distribution of loans in the Cincinnati MSA AA, given the performance context factors discussed below.

For the 2020-21 analysis, the OCC transaction tested 20 small business loans from 2020 and all three loan originations for 2021. The percentage of small loans to businesses originated or purchased in low-income CTs equals demographic data and is near aggregate data. The percentage of small business loans in moderate-income tracts is below both demographic and aggregate data. In 2022, the bank did not originate or purchase a sufficient volume of small loans to businesses in the Cincinnati MSA AA for a meaningful analysis.

Competition for small business loans is strong in the Cincinnati MSA AA. The 2021 Peer Small Business Data Report reflects that there were 139 lenders originating or purchasing small business loans in the Cincinnati MSA AA. The top five lenders accounted for a combined market share of 57.6 percent. The top five included the following financial institutions which are much larger than CFBank: American Express National Bank, U.S. Bank, N.A., JPMorgan Chase Bank, N.A., Fifth Third Bank, N.A., and PNC Bank, N.A. CFBank was not ranked given that the bank was not a CRA reporter in 2021.

#### Cleveland MSA AA

CFBank exhibits an excellent geographic distribution of loans in the Cleveland MSA AA.

For 2022, the OCC relied on CRA loan data to complete the analysis. The percentage of loans to small businesses in low-income tracts significantly exceeded demographic data. Additionally, the percentage of small business loans in moderate-income tracts significantly exceeded demographic data. Aggregate CRA data was not available for 2022.

### ***Lending Gap Analysis***

The OCC identified significant gaps in the lending distribution in the Columbus MSA AA for 2020 and 2021 during the review of reports and maps. For 2020, there were at least 32 low-income CTs and 34 moderate-income CTs with no lending activity. For 2021, there were at least 31 low-income CTs and 34 moderate-income CTs with no lending activity. Most of the tracts with no activity are in the central part of the AA near downtown Columbus, Ohio. In 2020 and 2021, the bank had one branch in the Columbus MSA AA in Worthington, Ohio. This branch is approximately 15 to 20 miles from many of the LMI tracts in the downtown Columbus area. In 2022, the bank opened a branch in Delaware County (Polaris), which is further from the LMI tracts in Columbus. Competition is strong in Columbus, Ohio, and includes several large financial institutions. The top three financial institutions in deposit market share include Huntington National Bank, JPMorgan Chase Bank, N.A., and PNC Bank, N.A., with a market share of approximately 75 percent. These banks also have a larger lending market share as discussed above. Additionally, the bank did not have a local marketing program during the evaluation period.

### **Distribution of Loans by Income Level of the Borrower**

The bank exhibits an overall poor distribution of loans to individuals of different income levels and businesses of different sizes, given the product lines offered by the bank.

The bank offers flexible home mortgage loan programs including FHA and VA loans, both which assist LMI borrowers with homeownership. These programs allow for flexible debt service ratios and lower down payments than conventional loans. During the evaluation period, the bank originated a total of 53 FHA and VA loans totaling \$12.7 million. These loans were originated in the AAs and/or nationwide. Additionally, the bank offered a first-time homebuyer program through the Federal Home Loan Bank (FHLB) and originated 53 loans totaling \$15.1 million during the evaluation period.

In response to the COVID-19 pandemic, the bank offered SBA PPP and Main Street Loans to assist businesses in the AAs and statewide. As stated above, CFBank originated 561 SBA PPP loans totaling \$115.1 million in 2020, with 217 PPP loans totaling \$63.7 million inside the AAs. Additionally in 2020, the bank extended six Main Street Loans totaling \$26.8 million. Some SBA PPP loans were included in the OCC's transaction testing of small loans to businesses in 2020 and impacted the bank's percentage of small loans to businesses with annual gross revenues under \$1 million because the bank did not collect revenues on these loans.

As stated above, the OCC placed more weight on home mortgage lending, given that approximately 85 percent by number and 75 percent by dollar volume of loan originations or purchases during the evaluation period were home mortgage loans. Management stated that they did not advertise locally for home mortgage loans during the evaluation period. Additionally, management stated that in 2020 and 2021, mortgage applications were customer-initiated (through Bankrate). In 2022, the bank had more active customer outreach through the retail branch network. All mortgage loan officers are in the Columbus MSA AA, with referrals from

the branches. These factors may have had an impact on the bank's borrower income distribution performance discussed below.

### ***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.

CFBank exhibits an overall poor distribution of home mortgage loans among borrowers of different income levels.

#### Columbus MSA AA

The bank exhibits a poor distribution of home mortgage loans among borrowers of different income levels within the Columbus MSA AA.

In the 2020-21 analysis, the percentage of home mortgage loans to low-income borrowers was significantly below both demographic and aggregate data. The bank's percentage of home mortgage loans to moderate-income borrowers was also significantly below both demographic and aggregate data, demonstrating overall poor performance. The bank originated or purchased a substantial majority of the home mortgage loans in the Columbus MSA AA to upper-income borrowers, with 67.3 percent of the originations or purchases to upper-income borrowers. This exceeds demographic data of 47 percent and aggregate data of 43.7 percent for upper-income borrowers.

In the 2022 analysis, the percentage of home mortgage loans to low-income borrowers was significantly below both demographic and aggregate data. The percentage of home mortgage loans to moderate-income borrowers was also below both demographic and aggregate data, demonstrating overall poor performance. It is important to note that a significant volume of loans (19.1 percent) was originated or purchased where the income was not available. This is consistent with the bank lending to commercial borrowers purchasing and refinancing investment properties, for which income is not reported. Refer to Table P in the Appendix for further information.

#### Akron MSA AA

The bank exhibits a poor distribution of home mortgage loans among borrowers of different income levels within the Akron MSA AA.

In the 2020-21 analysis, the percentage of home mortgage loans to low-income borrowers was significantly below both demographic and aggregate data. The bank's percentage of home mortgage loans to moderate-income borrowers was significantly below both demographic and aggregate data, demonstrating overall poor performance. The bank originated or purchased a substantial majority of the home mortgage loans in the Akron MSA AA to upper-income borrowers, with 76.9 percent of the originations or purchases to upper-income borrowers. This exceeds demographic data of 44.7 percent and aggregate data of 36.8 percent for upper-income borrowers. In 2022, the bank did not originate a sufficient volume of home mortgage loans in the Akron MSA AA for a meaningful analysis.

### Cincinnati MSA AA

The bank exhibits a poor distribution of home mortgage loans among borrowers of different income levels within the Cincinnati MSA AA.

In the 2020-21 analysis, the percentage of home mortgage loans to low-income borrowers was significantly below both demographic and aggregate data. The percentage of home mortgage loans to moderate-income borrowers was also significantly below both demographic and aggregate data, demonstrating overall poor performance.

In the 2022 analysis, the percentage of home mortgage loans to low-income borrowers was significantly below both demographic and aggregate data. The percentage of home mortgage loans to moderate-income borrowers was also significantly below both demographic and aggregate data, demonstrating overall poor performance.

### Cleveland MSA AA

The bank exhibits an overall reasonable distribution of home mortgage loans among borrowers of different income levels within the Cleveland MSA AA, given the performance context factors discussed below.

In the 2022 analysis, the percentage of home mortgage loans to low-income borrowers was significantly below both demographic and aggregate data, with no loan originations to low-income borrowers. However, the percentage of home mortgage loans to moderate-income borrowers was above demographic data and slightly below aggregate data, demonstrating overall reasonable performance.

The OCC considered other factors in the bank's performance during the evaluation period, including the cost of homeownership in the AA as an obstacle to homeownership for LMI borrowers. As stated above, overall median housing values are 3.7 times the weighted average of the median family income of low-income families in the AA. This obstacle may result in fewer opportunities to originate mortgage loans to low-income families. The poverty rate was relatively high with 12.5 percent of families living below the poverty level in the AA. Additionally, there is strong competition for home mortgage loans in the Cleveland MSA AA.

### ***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.

In evaluating the borrower distribution of small loans to businesses of different sizes, the OCC considered the level of competition and its effect on limiting the bank's ability to lend, as well as the economic conditions in the AAs. Additionally, the OCC considered the impact of SBA PPP loans originated in 2020 and reported without gross annual revenues.

CFBank exhibits an overall reasonable distribution of small loans to businesses of different sizes, given the performance context factors discussed below.

Columbus MSA AA

CFBank exhibits a reasonable distribution of small loans to businesses of different sizes within the Columbus MSA AA.

For the 2020-21 analysis, the bank's percentage of small loans to businesses with gross annual revenue of \$1 million or less is below demographic and aggregate data. In 2022, CFBank did not originate a sufficient volume of small loans to businesses in the Columbus MSA AA for a meaningful analysis.

The COVID-19 pandemic impacted the local economy in 2020 and 2021. The bank was particularly responsive to the credit needs of local businesses with the origination of SBA PPP loans in 2020. Without the loans to businesses with revenues not reported (primarily SBA PPP loans), the percentage of small loans to businesses with gross annual revenues of \$1 million or less improved to approximately 33.3 percent. This is below demographic and aggregate data but overall reasonable given the current economic conditions in 2020 and 2021. Although CFBank did not originate or purchase a sufficient number of small loans to businesses in 2022 for a meaningful analysis, the percentage of small loans to businesses was 73.3 percent for the 15 loans that were originated or purchased. This compares reasonably with demographic data, as the 2022 aggregate data was not available.

Competition is strong in the Columbus MSA AA, with the top five lenders accounting for 60.7 percent of the small business market share, according to the 2021 Peer Small Business Data Report. CFBank was not a CRA loan reporter in 2021; therefore, the bank was not included in the report. The top lenders were large banks including JPMorgan Chase Bank, N.A., American Express National Bank, PNC Bank, N.A., Huntington National Bank, and U.S. Bank, N.A.

Akron MSA AA

CFBank exhibits an overall poor distribution of small loans to businesses of different sizes within the Akron MSA AA.

For the 2020-21 analysis, the OCC transaction tested 20 small loans to businesses from 2020 and all five originated or purchased from 2021. The bank's percentage of small loans to businesses with gross annual revenue of \$1 million or less is significantly below both demographic and aggregate data. As stated above, the COVID-19 pandemic impacted the local economy in 2020 and 2021. The bank was particularly responsive to the credit needs of local businesses with the origination of SBA PPP loans in 2020. Without the small loans to businesses with revenues not reported (primarily SBA PPP loans), the percentage of small loans to businesses with gross annual revenues of \$1 million or less improved to approximately 44.4 percent. However, without the SBA and PPP loans, there were only nine loans to analyze.

For 2022, the OCC relied on CRA loan data to complete the analysis, which included all small business loan originations and purchases in the Akron MSA AA (33 loans). The bank's percentage of small loans to businesses with gross annual revenue of \$1 million or less is significantly below demographic data demonstrating overall poor performance. 2022 aggregate data was not available. There were no loans without revenues reported for 2022.

### Cincinnati MSA AA

CFBank exhibits a reasonable distribution of small loans to businesses of different sizes within the Cincinnati MSA AA.

For the 2020-21 analysis, the OCC transaction tested 20 small business loans from 2020 and all three from 2021. The percentage of small loans to businesses with gross annual revenue of \$1 million or less is below demographic and below aggregate data. It should be noted that if PPP loans are factored out of the transaction testing, loans to small businesses with gross annual revenue of \$1 million or less increase to 41.2 percent which is closer to aggregate data.

The COVID-19 pandemic impacted the local economy in 2020 and 2021. The bank was particularly responsive to the credit needs of local businesses with the origination of SBA PPP loans in 2020. PPP and SBA loans totaled \$1.3 million and accounted for 26.1 percent of loan originations.

Competition is strong in the Cincinnati MSA AA, with the top five lenders accounting for 57.6 percent of the small business market share, according to the 2021 Peer Small Business Data Report. CFBank was not a CRA loan reporter in 2021; therefore, the bank was not included in the report. The top lenders were large banks including American Express National Bank, U.S. Bank, N.A., JPMorgan Chase Bank, N.A., Fifth Third Bank, N.A., and PNC Bank, N.A.

In 2022, the bank did not originate a sufficient volume of small loans to businesses in the Cincinnati MSA AA for a meaningful analysis.

### Cleveland MSA AA

CFBank exhibits an overall reasonable distribution of small loans to businesses of different sizes within the Cleveland AA, given the time of operation of a full-service branch and economic conditions of the AA. The bank opened its first Cleveland Branch in October 2021.

For 2022, the OCC relied on CRA loan data to complete the analysis, which included all small business loan originations and purchases in the Cleveland MSA AA (40 loans). The percentage of small loans to businesses with gross annual revenue of \$1 million or less was below demographic data. Aggregate data for 2022 was not available. Given 2022 was the first full year of operation of a branch in Cleveland, overall performance is reasonable.

### **Responses to Complaints**

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

### **Conclusions for Area Receiving a Limited Scope Review**

CFBank did not originate or purchase a sufficient volume of home mortgage (eight loans) or small loans to businesses (five loans) in the Non-MSA AA during the evaluation period for a meaningful analysis.

## Community Development Test

The bank's performance under the Community Development Test in the state of Ohio is rated Satisfactory.

### Conclusions for Areas Receiving Full-Scope Reviews

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

### Number and Amount of Community Development Loans

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

Community Development Loans				
Assessment Area	Total			
	#	% of Total #	\$(000's)	% of Total \$
Columbus MSA AA	10	55.5	8,758	29.1
Akron MSA AA	1	5.6	972	3.2
Cincinnati MSA AA	1	5.6	14	0.1
Cleveland MSA AA	0	0.0	0	0.0
Non-MSA AA	0	0.0	0	0.0
Statewide/Regional Area	6	33.3	20,409	67.6
Total	18	100.00	30,153	100.00

During the evaluation period, CFBank originated a total of 18 qualified CD loans totaling \$30.2 million or 17.1 percent of tier 1 capital as of December 31, 2022. These loans were responsive to CD needs for affordable housing, economic development, and revitalization/stabilization in the AAs as well as affordable housing in the broader statewide/regional area. The regional/statewide CD loan does not have a purpose, mandate, or function to serve the AAs, but the OCC considered this loan because the bank has been responsive to CD needs and opportunities within its AAs.

#### Columbus MSA AA

CFBank made ten qualifying CD loans totaling \$8.8 million, equating to 12.5 percent of allocated tier 1 capital (December 31, 2022) based on total deposits in the AA. These loans consisted of:

- Five loans totaling \$6.6 million to finance affordable housing projects in LMI CTs,
- Two loans totaling \$2.0 million to support a Community Development Financial Institution (CDFI), and
- Three SBA PPP loans equaling \$166,000 to stabilize non-profit organizations that offer community services to LMI residents.

#### Akron MSA AA

CFBank made one qualifying CD loan totaling \$972,000, equating to 1.2 percent of allocated tier 1 capital (December 31, 2022) based on total deposits in the AA. The loan financed the revitalization of a building in a moderate-income CT, and this project was awarded state and federal Historic Tax Credits.

#### Cincinnati MSA AA

CFBank made one qualifying CD loan totaling \$14,000, equating to less than 1 percent of allocated tier 1 capital (December 31, 2022) based on total deposits in the AA. This SBA PPP loan stabilized a non-profit organization that provides community services, including a food pantry and tutoring for LMI students.

#### Cleveland MSA AA

CFBank did not originate any qualified CD loans in the Cleveland MSA AA during the evaluation period. However, the first Cleveland branch was not opened until October 2021.

#### Broader Statewide/Regional Area

CFBank made six qualifying CD loans totaling \$20.4 million or 11.5 percent of tier 1 capital as of December 31, 2022. These loans provided financing for affordable housing projects as follows:

- A \$7.5 million loan to a CDFI for construction of three LIHTC projects in Washington Court House, Ohio.
- The bank originated three affordable housing project loans totaling \$7.8 million in Cuyahoga County, Ohio, in 2021, but prior to the opening of the branch in Cuyahoga County.
- A \$3.8 million loan to purchase an 88-unit housing project with subsidized rents. The project is in a moderate-income CT located in Ft. Wayne, IN and offers one-, two-, and three-bedroom units.
- A \$1.3 million bridge loan for an affordable housing project. The LIHTC project is in a moderate-income CT located in Meadowbrook, West Virginia.

## Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000s)	#	\$(000s)	#	% of Total #	\$(000s)	% of Total \$	#	\$(000s)
Columbus MSA AA	0	0	23	113	23	29.87	113	0.86	0	0
Akron MSA AA	0	0	4	10	4	5.19	10	0.08	0	0
Cincinnati MSA AA	0	0	29	43	29	37.66	43	0.33	0	0
Cleveland MSA AA	0	0	2	2,098	2	2.60	2,098	16.09	0	0
Non-MSA AA	0	0	1	5	1	1.30	5	0.04	0	0
Statewide/Regional	3	1,014	15	9,758	18	23.38	10,772	82.6	0	0
<b>Total</b>	<b>3</b>	<b>1,014</b>	<b>74</b>	<b>12,027</b>	<b>77</b>	<b>100.00</b>	<b>13,041</b>	<b>100.00</b>	<b>0</b>	<b>0</b>

\* 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 Qualified Investment Table, shown above, sets forth the information and data used to evaluate the bank's level of qualified CD investments. The table includes all CD investments, including prior period investments that remain outstanding as of the evaluation date.

During the evaluation period, CFBank made 74 qualified CD investments and donations totaling \$12 million or 6.8 percent of tier 1 capital as of December 31, 2022. These current period investments and donations were responsive to CD needs for affordable housing, revitalization/stabilization, and community services to LMI individuals and families. All qualified investments in the regional/statewide area have a purpose, mandate, or function to serve the bank's AAs. In addition, CFBank received credit for three prior period CD investments totaling \$1.0 million or 0.6 percent of tier 1 capital as of December 31, 2022. These investments were responsive to affordable housing needs in a broader statewide/regional area that includes the bank's AAs.

### Columbus MSA AA

CFBank made 23 qualifying donations to CD organizations during the evaluation period in the Columbus MSA AA, totaling \$113,202. Donations were made to organizations that provide support for scholarship funds for athletes who demonstrate financial need, food pantries, affordable housing, and homeless individuals.

### Akron MSA AA

The bank made four qualifying donations to CD organizations during the evaluation period in the Akron MSA AA, totaling \$10,250. Donations were for affordable housing and food pantries for

LMI individuals. The bank donated to the Salvation Army, Habitat to Humanity, and a community foundation that provides necessary services to LMI individuals in the community.

#### Cincinnati MSA AA

CFBank made 29 qualifying donations to CD organizations during the evaluation period in the Cincinnati MSA AA, totaling \$43,000. Donations were made to organizations that provide support for youth programs in LMI areas, food pantries, basic needs programs for individuals in poverty, and economic development organizations for economically depressed areas.

#### Cleveland MSA AA

CFBank invested \$2.1 million in an equity fund, equating to approximately 39.4 percent of allocated tier 1 capital as of December 31, 2022, based on total deposits. These funds financed projects that supported affordable housing and/or local revitalization/stabilization efforts. Additionally, CFBank made one small qualifying donation to a CD organization during the evaluation period in the Cleveland MSA AA. The donation was to an organization that provides free meals to LMI individuals.

#### Broader Statewide/Regional Area

CFBank is responsive to CD needs and opportunities in its AAs; therefore, the OCC also considered CD investments and donations in the regional/statewide area. CFBank invested a total of \$10.7 million in equity funds during the evaluation period, equating to 6.1 percent of tier 1 capital as of December 31, 2022. The bank's investment in funds financed affordable housing projects that qualify for LIHTCs. Collectively, the projects financed by the various funds are concentrated in Ohio. According to investor reports, approximately 3,300 LIHTC affordable housing units are associated with projects in the bank's AAs. Additionally, the bank made 10 qualifying donations to CD organizations during the evaluation period, totaling \$88,094. These donations were to a financial education program across the state that targets schools in underserved communities, affordable housing and services for LMI seniors, and economic development organizations for LMI areas in the region.

### **Extent to Which the Bank Provides Community Development Services**

Bank employees provided a limited number of CD services in the Columbus MSA AA, the Cincinnati MSA AA, and statewide area. Furthermore, employees did not provide any CD services in the Akron MSA AA or the Cleveland MSA AA. The OCC considered the employees often served in a leadership role and opportunities to serve were limited during the COVID-19 pandemic. In addition, bank employees also provided CD services to various schools in Ohio related to financial literacy.

As of December 31, 2022, CFBank has one branch in a moderate-income CT (Red Bank Office in the Cincinnati MSA AA). The bank complements its traditional service delivery methods with certain alternative delivery channels, including online banking and ATMs.

#### Columbus MSA AA

Three bank employees served as a director, board committee member, or volunteer for at least six qualifying CD organizations. In total, the employees provided 69 hours of service to the organizations. The qualified organizations provide community services for LMI residents, including a senior center, youth programs, and homeless resources.

Akron MSA AA

Bank employees did not provide any CD services in the AA during the evaluation period.

Cincinnati MSA AA

One bank employee served as a board member for two qualifying organizations. In total, the employee provided ten hours of service. The qualified organizations include a women's center for survivors of violence and a center for both children and adults with disabilities.

Cleveland MSA AA

Bank employees did not provide any CD services in the AA during the evaluation period. However, this is reasonable given that the Cleveland MSA AA is a newer market for the bank, and they are still developing relationships within the community.

Broader Statewide/Regional Area

One bank employee served as an officer for a CD organization that serves the entire state of Ohio. In total, the employee provided five hours of assistance with most of this time spent discussing and approving grant funding for projects that serve low-income and marginalized communities.

**Conclusions for Area Receiving a Limited Scope Review**

Based on a limited-scope review, the bank's performance under the CD Test in the Non-MSA AA is weaker than the bank's overall performance under the CD Test in the full-scope areas. In the conclusions, the OCC considered CFBank's relatively small presence in this AA during the review period with the sale of the branches in July 2021. The Wellsville Branch in Columbiana County was in a moderate-income CT.

CFBank did not make any CD loans in the Non-MSA AA during the evaluation period. The bank made one qualifying donation of \$5,000 (as shown in the table above) to an economic development organization to revitalize a moderate-income area. One bank employee served as a board member for an organization that promotes economic development in Columbiana County.

## Appendix A: Scope of Examination

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

<b>Time Period Reviewed:</b>	1/1/20 – 12/31/22	
<b>Bank Products Reviewed:</b>	Home mortgage and small business loans CD loans, qualified investments, and CD services	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
None		
<b>List of Assessment Areas and Type of Examination</b>		
<b>Rating and Assessment Areas</b>	<b>Type of Exam</b>	<b>Other Information</b>
<b>State - Ohio</b>		
Columbus MSA AA	Full-Scope	Portions of northern Franklin County and southern Delaware County, Ohio
Akron MSA AA	Full-Scope	Portions of northern Summit County, Ohio
Cincinnati MSA AA	Full-Scope	Hamilton County, Ohio, in its entirety
Cleveland MSA AA	Full-Scope	Cuyahoga County, Ohio, in its entirety (2022)
Non-MSA AA	Limited-Scope	Portions of southeastern Columbiana County, Ohio (2020-2021)

## Appendix B: Summary of State Ratings

Ratings: CFBank, National Association			
<b>Overall Bank:</b>	Lending Test Rating*	CD Test Rating	Overall Bank/State/Multistate Rating
CFBank, National Association	Needs to Improve	Satisfactory	Needs to Improve
<b>State:</b>			
Ohio	Needs to Improve	Satisfactory	Needs to Improve

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

## Appendix C: Definitions and Common Abbreviations

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

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

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

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

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

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

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

**Consumer Loan(s):** A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan.

This definition includes the following categories: motor vehicle loans, credit card loans, other secured consumer loans, and other unsecured consumer loans.

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

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

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

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

**Home Mortgage Loans:** A closed-end mortgage loan or an open-end line of credit as these terms are defined under 12 CFR 1003.2, and that is not an excluded transaction under 12 CFR 1003.3(c)(1) through (c)(10) and (c)(13).

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

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

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

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

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

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

determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above, and half below, a range of incomes.

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

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

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

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

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

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

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

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

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

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

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

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

## Appendix D: Tables of Performance Data

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### Content of Standardized Tables

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

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

- Table O. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.
- Table P. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MMSA/assessment area. The table also presents aggregate peer data for the years the data is available.
- Table Q. Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses that were originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) in those geographies. Because aggregate small business data are not available for geographic areas smaller than counties, it may be necessary to compare bank loan data to aggregate data from geographic areas larger than the bank’s assessment area.
- Table R. Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenue** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to: 1) the percentage distribution of businesses with revenues of greater than \$1 million; and, 2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.

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

## State of Ohio

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$(000s)	% 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 MSA AA	65	22,281	8.1	18,777	5.2	0.0	2.6	16.7	1.5	12.9	28.8	12.3	29.3	49.3	86.2	55.2	0.0	0.0	0.0
Cincinnati MSA AA	140	53,253	17.4	43,474	6.1	2.9	5.9	19.0	7.9	17.8	34.2	16.4	33.6	40.5	72.9	42.5	0.2	0.0	0.2
Columbus MSA AA	591	190,113	73.5	59,836	5.4	2.4	5.3	12.6	4.1	10.6	26.2	14.4	24.6	55.8	79.2	59.4	0.0	0.0	0.1
Non-MSA AA	8	1,237	1.0	793	0.0	0.0	0.0	20.6	0.0	13.2	51.0	50.0	48.0	28.4	50.0	38.7	0.0	0.0	0.0
<b>Total</b>	<b>804</b>	<b>266,884</b>	<b>100.0</b>	<b>122,880</b>	<b>5.6</b>	<b>2.2</b>	<b>5.1</b>	<b>15.9</b>	<b>4.5</b>	<b>13.5</b>	<b>30.1</b>	<b>14.9</b>	<b>28.7</b>	<b>48.4</b>	<b>78.4</b>	<b>52.6</b>	<b>0.1</b>	<b>0.0</b>	<b>0.1</b>

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

<b>Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography</b>																				<b>2022</b>
<b>Total Home Mortgage Loans</b>				<b>Low-Income Tracts</b>			<b>Moderate-Income Tracts</b>			<b>Middle-Income Tracts</b>			<b>Upper-Income Tracts</b>			<b>Not Available-Income Tracts</b>				
<b>Assessment Area:</b>																				
	<b>#</b>	<b>\$(000s)</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Akron MSA AA	12	4,041	4.5	11,926	7.0	0.0	5.6	10.6	8.3	10.5	33.4	16.7	33.9	48.7	75.0	49.5	0.3	0.0	0.6	
Cincinnati MSA AA	34	11,003	12.8	26,916	5.1	20.6	5.0	24.1	35.3	26.0	33.1	8.8	33.3	36.3	32.4	34.2	1.4	2.9	1.5	
Cleveland MSA AA	26	5,139	9.8	36,269	8.9	3.8	6.9	19.9	26.9	18.5	33.9	23.1	36.6	35.8	38.5	37.2	1.6	7.7	0.9	
Columbus MSA AA	194	55,558	72.9	32,709	5.6	22.7	6.9	12.4	17.0	11.8	30.9	23.2	32.0	50.8	33.5	48.5	0.4	3.6	0.7	
<b>Total</b>	<b>266</b>	<b>75,740</b>	<b>100.0</b>	<b>107,820</b>	<b>6.9</b>	<b>19.5</b>	<b>6.3</b>	<b>17.8</b>	<b>19.9</b>	<b>17.5</b>	<b>32.8</b>	<b>21.1</b>	<b>34.1</b>	<b>41.4</b>	<b>35.7</b>	<b>41.2</b>	<b>1.1</b>	<b>3.8</b>	<b>0.9</b>	

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

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2020-21</b>		
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
	#	\$(000s)	% 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 MSA AA	65	22,281	8.1	18,777	19.9	3.1	10.1	15.7	1.5	19.3	19.8	10.8	20.4	44.7	76.9	36.8	0.0	7.7	13.4		
Cincinnati MSA AA	140	53,253	17.4	43,474	26.9	1.4	8.4	15.9	3.6	19.5	18.0	7.9	20.0	39.3	80.7	37.0	0.0	6.4	15.2		
Columbus MSA AA	591	190,113	73.5	59,836	20.1	0.5	5.9	15.1	6.8	16.2	17.8	19.1	19.3	47.0	67.3	43.7	0.0	6.3	14.8		
Non-MSA AA	8	1,237	1.0	793	25.1	0.0	8.2	18.6	25.0	19.0	21.2	12.5	22.2	35.1	62.5	36.3	0.0	0.0	14.3		
<b>Total</b>	<b>804</b>	<b>266,884</b>	<b>100.0</b>	<b>122,880</b>	<b>22.7</b>	<b>0.9</b>	<b>7.5</b>	<b>15.6</b>	<b>6.0</b>	<b>17.8</b>	<b>18.2</b>	<b>16.4</b>	<b>19.7</b>	<b>43.5</b>	<b>70.4</b>	<b>40.3</b>	<b>0.0</b>	<b>6.3</b>	<b>14.7</b>		

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

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2022</b>
	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>		
<b>Assessment Area:</b>	<b>#</b>	<b>\$(000s)</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>
Akron MSA AA	12	4,041	4.5	11,926	19.5	16.7	8.2	15.4	16.7	19.6	20.8	0.0	20.9	44.3	66.7	38.7	0.0	0.0	12.7
Cincinnati MSA AA	34	11,003	12.8	26,916	24.9	2.9	13.0	17.4	8.8	21.5	19.5	5.9	19.1	38.2	64.7	30.3	0.0	17.6	16.1
Cleveland MSA AA	26	5,139	9.8	36,269	26.5	0.0	10.3	17.3	19.2	21.6	18.4	7.7	20.1	37.8	42.3	33.1	0.0	30.8	14.9
Columbus MSA AA	194	55,558	72.9	32,709	21.1	1.5	7.5	15.5	8.8	17.4	18.4	18.6	20.0	45.0	52.1	40.9	0.0	19.1	14.2
<b>Total</b>	<b>266</b>	<b>75,740</b>	<b>100.0</b>	<b>107,820</b>	<b>23.8</b>	<b>2.3</b>	<b>9.9</b>	<b>16.6</b>	<b>10.2</b>	<b>20.1</b>	<b>18.9</b>	<b>15.0</b>	<b>19.9</b>	<b>40.7</b>	<b>53.4</b>	<b>35.4</b>	<b>0.0</b>	<b>19.2</b>	<b>14.8</b>

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

<b>Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography</b>																			<b>2020-21</b>	
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Low-Income Tracts</b>			<b>Moderate-Income Tracts</b>			<b>Middle-Income Tracts</b>			<b>Upper-Income Tracts</b>			<b>Not Available-Income Tracts</b>			
	<b>#</b>	<b>\$ (000s)</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Akron MSA AA	25	5,709	26.9	9,280	13.1	20.0	10.0	13.2	8.0	12.7	24.2	12.0	24.9	49.5	60.0	52.3	0.0	0.0	0.0	
Cincinnati MSA AA	23	9,108	24.7	20,421	8.7	8.7	9.5	22.6	13.0	22.8	26.4	17.4	26.5	40.7	60.9	40.0	1.6	0.0	1.1	
Columbus MSA AA	40	14,037	43.0	29,372	9.3	10.0	8.6	14.1	5.0	13.7	23.4	15.0	22.0	52.4	70.0	55.3	0.8	0.0	0.4	
Non-MSA AA	5	348	5.4	357	0.0	0.0	0.0	16.6	0.0	11.2	43.6	40.0	46.5	39.8	60.0	42.3	0.0	0.0	0.0	
<b>Total</b>	<b>93</b>	<b>29,202</b>	<b>100.0</b>	<b>59,430</b>	<b>9.7</b>	<b>11.8</b>	<b>9.1</b>	<b>16.9</b>	<b>7.5</b>	<b>16.6</b>	<b>24.7</b>	<b>16.1</b>	<b>24.1</b>	<b>47.8</b>	<b>64.5</b>	<b>49.5</b>	<b>0.9</b>	<b>0.0</b>	<b>0.6</b>	
<i>Source: 2021 D&amp;B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data.                      Due to rounding, totals may not equal 100.0%.</i>																				

Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$(000s)	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Akron MSA AA	33	13,783	35.9	25.4	3.0	7.8	0.0	24.0	81.8	37.5	15.2	5.3	0.0
Cincinnati MSA AA	4	1,422	4.3	7.4	0.0	22.7	50.0	28.3	0.0	39.5	50.0	2.2	0.0
Cleveland MSA AA	40	13,180	43.5	12.0	27.5	18.2	30.0	22.9	2.5	44.3	37.5	2.7	2.5
Columbus MSA AA	15	5,782	16.3	8.7	0.0	13.2	20.0	26.9	20.0	49.3	60.0	1.9	0.0
<b>Total</b>	<b>92</b>	<b>34,167</b>	<b>100.0</b>	<b>11.4</b>	<b>13.0</b>	<b>16.5</b>	<b>18.5</b>	<b>25.4</b>	<b>33.7</b>	<b>44.1</b>	<b>33.7</b>	<b>2.6</b>	<b>1.1</b>

*Source: 2022 D&B Data; 01/01/2022 - 12/31/2022 Bank Data.  
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 <= IMM			Businesses with Revenues > IMM		Businesses with Revenues Not Available	
	#	\$(000s)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Akron MSA AA	25	5,709	26.9	9,280	82.6	16.0	49.5	6.3	20.0	11.1	64.0
Cincinnati MSA AA	23	9,108	24.7	20,421	81.3	30.4	48.0	6.5	43.5	12.2	26.1
Columbus MSA AA	40	14,037	43.0	29,372	83.9	27.5	44.0	5.2	55.0	10.9	17.5
Non-MSA AA	5	348	5.4	357	80.2	0.0	53.2	5.0	0.0	14.7	100.0
<b>Total</b>	<b>93</b>	<b>29,202</b>	<b>100.0</b>	<b>59,430</b>	<b>82.8</b>	<b>23.7</b>	<b>46.3</b>	<b>5.8</b>	<b>39.8</b>	<b>11.4</b>	<b>36.6</b>

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data.  
Due to rounding, totals may not equal 100.0%.

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2022
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= IMM			Businesses with Revenues > IMM		Businesses with Revenues Not Available	
	#	\$(000s)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Akron MSA AA	33	13,783	35.9	--	91.6	12.1	--	2.9	87.9	5.5	0.0
Cincinnati MSA AA	4	1,422	4.3	--	90.1	75.0	--	3.3	25.0	6.6	0.0
Cleveland MSA AA	40	13,180	43.5	--	91.7	35.0	--	3.0	65.0	5.3	0.0
Columbus MSA AA	15	5,782	16.3	--	91.8	73.3	--	2.5	26.7	5.7	0.0
<b>Total</b>	<b>92</b>	<b>34,167</b>	<b>100.0</b>	<b>--</b>	<b>91.4</b>	<b>34.8</b>	<b>--</b>	<b>2.9</b>	<b>65.2</b>	<b>5.7</b>	<b>0.0</b>

Source: 2022 D&B Data; 01/01/2022 - 12/31/2022 Bank Data; 2022 CRA Aggregate Data was not available.  
Due to rounding, totals may not equal 100.0%.