



PUBLIC DISCLOSURE

April 28, 2026

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

LendingClub Bank, N.A.
Charter Number: 25228

2701 N Thanksgiving Way
Lehi, UT 84043

Office of the Comptroller of the Currency

Seattle Office
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Seattle, WA 98101

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

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Overall CRA Rating

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

The following table indicates the performance level of LendingClub Bank, National Association¹ (LendingClub Bank or LCB) with respect to the Lending, Investment, and Service Tests:

Performance Levels	LendingClub Bank, N.A. Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding			
High Satisfactory	X		
Low Satisfactory		X	X
Needs to Improve			
Substantial Noncompliance			

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

The major factors that support this rating include:

- The rating reflects the bank's lending performance across its two assessment areas (AAs) with the Boston AA given more weight based on the significantly higher level of lending activity and more populous AA with more low- and moderate-income (LMI) customers and geographies to serve.
- Lending levels reflect good responsiveness to AA credit needs. The bank exhibits good distribution of loans among individuals of different income levels, including excellent penetration to moderate-income individuals. The geographic distribution of loans is adequate.
- The institution uses flexible lending practices in a safe and sound manner to address the credit needs of LMI individuals or geographies.
- The level of community development investments, donations, and grants demonstrates adequate responsiveness to identified needs in the AAs.
- The bank exhibits an adequate level of retail services as service delivery systems are reasonably accessible to geographies and individuals of different income levels in its AAs.
- The institution has made a low level of community development loans, and provides a limited level of community development services.

Lending in Assessment Area

A very small percentage of the bank's loans were in its assessment area(s) (AA).

¹ On June 22, 2026, subsequent to the time period evaluated in this Performance Evaluation, LendingClub Bank, National Association became Happen Bank, National Association.

Table 1: Lending Inside and Outside of the Assessment Area										2023 - 2024
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Consumer	8,419	1.3	621,627	98.7	630,046	146,478	1.3	10,688,549	98.7	10,835,027
Source: 1/1/2023 - 8/31/2024 Bank Data. Due to rounding, totals may not equal 100.0%										

This analysis is performed at the bank, rather than the AA, level.

The bank originated and purchased 1.3 percent of its total consumer loans inside the bank's AAs during the evaluation period. However, this data reflects LendingClub Bank's nationwide online business model, which prioritizes online applications for lending and deposit products over its limited branch network. As the bank's AAs are designated based upon its branch and main office locations under the Community Reinvestment Act (CRA) regulation, lending activity within these areas constitutes a small portion of its overall nationwide lending activity. Consequently, the reliance on online delivery channels skewed the inside/outside ratio, making it a less meaningful metric for evaluating the bank's performance. As a result, this factor had a neutral impact on the Lending Test rating.

Description of Institution

LCB is a multistate institution and a wholly owned subsidiary of LendingClub Corporation, a federally registered bank holding company headquartered in San Francisco, California 94108. The bank is headquartered in Lehi, Utah, with employees located in Lehi, Utah; Boston, Massachusetts; New York, New York; and San Francisco, California. The bank did not have any affiliates when evaluating its performance.

LCB employs a digital banking model focused on consumer lending and deposit products, while also offering businesses deposit services and Small Business Administration (SBA) loan services. The bank primarily delivers its products and services through digital channels, including online and mobile banking services, complemented by non-digital options, such as telephone banking, mail, and one branch in Boston, Massachusetts. LCB offers consumer deposit products such as checking, savings, and certificates of deposit, along with lending products including unsecured personal loans and auto refinance loans, utilizing advanced tools to expedite loan approval decisions. For businesses, LCB offers commercial deposit products including checking, savings, money market accounts, escrow deposit accounts, custodial accounts, and money market deposit accounts, as well as servicing of annuity loans. SBA loans, which require specific qualifications, are processed through a dedicated SBA loan department rather than online channels.

For this Community Reinvestment Act evaluation, LCB had two rating areas and two AAs during the evaluation period: the state of Massachusetts (MA), including the Boston, MA AA, and the state of Utah (UT) including the Provo-Orem-Lehi, UT AA. The Boston AA encompassed Essex, Middlesex, Norfolk, Plymouth, and Suffolk Counties in Massachusetts, all which are part of the Boston-Cambridge-Newton, MA-NH Metropolitan Statistical Area (MSA). The Provo-Orem-Lehi AA included Utah County and Juab County, which together form the Provo-Orem-Lehi, UT MSA. The bank's headquarters, located in Utah, serves the Provo-Orem-Lehi, UT AA.

The Boston branch operated using a cashless model with a deposit-taking automated teller machine (ATM). In addition, the bank maintained two deposit-taking ATMs within its Boston, MA AA. The bank also provided customers with nationwide fee-free access to ATMs through an ATM network agreement with MoneyPass. The bank rebated all ATM fees incurred by its customers and did not charge insufficient funds fees or late payment fees. Customer fees were limited to those associated with loan origination, reflecting the commitment to minimizing fee burdens for customers.

With the approval of the bank's strategic plan effective September 4, 2024, examiners relied on the bank's June 30, 2024, call report filing for financial data. LCB reported total assets of \$9.4 billion, total deposits of \$8.2 billion, and tier 1 capital of \$964 million. Since the bank operates entirely online, all deposits were attributed to the main office in Lehi, Utah.

The loan portfolio totaled \$4.5 billion in net consumer loans, which represented 88.1 percent of net loans. The balance sheet also holds \$560 million in real estate loans, which represented 10.9 percent of the loan portfolio. The remaining loans included commercial and industrial loans, lease financing, and other categories.

There are no legal, financial, or other factors impeding the bank's ability to meet the credit needs of its AAs. LCB was evaluated using the Intermediate Small Bank procedures and received a "Satisfactory" rating at the prior CRA Performance Evaluation dated August 19, 2024.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The Office of the Comptroller of the Currency (OCC) evaluated the bank using Large Bank performance criteria, which included a Lending Test, Investment Test, and Service Test. The Lending Test assessed the ability to meet the credit needs of its AAs through its lending activities, including an evaluation of CD lending activities. The investment test reviewed the bank's investments and charitable donations, while the Service Tests measured responsiveness to CD needs within its AAs. Based upon LCB's business strategy of consumer lending, the Lending Test is based on its primary product, consumer loans. While the bank offers business lending products as a secondary line of business, these loans totaled less than 100 per year and were deemed not material to the overall performance.

The evaluation period is January 1, 2023, through August 31, 2024. This timeframe encompasses the period since the previous CRA performance evaluation review ended, through the onset of the bank's approved CRA Strategic Plan which was approved in September 2024.

Examiners reviewed the United States Office of Management and Budget (OMB) Bulletin No. 23-01, effective January 1, 2024, to evaluate the delineation of Metropolitan Statistical Areas (MSAs), Micropolitan Statistical Areas, Combined Statistical Areas (CSAs), and Metropolitan Divisions (MDs) for potential impacts on the bank's AAs. Examiners found the revised delineations for statistical areas did not impact the bank's AAs.

Selection of Areas for Full-Scope Review

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

multistate metropolitan statistical area (MMSA), or CSA, if applicable are combined and evaluated as a single AA. Similarly, bank delineated non-MSA AAs within the same state are combined and evaluated as a single area. These combined AAs may be evaluated as full- or limited-scope. Refer to the “Scope” section under each State Rating section for details regarding how full-scope AAs were selected. Refer to appendix A, Scope of Examination, for a list of full- and limited-scope AAs.

The OCC conducted full-scope reviews of the Boston AA and Provo-Orem-Lehi AA.

Ratings

The bank’s overall rating is a blend of the state ratings. In arriving at overall conclusions, the state of Massachusetts was given greater weight based upon the additional opportunities available to lend given the larger population, as well as the higher volume of actual lending that occurred relative to Utah during the review period. The total number of low- and moderate-income residents and the percentage of residents that are LMI is also higher in Massachusetts. The state ratings in rating areas with a single AA are based on performance in that AA. Refer to the “Scope” section under each State Rating section for details regarding how the areas were weighted in arriving at the respective ratings.

Description of Factors Considered Under Each Performance Test

Lending Test

Loan Products Evaluated - Examiners evaluated consumer loans in each AA. Examiners did not perform a statistical analysis or draw conclusions for a loan product if the bank originated or purchased less than 20 loans within the AA.

The lending analysis included both the number and dollar volume of lending. The analysis of lending, except for community development (CD) loans, emphasized the number of loans rather than the dollar volume because it is a better indicator of the number of individuals served.

Lending Activity - LCB’s deposits are attributed on the Federal Deposit Insurance Corporation (FDIC’s) Deposit Market Share reports to its main office in Lehi, Utah. As a result, rather than relying on deposit market share data, census and bank-provided data within the AA is utilized to evaluate lending volume.

Geographic and Borrower Distribution - The income borrower distribution component of the Lending Test is given greater weight. For the analysis of the bank’s geographic distribution of loans, the bank’s performance between low- and moderate-income geographies is weighted equally.

LCB determined the income category of the customers by geocoding the customer’s address. Examiners gave positive consideration for additional accessibility when the customers resided in LMI geographies in the AA.

Community Development Loans - Examiners analyzed the number and dollar volume of CD loans, giving greater consideration to loans that demonstrated innovation, complexity, or responsiveness to the needs of the AA. To assess the relative level of CD lending, examiners evaluated both the number and dollar amount of these loans. However, tier 1 capital was not factored into the analysis, as there was no available pro rata share information to allocate deposits appropriately.

Investment Test

The analysis of qualified investments included the investment portfolio as well as donations and grants made during the evaluation period with CD as the primary purpose. Qualified investments included investments that met the definition of CD that the bank made during the current evaluation period. Examiners evaluated the bank's performance based on the number and amount of investments and the extent that the investments met the credit and community development needs of an AA.

Service Test

Service Delivery Systems (SDS) - For all rating areas, examiners evaluated LCB's record of helping to meet the needs of its AAs by analyzing both the effectiveness and availability of LCB's retail banking services delivered by its SDS and the extent and innovativeness of LCB's CD services. The evaluation of SDS is based on the range of retail banking products and services provided in geographies of all income levels and the degree to which those products and services are tailored to meet the needs of those geographies. The evaluation of SDS also considered the availability and effectiveness of alternative delivery systems (ADS) in delivering retail banking services to LMI geographies and LMI individuals. Examiners placed greater weight on the effectiveness and availability of the SDS systems in concluding on Service Test performance. Where applicable, performance context factors that resulted in changes to conclusions regarding performance under the Service Test are discussed in the retail banking services or CD services section of that AA.

Alternative Delivery Systems (ADS) - LCB leveraged several ADS, including deposit-taking ATMs, mobile banking, and online banking, to deliver retail banking services to its consumers across the U.S., including the two rating areas. LCB's ADS were available to all customers at no cost. MoneyPass ATMs provided customers with access to cash deposits and fee-free cash withdrawals.

LCB's online applications allow prospective customers in all 50 states and the District of Columbia to apply for loans 24 hours a day and 7 days a week, regardless of their location. The bank facilitates deposits via remote deposit capture through its mobile app, while cash deposits and withdrawals are available via the bank's two proprietary ATMs or through the MoneyPass network. Additionally, the bank provides services such as wire transfers, ordering checks, transferring funds between deposit accounts, and making loan payments through the online platform. Payments may also be made through the PayNearMe program, allowing customers to make payments at convenient retail locations.

For small businesses, LCB offers deposit products and loans accessible through online applications, telephone, or its small business division, which operates with tailored hours. Furthermore, customer support is available during regular business hours to assist both individual and business customers.

Product Innovation and Flexibility - The bank used flexible lending practices to meet AA credit needs. During the evaluation period, LCB issued unsecured loans to LMI individuals and/or individuals residing in LMI geographies. LCB's flexible lending practices during the evaluation period further supported the Lending Test rating.

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

During the evaluation period the national nonprofit organization Cities for Financial Empowerment (CFE) Fund's BankOn platform certified LCB's LevelUp Checking Accounts as a safe, affordable bank account. BankOn's goal is to provide unbanked and underbanked consumers access to safe and affordable transactional banking accounts offered by mainstream financial institutions. Accounts must meet the BankOn National Account Standards criteria for checking accounts by offering a debit card, requiring a minimum opening balance of \$25 or less, having a monthly maintenance fee of \$5 or less, and charging no overdraft or nonsufficient funds fees (e.g. via checkless checking). The accounts must include direct deposit, bill payment, online and mobile banking, free in-network ATMs, and free monthly electronic statements features. As of August 31, 2024, LendingClub had 26,289 LevelUp checking accounts with deposits totaling \$74 million, demonstrating the impact of its commitment to providing safe and affordable banking options.

The bank partnered with the Accion Opportunity Fund (AOF), a national nonprofit small business lender that offers small business loans, business advisory services, and education to support small businesses. AOF focuses on expanding access to capital and investing in nonprofit-operated facilities across the U.S. that provide essential services to low-income communities. Additionally, AOF participates in the New Markets Tax Credit (NMTC) Program, established by Congress in 2000 to encourage investment in distressed, low-income areas. Through this program, investors who supply capital to community development entities receive federal tax credits. In 2023, AOF was granted a national NMTC service area designation by the Community Development Financial Institution (CDFI) Fund. During the evaluation period, the bank referred numerous loan prospects to the AOF, which resulted in 195 loans funded by AOF.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 CFR 25.28(c) (March 29, 2024) in determining a national bank's CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any assessment area by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the 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 Massachusetts

CRA rating for the State of Massachusetts: Satisfactory

The Lending Test is rated: High Satisfactory

The Investment Test is rated: Low Satisfactory

The Service Test is rated: Low Satisfactory

The major factors that support this rating include:

- Lending levels reflect good responsiveness to AA credit needs.
- The bank exhibits excellent geographic distribution of loans within its AA, as the number of loans originated to LMI geographies exceeded the demographic composition of those areas.
- The bank demonstrated excellent borrower distribution of loans, exceeding expectations for lending to individuals across all income levels, including strong performance in loans to LMI borrowers.
- The bank had an adequate level of qualified investments, including grants and mortgage-backed securities which address the need for affordable housing in the AA.
- The bank effectively utilized flexible lending practices to address the credit needs of its assessment areas, demonstrating responsiveness to the unique challenges faced by borrowers, particularly in LMI communities.
- The bank exhibits an adequate level of retail services as service delivery systems are reasonably accessible to geographies and individuals of different income levels in its AAs.
- The bank did not originate any community development loans or provide any community development service hours in the AA.

Description of Institution's Operations in Massachusetts

The Boston AA includes all census tracts (CTs) in Suffolk, Norfolk, and Plymouth counties in the Boston, MA Metropolitan District (MD), and Essex and Middlesex Counties in the Cambridge-Newton-Framingham, MA MD. These two MDs are part of the larger Boston-Cambridge Newton, MA-NH MSA. The AA includes 110 low-income, 191 moderate-income, 354 middle-income, 332 upper-income, and 44 unknown income CTs.

LCB operates one branch that includes a deposit-taking automated teller machine (ATM). The branch is located in a CT with an unknown income level. The branch operates Monday through Friday from 8:30 a.m. to 4:30 p.m. Additionally, the bank has a second deposit-taking ATM located in Dorchester, MA, within the AA, which is located in a middle-income CT.

Competition from larger financial institutions in the AA is strong. The Federal Deposit Insurance Corporation Market Share dated June 30, 2024, reported 108 financial institutions with a combined 1,366 branches competing for over \$496 billion in deposits. The largest competitors include State Street Bank and Trust Company, Bank of America, N.A., and Citizens Bank, N.A., which held a combined 65.9 percent of the deposit share. LCB had one branch office within the AA, but its deposit market share is unknown as all deposits are allocated to the main office in Lehi, Utah.

The information in the following table provides Boston AA demographic information for 2024.

Assessment Area(s) – Boston AA						
						2023 - 2024
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,031	10.67	18.53	34.34	32.20	4.27
Population by Geography	4,496,567	9.97	19.15	36.19	33.46	1.23
Housing Units by Geography	1,784,701	9.38	19.29	37.15	33.10	1.08
Owner-Occupied Housing by Geography	1,014,926	3.62	15.07	40.75	40.00	0.55
Occupied Rental Units by Geography	665,478	17.94	25.59	31.79	22.87	1.82
Vacant Units by Geography	104,297	10.75	20.19	36.32	31.16	1.58
Businesses by Geography	186,681	7.05	15.61	34.70	41.32	1.32
Farms by Geography	4,394	4.14	15.48	40.62	39.12	0.64
Family Distribution by Income Level	1,056,549	22.97	16.30	19.84	40.88	0.00
Household Distribution by Income Level	1,680,404	26.61	14.42	16.85	42.12	0.00
Unemployment rate (%)	5.00	10.10	6.24	4.29	3.70	6.14
Households Below Poverty Level (%)	10.15	27.12	14.16	7.62	5.68	17.49
Median Family Income (14454 - Boston, MA MD)		\$112,607	Median Housing Value		\$464,900	
Median Family Income (15764 - Cambridge-Newton-Framingham, MA MD)		\$121,481	Median Gross Rent		\$1,536	
Median Family Income (14454 - Boston, MA MD) for 2024		\$136,200	Families Below Poverty Level		6.08	
Median Family Income (15764 - Cambridge-Newton-Framingham, MA MD) for 2024		\$146,600				
FFIEC File - 2020 Census						
FFIEC File - 2024 Census						
2024 Dun & Bradstreet SBSF Demographics						
Due to rounding, totals may not equal 100.0%						
(*) The NA category consists of geographies that have not been assigned an income classification						

Economic Data

Boston MD

According to Moody's Analytics 2024 Economic Data, Boston's economy is underperforming compared to the Northeast and the U.S., with slower employment growth since 2020, particularly in tech-heavy professional/business services and the significant healthcare and finance sectors. The tech industry, which is central to Boston due to its proximity to Cambridge and leading educational institutions like Harvard and the Massachusetts Institute of Technology (M.I.T.), has faced job losses since mid-2022 due to restrictive financial conditions impacting startups. Finance remains a strong contributor, benefiting from lucrative industries such as investment management and securities, though elevated living costs may lead to out-migration of remote workers, thereby reducing net hiring. Demographic trends, including slowing population growth and out-migration, are also expected to limit expansion in consumer industries like healthcare and retail. While Boston is unlikely to catch up to the broader region or nation in the short term, its dynamic industries position it to outperform the Northeast over the long term.

According to data from the Bureau of Labor Statistics (BLS), the unemployment rate in the Boston AA was 3.4 percent in 2023, rising to 3.9 percent by August 2024. The area is home to major employers including Mass General Brigham, University of Massachusetts, The Stop & Shop Supermarket Co. LLC, Boston University, Boston Medical Center Health System, and State Street Corp.

Cambridge-Newton-Framingham MD

Moody's Analytics 2024 Economic Data indicates that the Cambridge-Newton-Framingham MD is trailing the Northeast and the nation economically, with job recovery from the pandemic delayed due to slow job growth in tech-heavy professional business services and declines in finance, manufacturing, and transportation/warehousing. The tech sector, heavily reliant on biotech and IT firms, faces headwinds due to challenging financial conditions affecting startups and planned headcount reductions by major companies like Moderna and Takeda. Similarly, IT employment continues to decline as elevated living costs push remote workers to depart the area, while elevated business costs lead firms to shift roles to lower-cost areas. However, population growth is outpacing the Northeast, driven by robust international immigration, which supports hiring in local services such as healthcare and hospitality. While the area is expected to narrow its gap with the Northeast, tech industry struggles and workforce outflows will prevent it from matching the U.S., though its dynamic industries and prestigious universities position it for long-term regional outperformance.

According to data from the BLS, the unemployment rate was 3.3 percent in 2023, rising to 4.2 percent by August 2024. Major employers in the area include Beth Israel Lahey Health, DeMoulas Super Markets Inc., Harvard University, The TJX Co. Inc, and M.I.T.

Community Contact

As part of this performance evaluation, we conducted an interview with a CD organization that focuses on providing affordable housing for low-income families and individuals through public housing and Section 8 rental assistance programs in Boston and the surrounding area. The contact emphasized the need to create more affordable housing by building new public housing and/or redeveloping existing sites, as well as strengthening partnerships with community stakeholders.

Scope of Evaluation in Massachusetts

The scope of the evaluation in Massachusetts consisted of the Boston AA, which is the sole AA in the state. The Boston AA was subject to a full-scope review. In evaluating performance within the AA, consumer loans were the only product evaluation as the number of business loans was not material to the bank's overall lending volumes and the volume of lending did not provide a sufficient sample to form a statistically valid basis for conclusions on business lending activity.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MASSACHUSETTS

LENDING TEST

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

Lending Activity

Lending levels reflected good responsiveness to AA(s) credit needs. The borrower and geographic distribution tests reflect excellent performance in meeting the needs of LMI borrowers and geographies.

However, the lack of CD lending activity within the Boston AA has a negative impact on the overall Lending Test rating.

Table 3: Lending Activity								2023 - 2024
Number of Loans								
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Consumer	Total	% Rating Area Loans	% Rating Area Deposits
Boston AA	0	1	0	0	9,189	9,190	100.0	N/A
Total	0	1	0	0	9,189	9,190	100.0	N/A
Dollar Volume of Loans (\$000s)								
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Consumer	Total	% Rating Area Loans	% Rating Area Deposits
Boston AA	0	733	0	0	160,204	160,937	100.0	N/A
Total	0	733	0	0	160,204	160,937	100.0	N/A
Source: 1/1/2023 - 12/31/2024 Bank Data.								
Due to rounding, totals may not equal 100.0%								

Lenders are not required to report data on their consumer lending activities for each AA, and market share data for consumer lending is not available. Furthermore, because the bank operates without traditional branches, all of its deposits are attributed to the main office. As a result, examiners were unable to compare the bank's level of consumer lending relative to its deposits within the AA.

Instead, examiners analyzed the lending activity by comparing the number of loans made in the AA to census data related to income and geography. This approach provides insight into the extent of the bank's consumer lending relative to its customer base in the AA, given the limitations in available data.

As of August 31, 2024, the bank had a total of 14,856 loan and deposit customers, with 9,189 consumer loans issued within its designated AA, representing approximately 61.9 percent of its AA customer base. External factors during the review period, including several notable bank failures and rising interest rates, contributed to a general decline in lending activity for both online and brick and mortar banks. Despite these challenges, the bank's issuance of 9,189 consumer loans and one SBA small business loan demonstrate a robust effort to meet the credit needs of the Boston AA.

Distribution of Loans by Income Level of the Geography

The bank exhibited excellent geographic distribution of loans in its AA(s).

Consumer Loans

Refer to Table 13 in the state of Massachusetts section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's consumer loan originations and purchases.

The overall geographic distribution of consumer loans was excellent. The percentage of bank loans in low-income CTs was 8.0 percent, in line with the percentage of households at 9.3 percent. The percentage of bank loans to borrowers in moderate-income CTs is 23.0 percent, in excess of the percentage of households in moderate-income CTs at 19.2 percent.

Lending Gap Analysis

Examiners reviewed summary reports and maps and analyzed consumer lending activity to identify any gaps in the geographic distribution of the loans in the full-scope area reviewed. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibited an excellent distribution of loans among individuals of different income levels given the product lines offered by the institution.

Consumer Loans

Refer to Table 14 in the state of Massachusetts section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's consumer loan originations and purchases.

The distribution of loans to low-income borrowers was 28.3 percent, which was slightly above the percentage of low-income households of 26.6 percent. The distribution of loans to moderate-income borrowers was 35.7 percent, which significantly exceeded the percentage of moderate-income households of 14.4 percent. This reflects excellent performance due to the strength of lending activity to moderate-income borrowers well above the demographic comparator.

Community Development Lending

The institution made no CD loans in the Boston AA during the review period. This has a negative impact on the Lending Test rating.

Refer to Table 3 in the Lending Activity section for the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

Product Innovation and Flexibility

The institution used innovative and/or flexible lending practices in order to serve AA credit needs.

INVESTMENT TEST

The bank's performance under the Investment Test in Massachusetts is rated Low Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Boston AA was satisfactory. The institution had an adequate level of qualified investments, including grants, particularly those that are not routinely provided by private investors.

The institution exhibited satisfactory responsiveness to credit and community development needs. The institution did not use innovative and/or complex investments to support CD initiatives. CD Investments consisted of \$46.3 million in mortgage-backed securities and \$35 thousand in donations.

Table 4: Qualified Investments									2023-2024	
Assessment Area	Prior Period		Current Period		Total				Unfunded Commitments	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Boston AA	0	0	20	46,344	20	100	46,344	100	0	0
Total	0	0	20	46,344	20	100	46,344	100	0	0

The following are examples of qualified investments in the AA:

- Numerous purchases of mortgage-backed securities comprised residential loans benefiting LMI individuals who are purchasing homes. This activity addresses the demand for affordable housing in the greater Boston area.
- A \$10 thousand donation to a community development organization whose mission is to increase employment opportunities by providing small business loans. The donation was earmarked to the Volunteer Income Tax Assistance (VITA) program, a free tax preparation program offered to LMI individuals.
- A \$10 thousand donation to a community services organization that provides services to LMI youth by promoting work readiness, financial literacy, and entrepreneurship development.

SERVICE TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Boston AA was adequate.

Retail Banking Services

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

Table 5: Distribution of Branch Delivery Systems													2023 - 2024	
Assessment Area	Deposits	Branches								Population				
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography					
				Low	Mod	Mid	Upp	NA	Low	Mod	Mid	Upp	NA	
Boston AA	N/A	1	100%	0	0	0	0	1	10.0	19.2	36.2	33.5	1.2	
Total	N/A	1	100%	0	0	0	0	1	10.0	19.2	36.2	33.5	1.2	
Source: FFIEC File - 2020, 2024 Census														
1/1/2023 - 8/31/2024 Bank Data														
Due to rounding, totals may not equal 100.0%														

LCB offers lending and deposit services via its sole branch in the Boston AA, as well as deposit-taking ATMs. During the review period, the bank maintained only one physical branch, located in an unknown income geography with no branch openings or closures occurring during the review period. The bank also features proprietary ATMs and 420 deposit-taking ATMs, throughout its ATM network agreement. Additionally, the bank attributed all deposits to its headquarters in Lehi, Utah. As a result of the bank's reliance on online/mobile platforms to provide banking services, the table below does not provide a complete representation of the bank's primary delivery systems. These ADS provide customer access to banking services 24 hours a day year-round.

Alternative Delivery Systems

LCB's ADS provided accessibility to retail banking services throughout the AA, including LMI geographies or individuals. Consumers with mobile or online access are able to access critical loan and deposits services 24 hours a day year-round. LCB's ADS had a positive impact on the Service Test conclusion.

Services, including where appropriate, business hours, were tailored to the convenience and needs of its AA, particularly low- and moderate-income geographies and/or individuals.

Community Development Services

The institution provided few, if any, CD services. There were no qualified CD service hours completed during the review period. In formulating the conclusions for the Service Test, the lack of CD service hours has a negative impact; however, in light of the strategic emphasis on online/mobile delivery systems more weight was placed on the ease of access to banking services, the range of services delivered, the ease of use, and the reliability of online systems than on the volume of CD service hours.

State Rating

State of Utah

CRA rating for the State of (name of State)²: Satisfactory

The Lending Test is rated: Low Satisfactory

The Investment Test is rated: Low Satisfactory

The Service Test is rated: Low Satisfactory

The major factors that support this rating include:

- Lending levels reflect adequate responsiveness to AA credit needs.
- The bank exhibited a good distribution of loans among individuals of different income levels exceeding expectations for lending to individuals across all income levels, including adequate performance in loans to low-income borrowers and excellent performance for moderate-income borrowers.
- A poor geographic distribution of loans, as the percentage of loans in LMI geographies was below the demographic comparator.
- LCB originated an adequate level of CD loans that were responsive to identified needs in the AA.
- The level of CD investments, donations, and grants is satisfactory to meet the needs of the AA.
- The bank exhibits an adequate level of retail services as service delivery systems are reasonably accessible to geographies and individuals of different income levels in its AAs.
- LCB provides a limited level of CD services.

Description of Institution's Operations in Utah

LCB's designated AA within the state of Utah is the Provo-Orem-Lehi AA, which includes the bank's main office in Lehi, Utah. The Provo-Orem-Lehi AA includes Utah County and Juab County, which together comprise the Provo-Orem-Lehi MSA. The bank allocated all of its \$8.2 billion in total deposits to the Provo-Orem-Lehi AA; however, actual customer deposits are sourced from customers throughout the United States. The bank originated 0.1 percent of its evaluation period lending by count, and 0.1 percent by dollar volume in the AA. The AA met the requirements of the CRA regulation and did not arbitrarily exclude any LMI geographies. LCB provides access to banking products and services primarily through digital delivery systems.

² For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation does not reflect performance in the parts of this state contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.

LCB's main office is located in a middle-income CT in the city of Lehi, Utah. Services to consumers in Utah are provided exclusively through online/mobile delivery channels. The Provo-Orem-Lehi MSA includes 158 CTs, of which nine or 5.7 percent are low-income, 24 which represented 15.2 percent are moderate-income, 78 or 49.4 percent are middle-income, 43 or 27.2 percent are upper-income, and four or 2.5 percent are designated as unknown. There are no CTs designated by the Federal Financial Institutions Examination Council (FFIEC) as distressed or underserved during the evaluation period.

According to the FDIC's Deposit Market Share Report as of June 30, 2024, LCB ranks first among 15 deposit-taking institutions in the Provo-Orem-Lehi MSA, with 35.2 percent of the deposit market share. LCB is followed by Green Dot Bank (dba Bonneville Bank) with 19.0 percent of the deposit market share, Zions Bancorporation, National Association with 10.8 percent, and Wells Fargo Bank, National Association with 7.4 percent. For comparison, given the market share data for LCB includes deposits from customers residing outside the AA, LCB ranks 20th among 60 deposit-taking institutions in the state of Utah, with 0.8 percent of the deposit market share. Morgan Stanley Bank, National Association, Ally Bank, and American Express National Bank are the top ranked banks in the state, with 17.4 percent, 15.7 percent, and 15.0 percent of the deposit market share, respectively.

Provo-Orem-Lehi MSA

Assessment Area(s) - Provo-Orem-Lehi MSA						
						2023 - 2024
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	158	5.70	15.19	49.37	27.22	2.53
Population by Geography	671,185	5.02	13.59	49.48	31.06	0.85
Housing Units by Geography	183,901	5.99	17.57	49.46	26.82	0.16
Owner-Occupied Housing by Geography	119,454	0.67	10.60	54.69	34.04	0.00
Occupied Rental Units by Geography	55,923	16.98	32.75	38.25	11.59	0.44
Vacant Units by Geography	8,524	8.53	15.74	49.72	25.42	0.59
Businesses by Geography	37,057	3.59	12.34	53.16	30.68	0.22
Farms by Geography	1,038	1.73	11.27	60.69	26.30	0.00
Family Distribution by Income Level	142,661	18.52	18.39	23.73	39.36	0.00
Household Distribution by Income Level	175,377	21.21	17.40	21.00	40.40	0.00
Unemployment rate (%)	3.73	4.87	3.97	3.81	2.95	9.16
Households Below Poverty Level (%)	10.08	42.79	14.29	7.62	4.31	86.53
Median Family Income (39340 - Provo-Orem-Lehi, UT MSA)		\$83,669		Median Housing Value		\$322,650
Median Family Income (39340 - Provo-Orem-Lehi, UT MSA) for 2024		\$109,500		Median Gross Rent		\$1,190
			Families Below Poverty Level			6.94
FFIEC File - 2020 Census						
FFIEC File - 2024 Census						
2024 Dun & Bradstreet SBSF Demographics						
Due to rounding, totals may not equal 100.0%						
(*) The NA category consists of geographies that have not been assigned an income classification						

Economic Data

The economy in the Provo-Orem-Lehi MSA has been stable, per Moody's Analytics reporting as of November 2024. The State and local government sector is a bright spot, and goods-producing industries have improved. However, weaknesses in service industries persist. Top employers in the Provo-Orem-Lehi MSA include Brigham Young University (BYU), Walmart, Utah Valley University (UVU), Intermountain Health Care, and Vivint. Utah Valley University and Brigham Young University drive local economic growth. As the metro area's largest two employers and a magnet for students from all over the region, BYU and UVU are central to the MSA's economy, not only by driving in-migration but also helping to confer a significant workforce advantage. Substantial population gains will be a critical

force behind the MSA's continued success. At 30.0 percent, population growth in the metro area has been among the fastest nationally over the last decade.

The unemployment rate as of August 2024 was 3.6 percent for Juab County and 3.7 percent for Utah County. The unemployment rate for the state of Utah was 3.7 percent for the same period.

Community Contact

As part of this performance evaluation, we conducted an interview with a CD organization that focuses on developing affordable housing, both rental-occupied and owner-occupied housing. Given that the bank's primary product is consumer loans, the organization's feedback was considered while evaluating the CD loan, investment, and services activities

The Provo-Orem-Lehi area faces a significant affordable housing challenge, driven by high demand, limited land, and rapid population growth, making it one of the youngest and fastest-growing areas in the nation. The state is a very desirable area for people to move to, but this puts more pressure on the available housing stock. The supply of new housing units has not kept up with the demand, due to land constraints, restrictive zoning ordinances, and rising cost of construction. Overall, Utah is disproportionately impacted by the capacity to support growth, due to larger than average families and a high rate of population growth.

Scope of Evaluation in Utah

The scope of the evaluation in Utah consisted of the Provo-Orem-Lehi AA, which is the sole AA in the state. This AA was subject to a full-scope review. In evaluating performance within the AA, consumer loans were the only product evaluation as the number of business loans was not material to the bank's overall lending volumes and the volume of lending did not provide a sufficient sample to form a statistically valid basis for conclusions on business lending activity.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN UTAH

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Provo-Orem-Lehi AA was adequate.

Lending Activity

Lending levels reflected adequate responsiveness to AA(s) credit needs.

Lenders are not required to report data on their consumer lending activities for each AA; therefore, market share data for consumer lending is not available. The bank attributed 100.0 percent of its deposits to its headquarters; however, deposits were sourced from throughout the United States and attributed to the main office in Utah since there are no branches apart from the single branch in Boston. Given these data limitations, a comparison of the level of consumer lending relative to deposits within the AA is not

feasible. Instead, examiners analyzed the bank's lending activity by comparing the number of loans made in the AA to census data related to income and geography. This approach provides insight into the extent of the bank's consumer lending relative to its customer base in the AA.

Table 3: Lending Activity							2023 - 2024	
Number of Loans								
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Consumer	Total	% Rating Area Loans	% Rating Area Deposits
Provo-Orem-Lehi AA	0	0	0	2	746	748	100.0	100.0
Total	0	0	0	2	746	748	100.0	100.0
Dollar Volume of Loans (\$000s)								
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Consumer	Total	% Rating Area Loans	% Rating Area Deposits
Provo-Orem-Lehi AA	0	0	0	20,000	12,927	32,927	100.0	100.0
Total	0	0	0	20,000	12,927	32,927	100.0	100.0
Source: 1/1/2023 - 8/31/2024 Bank Data								
Due to rounding, totals may not equal 100.0%								

As of August 31, 2024, the bank had a total of 1,527 loan and deposit customers, with 746 consumer loans issued within its AA, representing approximately 48.9 percent of its AA customer base. The increases in interest rates immediately before and during this evaluation period and challenges with cost of living contributed to increased demand for unsecured personal loans. The bank's ability to provide unsecured lending products in a rising interest rate environment enabled many customers to consolidate debt and manage their financial obligations more effectively.

Distribution of Loans by Income Level of the Geography

The bank exhibited a poor geographic distribution of loans in its AA(s).

Consumer Loans

Refer to Table 13 in the state of Utah section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's consumer loan originations and purchases.

The overall geographic distribution of consumer loans was poor. The percentage of bank loans in low-income CTs was 1.9 percent, below the percentage of households at 5.9 percent. The percentage of bank loans to borrowers in moderate-income CTs is 11.3 percent, lower than the percentage of households in moderate-income CTs at 17.7 percent.

Lending Gap Analysis

Examiners reviewed summary reports and maps and analyzed consumer lending activity to identify any gaps in the geographic distribution of the loans in the full-scope area reviewed. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a good distribution of loans among individuals of different income levels given the product lines offered by the institution.

Consumer Loans

Refer to Table 14 in the state of Utah section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's consumer loan originations and purchases.

The distribution of loans to low-income borrowers represented 12.6 percent of consumer lending in the AA, which lagged the percentage of low-income households of 21.2 percent. The distribution of loans to moderate-income borrowers was excellent at 32.0 percent, which nearly doubled the percentage of moderate-income households of 17.4 percent. This reflects excellent performance due to the strength of lending activity to moderate-income borrowers well above the demographic comparator.

Community Development Lending

The institution had made an adequate level of CD loans.

Refer to Table 3 in the Lending Activity section for the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The level of CD lending is adequate and had a neutral impact on the conclusion for the Lending Test in Utah. LCB made two CD loans totaling \$20 million during the evaluation period. These loans supported the construction and maintenance of affordable housing and were impactful as they were responsive to the identified need for affordable housing.

The following is an example of CD loans the bank originated or purchased in the AA:

- The bank originated two CD loans to one organization during the evaluation period. The loan was to a Community Development Financial Institution that specializes in providing permanent financing for multifamily rental properties that serve low-to-moderate income households.

Product Innovation and Flexibility

The institution used flexible lending practices in order to serve AA credit needs that are available bank wide.

INVESTMENT TEST

The bank's performance under the Investment Test in Utah is rated Low Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Provo-Orem-Lehi AA was adequate.

The institution had a satisfactory level of qualified investments, including grants, particularly those that are not routinely provided by private investors.

The institution exhibited adequate responsiveness to credit and community development needs. The institution did not use innovative and/or complex investments to support CD initiatives.

Table 4: Qualified Investments*									2023-2024	
Assessment Area	Prior Period		Current Period		Total				Unfunded Commitments	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Provo-Orem-Lehi AA	0	0	15	14,088	15	100.0	14,088	100.0	0	0
Total	0	0	15	14,088	15	100.0	14,088	100.0	0	0

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

Qualified CD investments consisted primarily of \$14.1 million in mortgage-based securities, as well as \$53 thousand in donations.

The following are examples of qualified investments in the AA:

- Multiple purchases of mortgage-backed securities benefiting low-to-moderate income individuals who are purchasing homes. This activity supports affordable housing needs in the Provo-Orem-Lehi AA.
- A \$36 thousand donation to a nonprofit organization which provides children an opportunity to expand their vision and realize their potential through practical skills in financial literacy, innovative thinking, and workplace readiness.
- A \$10 thousand donation to an organization that provides affordable housing to low-income families.

SERVICE TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Provo-Orem-Lehi AA was adequate. We placed greater weight on the provision of retail banking services via alternative delivery systems than on the level of CD activity given the nature of the bank's delivery channels and limited in-person footprint within this AA.

Retail Banking Services

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

The bank's main office is located in a middle-income census tract within the Provo-Orem-Lehi AA and serves as the bank's headquarters. However, as an online national lender, the bank does not operate traditional branch networks or provide retail banking services at its physical location. Instead, the bank relies on a digital delivery system to serve its customers, with all deposits attributed to its headquarters. As a result, the opening or closing of branches is not a meaningful measure for evaluating their CRA performance. There were no branch openings or closings during the evaluation period in Utah. To provide service availability, the bank offered 61 deposit-taking ATMs throughout the AA through an ATM agreement.

Table 5: Distribution of Branch Delivery Systems													2023-2024	
Assessment Area	Deposits	Branches							Population					
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography					
				Low	Mod	Mid	Upp	NA	Low	Mod	Mid	Upp	NA	
Provo-Orem-Lehi AA	100	0	N/A	N/A	N/A	N/A	N/A	N/A	5.0	13.6	49.5	31.0	0.9	
Total	100	0	N/A	N/A	N/A	N/A	N/A	N/A	5.0	13.6	49.5	31.0	0.9	
Source: FFIEC File - 2020, 2024 Census														
1/1/2023 - 8/31/2024 Bank Data														
Due to rounding, totals may not equal 100.0%														

Source: FFIEC File - 2020, 2024 Census

1/1/2023 - 8/31/2024 Bank Data

Due to rounding, totals may not equal 100.0%

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

Alternative Delivery Systems

LCB's ADS provided accessibility to retail banking services throughout the AA, including LMI geographies or individuals. Consumers with mobile or online access are able to access critical loan and deposits services 24 hours a day year-round. LCB's ADS had a positive impact on the Service Test conclusion.

Additional services, including where appropriate, business hours, were tailored to the convenience and needs of its AA, particularly LMI geographies and/or individuals. The bank's services, including business hours where applicable, did not vary in a way that inconvenienced its AA, particularly LMI geographies and/or individuals. Generally, the bank offers online and telephone customer support for deposit products from Monday through Saturday from 5:00 a.m. to 5:00 p.m. For consumer loan services, customer support is available Monday to Friday, 5:00 a.m. to 5:00 p.m., and Saturday, 8:00 a.m. to 5:00 p.m.

Community Development Services

The institution provided a low level of CD services. Five bank employees provided qualified service activities to one organization. The services hours consisted of 28 hours of financial literacy education and technical assistance to a nonprofit organization whose programming aims to promote skills development including critical thinking, collaboration, creativity, problem solving, and communication for youth within the Provo-Orem-Lehi AA.

The following is an example of qualified CD services in the AA:

- Five employees volunteered to provide financial education to students in partnership with an organization in Orem, Utah. The organization serves over a hundred thousand students in Utah. Key topics include learning how to develop budgets, management a business, and conduct effective personal finance management.

Appendix A: Scope of Examination

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

Time Period Reviewed:	01/01/23 to 08/31/24	
Bank Products Reviewed:	small business, consumer loans, community development loans, qualified investments, community development services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
N/A	N/A	N/A
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
Massachusetts		
Boston AA	Full-scope	
Utah		
Provo-Orem-Lehi AA	Full-scope	

Appendix B: Summary of MMSA and State Ratings

RATINGS				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/Multistate Rating
LendingClub Bank, N.A.	High Satisfactory	Low Satisfactory	Low Satisfactory	Satisfactory
MMSA or State:				
Massachusetts	High Satisfactory	Low Satisfactory	Low Satisfactory	Satisfactory
Utah	Low Satisfactory	Low Satisfactory	Low Satisfactory	Satisfactory

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

Appendix C: Definitions and Common Abbreviations

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

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

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

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

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

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

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

Consumer Loan(s): 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 of this title, and that is not an excluded transaction under 12 CFR 1003.3(c)(1) through (10) and (13) of this title.

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

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

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

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

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

Metropolitan Division: As defined by Office of Management and Budget, a county or group of counties within a Core Based Statistical Area that contains an urbanized population of at least 2.5

million. A Metropolitan Division consists of one or more main/secondary counties that represent an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

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

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

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

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

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

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

Prior Period Investments: Investments made in a previous evaluation period that are outstanding as of the end of the evaluation period.

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 multistate 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 multistate metropolitan statistical area, the institution will receive a rating for the multistate 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.

Unfunded Commitments: Legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

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

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

Table 13. 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 14. 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/AA.

State of Massachusetts

Table 13: Assessment Area Distribution of Consumer Loans by Income Category of the Geography													2023 - 2024
Assessment Area:	Total Consumer Loans			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans
Boston AA	7,673	133,551	100.0	9.3	8.0	19.2	23.0	37.2	45.8	33.2	22.4	1.1	0.9
Total	7,673	133,551	100.0	9.3	8.0	19.2	23.0	37.2	45.8	33.2	22.4	1.1	0.9

Source: FFIEC File - 2020 Census; 1/1/2023 - 8/31/2024 Bank Data.
Due to rounding, totals may not equal 100.0%

Table 14: Assessment Area Distribution of Consumer Loans by Income Category of the Borrower													2023 - 2024	
Assessment Area:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers		
	#	\$	% of Total Number	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
Boston AA	7,673	133,551	100.0	26.6	28.3	14.4	35.7	16.9	22.6	42.1	13.4	--	--	
Total	7,673	133,551	100.0	26.6	28.3	14.4	35.7	16.9	22.6	42.1	13.4	--	--	
Source: FFIEC File - 2020 Census; 1/1/2023 - 8/31/2024 Bank Data.														
Due to rounding, totals may not equal 100.0%														

State of Utah

Table 13: Assessment Area Distribution of Consumer Loans by Income Category of the Geography													2023 - 2024
Assessment Area:	Total Consumer Loans			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans
Provo-Orem-Lehi AA	746	12,927	100.0	5.9	1.9	17.7	11.3	49.5	55.5	26.9	31.4	0.1	--
Total	746	12,927	100.0	5.9	1.9	17.7	11.3	49.5	55.5	26.9	31.4	0.1	--

Source: FFIEC File - 2020 Census; 1/1/2023 - 8/31/2024 Bank Data.
Due to rounding, totals may not equal 100.0%

Table 14: Assessment Area Distribution of Consumer Loans by Income Category of the Borrower													2023 - 2024	
Assessment Area:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers		
	#	\$	% of Total Number	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
Provo-Orem-Lehi AA	746	12,927	100.0	21.2	12.6	17.4	32.0	21.0	29.0	40.4	26.4	--	--	
Total	746	12,927	100.0	21.2	12.6	17.4	32.0	21.0	29.0	40.4	26.4	--	--	
Source: FFIEC File - 2020 Census; 1/1/2023 - 8/31/2024 Bank Data.														
Due to rounding, totals may not equal 100.0%														