



Office of the  
Comptroller of the Currency  
Washington, DC 20219

**LARGE BANK**

## **PUBLIC DISCLOSURE**

April 20, 2020

### **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

Sterling National Bank  
Charter Number: 25075

Two Blue Hill Plaza  
Second Floor  
Pearl River, NY 10956

Office of the Comptroller of the Currency

400 7th Street SW  
Washington, DC 20024

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 Sterling National Bank (Sterling or the bank) with respect to the Lending, Investment, and Service Tests:

<b>Performance Levels</b>	Sterling National Bank Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding		X	
High Satisfactory	X		
Low Satisfactory			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 Lending Test rating is based primarily on the High Satisfactory rating in the New York Combined Statistical Area (CSA).
- The Investment Test rating is primarily based on the Outstanding rating for the New York CSA.
- The Service Test rating is based primarily on the Low Satisfactory rating in the New York CSA.

### Lending in Assessment Area

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

The bank originated and purchased 94.9 percent of its total loans inside its AA during the evaluation period. This analysis is performed at the bank level, rather than the AA level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria.

Lending Inside and Outside of the Assessment Area												
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)		
	Inside		Outside			Inside		Outside				
	#	%	#	%		\$	%	\$	%			
Home Mortgage	993	89.5	116	10.5	1,109	1,419,952	87.1	210,586	12.9	1,630,538		
Small Business	2,453	97.2	71	2.8	2,524	400,750	94.1	25,330	5.9	426,080		
Total	3,446	94.9	187	5.1	3,633	1,820,702	88.5	235,916	11.5	2,056,618		

This performance factored positively into the overall analysis of the geographic distribution of lending by income level of the geographies.

## Description of Institution

Sterling is headquartered in Pearl River, New York, and has total assets of \$30.6 billion as of December 31, 2019. Sterling is an interstate bank with a total of 81 branches, with 80 branches in the New York CSA and one branch located in the NY Non-MSA. The bank also operates 102 deposit-taking ATMs in its branch network. As of December 31, 2019, total loans, deposits, and Tier 1 Capital were \$21 billion, \$21.1 billion and \$2.9 billion, respectively.

Sterling is the principal subsidiary of Sterling Bancorp. In 2013, Provident New York Bancorp (PBNY) a savings and loan holding company, acquired Sterling Bancorp and its subsidiary Sterling. At that time, Sterling was a \$2.7 billion financial institution. Upon completion of that transaction, PBNY officially changed its name to Sterling National Bank. Since then, Sterling continued to grow through organic growth and acquisitions. On October 2, 2017, Sterling Bancorp acquired Astoria Financial Corporation and its subsidiary Astoria Bank. This created a combined bank of \$30 billion in assets, \$20 billion in gross loans and over \$19 billion in deposits, with a diversified commercial and consumer loan and deposit base. Since merging with Astoria Financial Corporation, the bank executed a strategy to reposition its balance sheet with the objective of increasing the proportion of commercial loans to total portfolio loans. At December 31, 2019, nearly 89 percent of the portfolio loans are commercial loans compared to approximately 73 percent at December 31, 2017. Since 2012, the bank has consolidated a significant number of financial centers and has exited consumer businesses including residential mortgage originations, trust, and title insurance. The bank expects to continue reducing the total number of financial centers in 2020.

Sterling specializes in the delivery of services and solutions to business owners, their families and consumers within the communities they serve through teams of experienced relationship managers and a network of branch locations. The bank provides a broad offering of deposit, lending, and wealth management products to commercial, consumer, and municipal clients in its market area (e.g. New York Metro and Suburban Markets). The focus is mainly on delivering products and services to small and middle market commercial businesses and affluent customers. The bank also originates loans and deposits in select markets nationally through its asset-based lending, payroll finance, warehouse lending, factored receivables, equipment finance, and public sector finance businesses.

Sterling's last performance evaluation, dated January 18, 2017, was conducted by the OCC and the overall rating was Satisfactory. There are no legal, financial or other factors impeding the Bank's ability to help meet the credit needs in its AA.

## Scope of the Evaluation

### Evaluation Period/Products Evaluated

This performance evaluation assesses the bank's CRA performance under the Large Bank Lending, Investment, and Service Tests. We analyzed home mortgage loans reported under the Home Mortgage Disclosure Act (HMDA) and loans to small businesses reported under the CRA. Lending, excluding community development (CD) loans, were reviewed for the evaluation period of January 1, 2017, through December 31, 2019. To perform a quantitative analysis in an AA, a minimum of 20 loans was needed in each loan product and analysis period. The evaluation period for CD loans, investments, and services is January 22, 2017, through December 31, 2019.

In evaluating lending performance, we reviewed and aggregated all home mortgage products reported under HMDA in the NY CSA to reach our conclusion. HMDA loans and loans to small businesses were not considered primary products in the NY Non-MSA for purposes of this review (e.g. at least 20 loans originated within an AA during an analysis period) and thus were not evaluated. The bank did not originate or purchase any small farm loans during the evaluation period.

### Product Innovation and Flexibility

**The institution uses innovative and/or flexible lending practices in order to serve AA credit needs. The bank offers an affordable mortgage product available to LMI borrowers throughout its market area. Product features include no private mortgage insurance, a lower acceptable credit score, non-traditional credit acceptance, and down payment assistance and closing cost-related grants. The bank also originated loans through statewide programs offered in New York, such as the State of New York Mortgage Agency (SONYMA) and the Federal Home Loan Bank of New York's (FHLBNY) Homebuyer Dream retail loan programs. SONYMA partners, with approved participating mortgage lenders across the state, offer 30-year, competitive, fixed-rate mortgages with features to help LMI New Yorkers become homeowners. Sterling uses LIHTC investments for multifamily lending throughout its market area to provide affordable rental housing and is an active participant in the FHLBNY's Affordable Housing Program.**

### Selection of Areas for Full-Scope Review

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

### Ratings

The bank's overall rating is a blend of the state ratings and, where applicable, multistate ratings.

The New York CSA rating area carried the greatest weight in drawing conclusions as this area represented the bank's most significant market with 99.8 percent of total deposits, 99.9 percent of

HMDA loans, 99.5 percent of originated and purchased loans to small businesses, and 98.8 percent of the branch network.

For the loan products considered under the Lending Test, loans to small businesses received greater weight than home mortgage loans in developing our conclusions due to a higher volume of loans, by number, to small businesses during the evaluation period. We did not evaluate any NY Non-MSA products as HMDA and small business loans were not considered primary products.

Mortgage lending was analyzed based on aggregated mortgage loan data. Our conclusions are based on the analysis of the aggregated data and performance context considerations that are discussed in each applicable rating area section within the Lending Test.

Throughout all rating areas, equal emphasis was given to the geographic and borrower distribution components of the Lending Test.

We considered the volume of community development (CD) loans and the responsiveness of those loans to community needs in the lending evaluation. CD lending in an AA influenced the Lending Test rating positively, neutrally, or negatively, based on available opportunities, responsiveness to community needs, and performance context. We compared the dollar amount of CD loans to Tier 1 capital allocated to the AAs to gain a common perspective on CD lending activity. Tier 1 capital was allocated to the rating areas and AAs based on the percentage of bank deposits in the AAs.

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

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

Pursuant to 12 C.F.R. §25.28(c) or §195.28(c), respectively, in determining a national bank's or federal savings association's CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the institution, 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 bank's next performance evaluation in that subsequent evaluation, even if the information concerns activities that occurred during the evaluation period addressed in this performance evaluation.

# Multistate Metropolitan Statistical Area Rating

## New York CSA

**CRA rating for the New York CSA)<sup>1</sup>:** Satisfactory

**The Lending Test is rated:** High Satisfactory

**The Investment Test is rated:** Outstanding

**The Service Test is rated:** Low Satisfactory

The major factors that support this rating include:

- Lending levels that reflect adequate responsiveness to the credit needs in its AA;
- An adequate geographic distribution of both home mortgage and loans to small businesses;
- A poor distribution of loans among individuals of different income levels and businesses of various sizes;
- An excellent level of CD loans that exhibited excellent responsiveness to the needs of the AA and has a positive impact on the Lending Test performance rating;
- An excellent level of qualified investments that demonstrated excellent responsiveness to the CD needs in the AA.
- Reasonably accessible service delivery systems and a significant level of CD services, which positively impacted the Service Test performance.

## Description of Institution's Operations in the New York CSA

The bank has delineated portions of New York CSA as its AA. The bank has delineated full counties in New Jersey and New York. The bank chose Bergen County in New Jersey, and Bronx, Kings, Nassau, Orange, Putnam, Queens, Rockland, Suffolk, Ulster, and Westchester Counties in New York.

The bank operated 80 branches and 101 deposit-taking ATMs in the AA or 98.8 percent of its total branches as of December 31, 2019. Based on Federal Deposit Institution Corporation (FDIC) Deposit Market Share data as of June 30, 2019, the bank had \$21 billion in deposits in the AA representing 99.8 percent of total deposits. The bank ranked 13th with a 1.3 percent deposit market share. The top three depositories were JP Morgan Chase, Bank of New York Mellon, and Citibank with 35 percent, 7.6 percent and 6.8 percent market share, respectively.

The AA poses challenges to home mortgage lenders as it is a very high-cost housing area, limiting access to affordable home ownership among LMI borrowers.

We conducted ten community contacts in the AA as part of the performance evaluation. Community contacts were made to New Jersey and New York nonprofit organizations servicing the AAs. Contacts

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

included nonprofit organizations serving affordable housing and small business development. Several needs were identified within the AA, including affordable housing and housing support services; funding for nonprofit organizations for operating support; working capital loans to small businesses; financial education; job training; affordable banking products; small dollar lending; and homebuyer down payment assistance programs.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: New York CSA</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)	3,276	9.7	22.1	34.2	31.6	2.4
Population by Geography	13,680,752	11.5	23.4	32.7	32.2	0.3
Housing Units by Geography	5,371,116	10.4	21.9	31.9	35.6	0.2
Owner-Occupied Units by Geography	2,281,361	2.2	12.8	39.4	45.5	0.1
Occupied Rental Units by Geography	2,605,935	18.0	29.8	25.6	26.4	0.3
Vacant Units by Geography	483,820	8.1	22.4	30.8	38.4	0.3
Businesses by Geography	1,126,255	5.8	16.6	30.2	45.9	1.5
Farms by Geography	14,388	2.4	14.7	37.8	44.7	0.4
Family Distribution by Income Level	3,160,214	26.7	15.8	17.0	40.5	0.0
Household Distribution by Income Level	4,887,296	28.4	14.4	15.8	41.4	0.0
Median Family Income MSA - 28740 Kingston, NY MSA		\$74,546	Median Housing Value			\$502,745
Median Family Income MSA - 35004 Nassau County-Suffolk County, NY		\$108,193	Median Gross Rent			\$1,363
Median Family Income MSA - 35614 New York-Jersey City-White Plains, NY-NJ		\$67,560	Families Below Poverty Level			12.5%
Median Family Income MSA - 39100 Poughkeepsie-Newburgh-Middletown, NY MSA		\$85,780				
<i>Source: 2015 ACS and 2019 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>						

## Scope of Evaluation in New York CSA

The New York CSA received a full-scope review as it is the only AA in the area. was performed. Bank delineated areas in a CSA are combined, analyzed, and presented as one AA for the purposes of the evaluation. Refer to the table in appendix A for a list of all AAs under review.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEW YORK CSA

### LENDING TEST

The bank's performance under the Lending Test in the New York CSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the New York CSA is good.

## Lending Activity

Lending levels reflect adequate responsiveness to AA credit needs.

<b>Number of Loans</b>					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
New York CSA	991	2,440	0	57	3,488

<b>Dollar Volume of Loans</b>					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
New York CSA	\$1,418,030	\$397,818	\$0	\$843,948	\$2,659,796

Based on the FDIC Deposit Market Share data as of June 30, 2019, the bank ranked 13<sup>th</sup> of 162 in deposits with 1.3 percent market share.

According to 2018 peer mortgage data, the bank ranked 84<sup>th</sup> with a market share of 0.2 percent to low-income borrowers, and 93<sup>rd</sup> with a market share of 0.1 percent to moderate-income borrowers. The top three mortgage lenders to low-income borrowers were JP Morgan Chase with 8.6 percent of market share, Carrington Mortgage Services with a market share of 6.8 percent, and Citibank with 5.8 percent of the market share. The top three mortgage lenders to moderate-income borrowers with a combined market share of 23.5 percent were JP Morgan Chase with 10.4 percent of the market share, Wells Fargo with a 7.4 percent of the market share, and Quicken Loans with a 5.7 percent of the market share. The bank's HMDA lending market share is lower than the bank's deposit market share to both LMI borrowers. This is a very competitive market with 252 mortgage lenders to low-income borrowers and 349 mortgage lenders to moderate-income borrowers. The bank's business strategy does not include making residential mortgage loans. Regarding loans to small businesses, the bank ranked 26<sup>th</sup> with 0.1 percent of the market share. The top three lenders with a combined market share of 67.1 percent were American Express with 31.1 percent of the market share, JP Morgan Chase with 23.8 percent of the market share, and Citibank with 12.2 percent of the market share. There were 180 small business lenders in the AA.

## Distribution of Loans by Income Level of the Geography

The bank exhibits adequate geographic distribution of loans in its AA.

### *Home Mortgage Loans*

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

The proportion of loans in low-income and moderate-income geographies exceeded both the proportion of owner-occupied housing in those geographies and the aggregate distribution of loans.

### ***Loans to Small Businesses***

Refer to table Q in the “MMSA” section of appendix D for the facts and data used to evaluate the geographic distribution of the bank’s originations and purchases of small loans to businesses.

The proportion of loans in low-income geographies was well below the proportion of businesses in low-income geographies and significantly below the aggregate distribution of loans. The proportion of loans in moderate-income geographies exceeded both the proportion of businesses in those geographies and the aggregate distribution of loans.

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

Summary reports and maps were reviewed for home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in the full-scope AAs. We did not identify any unexplained conspicuous gaps in lending.

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

The bank exhibits poor distribution of loans among individuals of different income levels and businesses of different sizes.

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

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

The proportion of loans to low-income borrowers was well below the proportion of low-income families but exceeded the aggregate distribution of loans. The proportion of loans to moderate-income borrowers exceeded both the proportion of moderate-income families and the aggregate distribution of loans.

#### ***Loans to Small Businesses***

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

The proportion of loans to small businesses was significantly below the proportion of small businesses and well below the aggregate distribution of loans.

### **Community Development Lending**

The institution is a leader in making CD loans.

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

CD lending had a positive impact on the Lending Test and overall performance in the AA. CD loan originations represent 29.3 percent of allocated Tier 1 capital. The loans were responsive to the

identified needs in the AA, including affordable housing and housing support services and funding for nonprofit organizations.

During the evaluation period, the bank originated or participated in approximately \$844 million in CD loans to 57 entities in the AA. Notable CD loans included a \$17 million loan that financed 83 one-bedroom and studio affordable housing units in Bronx, NY. Similar financing was provided for the construction of a 75-unit affordable housing residential rental complex for LMI individuals in Suffolk County, NY. Sixty-three of the units will be set aside for households earning between 30 and 60 percent of the area median income, including eight units set aside for the Section 8 rental assistance program.

## INVESTMENT TEST

The institution's performance under the Investment Test in New York CSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the New York CSA is excellent.

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

The institution exhibits excellent responsiveness to credit and community economic development needs. The institution makes significant use of innovative and/or complex investments to support CD initiatives.

### Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
New York CSA	28	72,915	45	398,440	73	100	471,355	100	0	0

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

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

Sterling invested in 21 LIHTC projects in the current period, totaling \$293.2 million or 73.6 percent of total current period qualified investments. Total investments during the evaluation period represented 16.4 percent of allocated Tier 1 capital. Seventeen of the 21 demonstrated complexity as the bank provided both debt and equity to the project. The bank also invested \$93.3 million in mortgage-backed securities (MBS) where the underlying mortgages are primarily to LMI borrowers within the AA.

The remaining current period qualified investments demonstrate an excellent level of responsiveness to the affordable housing and economic development needs of the AA. This includes a \$4 million investment in the NY Housing Opportunity Fund III, which is a multi-investor fund supporting affordable housing and a \$4 million investment in NYC Housing Development Corporation bonds to finance affordable housing development.

The bank had 28 prior period investments totaling \$72.9 million. Twenty two of the investments supported affordable housing and six supported community service.

## SERVICE TEST

The institution's performance under the Service Test in New York CSA is rated Low Satisfactory.

Based on a full-scope review, the institution's performance in the New York CSA is adequate.

### Retail Banking Services

Service delivery systems are unreasonably inaccessible to geographies and individuals of different income levels in the institution's AA(s).

Distribution of Branch Delivery System													
Assessment Area	Deposits	Branches						Population					
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography					
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp		
New York CSA	100	80	100	5%	15%	45%	35%	11.5	23.4	32.7	32.2		

Sterling has 80 branches in the AA, with 4 branches in low-income geographies and 12 branches in moderate-income geographies. The percentage of branches located in low-income areas and in moderate-income areas was well below the percentage of the population residing in these geographies in the AA. The branch network in the AA is spread across the 11 counties in New York and one county in New Jersey, with the greatest concentration of branches in Nassau County and Suffolk County.

Although branches located in LMI areas provide limited access to financial products and services for residents of those areas, the bank has branches in middle- and upper-income areas that enhance product and service accessibility for those customers. The bank has six branches in middle- and upper-income areas near the LMI areas that are serving the residents of those areas. Bank analysis of the addresses of the customer bases of those branches show distribution of customers in LMI areas similar to or better than the distribution of customers from LMI areas in branches located in LMI areas.

The bank supplements its retail branch services with alternative retail delivery systems, including deposit-taking ATMs, telephone banking, mobile banking, online banking, and digital payment systems. The bank's data showed accountholders in LMI geographies use of digital banking services (mobile banking, online banking, and digital payment systems) where Sterling has branches ranged from 43 percent to 64 percent of bank customer households.

Distribution of Branch Openings/Closings							
Assessment Area	Branch Openings/Closings						
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	
New York CSA	0	46	0	-6	-23	-17	

To the extent changes have been made, the institution's opening and closing of branches has significantly adversely affected the accessibility of its delivery systems in LMI geographies and/or to LMI individuals. Closing activity was related to consolidating branches.

Services, including where appropriate, business hours, do not vary in a way that inconveniences, the various portions of its AAs, particularly LMI geographies and/or individuals. All branches operate during similar banking hours.

## **Community Development Services**

The institution provides a significant level of CD services.

CD services were effective and responsive in helping the bank address community needs. The bank conducted or supported a high level of CD services, consistent with its capacity and expertise to conduct specific activities. Nearly 200 employees from various lines of business provided 7,259 CD service hours to 136 different CD organizations during the evaluation period. This included over 2,700 hours where bank employees served in leadership roles. CD service activities included a significant level of financial education targeted to LMI students and supported programs for affordable housing and economic development for small businesses. Sterling sponsored 13 FHLBNY Affordable Housing Program (AHP) applications for community organizations in the AA, of which five were awarded funding.

Eight employees provided 530 service hours in support of Community Development Financial Institutions (CDFIs), including serving on boards and committees. The CDFIs financed affordable housing development and homebuyer education; provided loans and business training to support entrepreneurs; financed neighborhood revitalization; and supported disability-focused development.

## State Rating

### State of New York

**CRA rating for the State of New York<sup>2</sup>:** Satisfactory

<b>The Lending Test is rated:</b>	Low Satisfactory
<b>The Investment Test is rated:</b>	Outstanding
<b>The Service Test is rated:</b>	Low Satisfactory

The major factors that support this rating include:

- Lending levels that reflect poor responsiveness to credit needs in its AA;
- A relatively high level of CD loans that exhibited good responsiveness to the needs of its AA and positively impacted the Lending Test performance;
- An excellent level of qualified investments that provide good responsiveness to community needs
- Reasonably accessible service delivery systems and an adequate level of CD services.

### Description of Institution's Operations in New York

The bank delineated Sullivan County as the NY Non-MSA. The AA does not arbitrarily exclude any LMI areas. There are no low-income census tracts in the AA. The bank operates one branch and one ATM in this AA. The delineated AA reflects a geographic area the branch can reasonably be expected to serve.

The bank operated one branch in the AA or 1.2 percent of its total branches as of December 31, 2019. Based on FDIC Deposit Market Share data as of June 30, 2019, the bank had \$39.1 million in deposits in the AA representing 0.2 percent of total bank deposits. Sterling ranked eighth out of nine banks with 2.8 percent market share. The top three depositories were Jeff Bank, Catskill Hudson Bank, and JP Morgan Chase with 32.9 percent, 21.3 percent, and 9.7 percent market share, respectively.

A community contact and CRA listening session were conducted in the AA as part of the performance evaluation. Community contacts included an organization focused on affordable housing. A number of needs were identified for the AA, including affordable housing, affordable home repair and rehab programs for ownership and rental properties, economic development, and financial education.

### NY Non-MSA

Table A – Demographic Information of the Assessment Area						
Assessment Area: NY Non-MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	24	0.0	16.7	70.8	12.5	0.0

<sup>2</sup> This rating reflects performance within the statewide evaluation.

Population by Geography	76,330	0.0	22.8	59.3	17.9	0.0
Housing Units by Geography	49,548	0.0	19.0	65.5	15.6	0.0
Owner-Occupied Units by Geography	18,611	0.0	13.2	67.2	19.6	0.0
Occupied Rental Units by Geography	9,793	0.0	40.1	45.7	14.2	0.0
Vacant Units by Geography	21,144	0.0	14.2	73.1	12.7	0.0
Businesses by Geography	4,328	0.0	27.1	55.6	17.3	0.0
Farms by Geography	201	0.0	13.9	70.6	15.4	0.0
Family Distribution by Income Level	17,832	20.5	16.5	21.3	41.8	0.0
Household Distribution by Income Level	28,404	24.2	14.7	16.8	44.2	0.0
Median Family Income Non-MSAs - NY	\$59,570	Median Housing Value			\$163,102	
			Median Gross Rent			\$849
			Families Below Poverty Level			12.0%

Source: 2015 ACS and 2019 D&B Data  
Due to rounding, totals may not equal 100.0%  
(\*) The NA category consists of geographies that have not been assigned an income classification.

## Scope of Evaluation in New York

A full-scope review of the NY Non-MSA was performed. Conclusions on lending performance were based on lending activity, community development lending, and small business lending. . The bank made too few home mortgage loans to conduct a statistical comparison of lending to demography and aggregate lending data. There were no low-income census tracts in the AA.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEW YORK LENDING TEST

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

### Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review the bank's performance in the NY Non-MSA is poor.

#### Lending Activity

Lending levels reflect poor responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
NY Non-MSA	1	13	0	1	15	100	100

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

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State* Loans	% State Deposits

NY Non-MSA	\$1,750	\$2,932	\$0	\$6,250	\$10,932	100.0	100.0
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\*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Based on the FDIC Deposit Market Share data as of June 30, 2019, the bank ranked eighth out of nine in deposits with a 2.8 percent market share.

According to 2018 peer mortgage data, the bank ranked 26<sup>th</sup> with a market share of 0.7 percent in moderate-income geographies. There are 60 mortgage lenders in moderate-income geographies.

In loans to small businesses, the bank ranked 19<sup>th</sup> out of 27 with a market share of 0.2 percent. The top three lenders with a combined market share of 55.6 percent were American Express with a 22.4 percent market share, Citibank with a 21.5 percent market share, and JP Morgan Chase with a 11.7 percent market share.

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

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

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

Refer to Table O in the state of New York 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 did not originate enough loans for analysis.

### ***Small Loans to Businesses***

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

The bank did not originate enough loans for analysis.

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

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

The bank exhibits a poor distribution of loans among individuals of different income levels and business and farms of different sizes.

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

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

The bank did not originate enough loans for analysis.

### ***Small Loans to Businesses***

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

The proportion of loans to small businesses was significantly below the proportion of small businesses and below the aggregate distribution of loans.

## **Community Development Lending**

The institution has made a relatively high level of CD lending in the AA.

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

CD lending had a positive impact on the Lending Test and overall performance in the state. The CD loan origination represents 120 percent of allocated Tier 1 capital. The loan was responsive to the identified needs in the AA, including affordable housing.

The bank provided debt and equity for the first phase of an affordable housing development project in Sullivan County, NY that will set aside 37 affordable housing units for low-income persons with disabilities and mental illnesses. In addition to financing the project with a \$6.3 million CD loan, the bank supported the project via a \$10.6 million LIHTC investment.

## **INVESTMENT TEST**

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

### **Conclusions for Area Receiving a Full-Scope Review**

Based on a full-scope review, the bank's performance in the NY Non-MSA is excellent.

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

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
NY Non-MSA	0	0	1	10,634	1	100	10,634	100	0	0
Statewide without P/M/F	4	57,168	0	0	4	0	57,168	0	0	0
Broader Statewide or Regional w/out P/M/F	0	0	5	83,299	5	0	83,299	0	0	0

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

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

The bank invested in one LIHTC project totaling \$10.6 million in the current period, which supported 72 affordable housing units. The bank also provided debt and equity for this project, which demonstrates complexity. The bank did not make any grants in the Sullivan County AA.

The bank had four statewide investments without a purpose mandate or function to benefit the bank's AA totaling \$57.2 million in the prior period for multi-investor funds that support affordable housing. These investments had a neutral impact.

The bank also made five qualified investments totaling \$83.3 million in the broader statewide or regional area without a P/M/F in the current period.

## SERVICE TEST

The bank's performance under the Service Test in the state of New York is rated Low Satisfactory.

### Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the NY Non-MSA is adequate.

### Retail Banking Services

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

Distribution of Branch Delivery System							Population					
Assessment Area	Deposits	Branches					Population					
		% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
					Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
NY Non-MSA	100	1	100	0	0	100	0	0	0	22.8	59.3	17.9

The bank has one branch in the AA in a moderate-income geography, which exceeded the percentage of the population residing in moderate-income geographies in the AA.

Alternative retail delivery systems offered at this branch are the same as those offered at other branches, including a deposit-taking ATM, telephone banking, mobile banking, online banking, and digital payment systems. The bank's data showed that 54 percent of accountholders in this geography make use of digital banking services.

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

Services, including where appropriate business hours, do not vary in a way that inconveniences its AA(s), particularly LMI geographies and/or individuals.

### Community Development Services

The institution provides an adequate level of CD services.

CD services were responsive in helping the bank address community needs. Considering the bank has one branch in the AA, the bank conducted or supported an adequate number of CD services consistent with its capacity and expertise to conduct specific activities in the AA. One bank employee provided 27 CD service hours to a CD organization in the AA during the evaluation period. The CD service activity involved serving in a leadership role.

## Appendix A: Scope of Examination

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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”.

<b>Time Period Reviewed</b>	Lending Test (excludes CD Loans): 01/01/17 to 12/31/19 Investment and Service Tests and CD Loans 01/22/17 to 12/31/19	
<b>Financial Institution</b>	<b>Products Reviewed</b>	
Sterling National Bank	Home Mortgage, Small Business, and 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>Assessment Area</b>	<b>Type of Exam</b>	<b>Counties of</b>
<b>MMSA</b> New York CSA	Full-scope	NJ: Bergen County NY: Bronx, Kings, Nassau, New York, Orange, Putnam, Queens, Rockland, Suffolk, Ulster, and Westchester Counties
<b>State of New York</b> NY Non-MSA	Full-scope	Sullivan County

## Appendix B: Summary of MMSA and State Ratings

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RATINGS		Sterling National Bank		
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/Multistate Rating
	High Satisfactory	Outstanding	Low Satisfactory	Satisfactory
<b>MMSA or State:</b>				
New York CSA	High Satisfactory	Outstanding	Low Satisfactory	Satisfactory
State of New York	Low Satisfactory	Outstanding	Low Satisfactory	Satisfactory

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

## Appendix C: Definitions and Common Abbreviations

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

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

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

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

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

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

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

**Consumer Loan(s):** A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, other secured consumer loans, and other unsecured consumer loans.

**Family:** Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always

equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into ‘male householder’ (a family with a male householder and no wife present) or ‘female householder’ (a family with a female householder and no husband present).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Rating Area:** A rated area is a state or 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.

**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 loans are treated the same as originations; and (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all HMDA or CRA reporting lenders in the MMSA/assessment area. Deposit data are compiled by the FDIC and are available as of June 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. 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 O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																2017-2019		
	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
New York CSA	991	1,418,030	100.0	2.2	8.5	3.6	12.8	21.2	14.8	39.4	39.8	38.3	45.5	30.6	43.2	0.1	0.0	0.1
Total	991	1,418,030	100.0	2.2	8.5	3.6	12.8	21.2	14.8	39.4	39.8	38.3	45.5	30.6	43.2	0.1	0.0	0.1

Source: 2015 U.S. Census; 01/01/2017 - 01/01/2019 Bank Data, "--" data not available. Due to rounding, totals may not equal 100.0

	Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																2017-2019	
	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate
New York CSA	991	1,418,030	100.0	26.7	5.4	3.2	15.8	22.1	11.3	17.0	15.5	19.4	40.5	25.7	50.5	0.0	31.2	15.5
Total	991	1,418,030	100.0	26.7	5.4	3.2	15.8	22.1	11.3	17.0	15.5	19.4	40.5	25.7	50.5	0.0	31.2	15.5

Source: 2015 U.S. Census; 01/01/2017 - 01/01/2019 Bank Data, "--" data not available. Due to rounding, totals may not equal 100.0

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography															2017-19				
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
New York CSA	2,440	397,818	100.0	445,966	5.8	3.6	7.7	16.6	16.7	16.5	30.2	43.7	28.7	45.9	34.9	45.7	1.5	1.1	1.4
<b>Total</b>	<b>2,440</b>	<b>397,818</b>	<b>100.0</b>	<b>445,966</b>	<b>5.8</b>	<b>3.6</b>	<b>7.7</b>	<b>16.6</b>	<b>16.7</b>	<b>16.5</b>	<b>30.2</b>	<b>43.7</b>	<b>28.7</b>	<b>45.9</b>	<b>34.9</b>	<b>45.7</b>	<b>1.5</b>	<b>1.1</b>	<b>1.4</b>

Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues												2017-2019		
Assessment Area:	Total Loans to Small Businesses					Businesses with Revenues <= 1MM				Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses
New York CSA	2,440	397,818	100.0	445,966	87.9	26.7	40.4	5.8	29.9	6.4	43.4			
<b>Total</b>	<b>2,440</b>	<b>397,818</b>	<b>100.0</b>	<b>445,966</b>	<b>87.9</b>	<b>26.7</b>	<b>40.4</b>	<b>5.8</b>	<b>29.9</b>	<b>6.4</b>	<b>43.4</b>			

Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; "--" data not available. Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																2017-2019		
	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	% 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
NY Non-MSA	2	1,922	100.0	0.0	0.0	0.0	13.2	50.0	11.6	67.2	0.0	67.1	19.6	50.0	21.3	0.0	0.0	0.0
<b>Total</b>	<b>2</b>	<b>1,922</b>	<b>100.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>13.2</b>	<b>50.0</b>	<b>11.6</b>	<b>67.2</b>	<b>0.0</b>	<b>67.1</b>	<b>19.6</b>	<b>50.0</b>	<b>21.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Source: 2015 U.S. Census; 01/01/2017 - 01/01/2019 Bank Data, "--" data not available. Due to rounding, totals may not equal 100.0

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																2017-2019		
	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate
NY Non-MSA	2	1,922	100.0	20.5	0.0	4.1	16.5	0.0	12.0	21.3	0.0	19.9	41.8	0.0	52.7	0.0	100.0	11.4
<b>Total</b>	<b>2</b>	<b>1,922</b>	<b>100.0</b>	<b>20.5</b>	<b>0.0</b>	<b>4.1</b>	<b>16.5</b>	<b>0.0</b>	<b>12.0</b>	<b>21.3</b>	<b>0.0</b>	<b>19.9</b>	<b>41.8</b>	<b>0.0</b>	<b>52.7</b>	<b>0.0</b>	<b>100.0</b>	<b>11.4</b>

Source: 2015 U.S. Census; 01/01/2017 - 01/01/2019 Bank Data, "--" data not available. Due to rounding, totals may not equal 100.0

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																2017-19			
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
NY Non-MSA	13	2,932	100.0	1,433	0.0	0.0	0.0	27.1	38.5	24.0	55.6	15.4	54.0	17.3	46.2	22.0	0.0	0.0	0.0
<b>Total</b>	<b>13</b>	<b>2,932</b>	<b>100.0</b>	<b>1,433</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>27.1</b>	<b>38.5</b>	<b>24.0</b>	<b>55.6</b>	<b>15.4</b>	<b>54.0</b>	<b>17.3</b>	<b>46.2</b>	<b>22.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2017-2019	
Assessment Area:	Total Loans to Small Businesses					Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
NY Non-MSA	13	2,932	100.0	1,433	84.2	30.8	45.6	4.7	61.5	11.0	7.7	
<b>Total</b>	<b>13</b>	<b>2,932</b>	<b>100.0</b>	<b>1,433</b>	<b>84.2</b>	<b>30.8</b>	<b>45.6</b>	<b>4.7</b>	<b>61.5</b>	<b>11.0</b>	<b>7.7</b>	

Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; "--" data not available. Due to rounding, totals may not equal 100.0%