



CRA Self Analysis of data as of December 31, 2024

(unless otherwise stated)

Table 1 - Loan Distribution as of 12/31/2024

This report provides the dollar amounts and percentage of loans listed by loan type. Information is taken from the year end call report.

Table 1 - Loan Distribution as of 12/31/2024

Loan Type	Dollar Amount (000s)	Percentage of Total Loans
Construction and Land Development 1 to 4 Family	2,005	0.31%
Secured by Farmland	795	0.12%
1 to 4 Family Residential Open-end	11,023	1.71%
1 to 4 Family Residential Closed-end First Lien	456,147	70.90%
1 to 4 Family Residential Closed-end Junior Lien	6,455	1.00%
Multifamily Residential	2,727	0.42%
Commercial Real Estate Owner Occupied	63,212	9.83%
Other Commercial Real Estate	28,261	4.39%
Total Real Estate Loans	570,625	88.69%
Agricultural Production	133	0.02%
Commercial and Industrial	25,357	3.94%
Consumer Loans	19,431	3.02%
State & Political Subdivision Obligations	27,776	4.32%
All Other Loans	51	0.01%
Total Loans	643,373	100.00%

Source: 12/31/2024 Consolidated Report of Condition
Schedule RC-C Part 1

Table 2 - Loan-to Deposit Ratio (LTD) as of December 31, 2024

This table illustrates loan to deposit ratios as of year end 2024 for PSB as well as competitors with similar asset size and branch structure. The figures confirm that PSB has comparative figures in both lending and deposits providing a high LTD ratio.

Loan-to Deposit Ratio (LTD) as of December 31, 2024

Bank Name	Total Assets \$(000s)	Net Loans \$(000s)	Total Deposits \$(000s)	Loan-to-Deposit Ratio (%)
Passumpsic Savings Bank	894,082	615,390	716,959	85.83%
Community National Bank	1,248,213	918,779	1,002,714	91.63%
Union Bank	1,527,590	1,150,218	1,171,399	98.19%
Woodsville Guaranty Savings Bank	675,378	455,780	530,034	85.99%

Source: Consolidated Reports of Condition.
Schedule RC

Table 3 - Distribution of Census Tracts by Income Level as of 12/31/2024

This table represents distribution of census tracts broken down by moderate and middle income levels. Further breakdown is provided below in additional tables for Vermont and New Hampshire assessment areas.

Census Tracts	2024 FFIEC Census Report	
	#	%
Low	1	2.0%
Moderate	17	34.0%
Middle	28	56.0%
Upper	4	8.0%
7 of 28 (25%) of Middle are considered Underserved Middle Income Tracts - Remote Rural		
Total	50	100%

VT - Distribution of Census Tracts by Income Level

Census Tracts	2024 FFIEC Census Report	
	#	%
Moderate	10	28.57%
Middle	21	60.00%
Upper	4	11.43%
7 of 21 (33%) of Middle Income Tracts are considered Underserved Middle Income Tracts - Remote Rural		
Total	35	100%

NH- Distribution of Census Tracts by Income Level

Census Tracts	2024 FFIEC Census Report	
	#	%
Low	1	6.7%
Moderate	7	46.7%
Middle	7	46.7%
Total	15	100%

Table 4 - Distribution of Loans, Deposits and Branches by State

This report breaks figures down into Vermont and New Hampshire totals. Figures provided for Residential Mortgages and Small Business Loans are as of year end 2024 as reported in the HMDA LAR and report run on small business loans within our assessment areas. Deposit figures are as of June 30, 2024 as provided in the Deposit Market Share listing reports. Loans are located in our assessment areas whereas deposits include all deposits at each branch location.

Distribution of Loans, Deposits and Branches by State

State	Residential Mortgages (NEHL)		Small Business Loans		Deposits		Branches	
	\$(000s)	%	\$(000s)	%	\$(000s)	%		
Vermont	978	81.64%	15,449	59.49%	430,289	65.00%	7	63.64%
New Hampshire	220	18.36%	10,522	40.51%	231,703	35.00%	4	36.36%
Totals	1,198	100.00%	25,971	100.00%	661,992	100.00%	11	100.00%

Source: 6/2024 Deposit Market Share Data, Bank Records

Table 5 - Distribution of Lending Activity by State and Year - Assessment Areas Only

This report includes Residential Mortgages and Small Business Loans in our assessment areas, broken down by number of loans and dollar amount in Vermont and New Hampshire. Mortgage loans continued to decline; however there was an increase in the number and dollar volumen of small business loans.

Distribution of Lending Activity by State and Year - Assessment Areas Only								
State	2023				2024			
Residential Mortgages	#	% by #	\$(000s)	% by \$	#	% by #	\$(000s)	% by \$
Vermont	13	76.47%	2,039	71.90%	7	87.50%	977	81.62%
New Hampshire	4	23.53%	797	28.10%	1	12.50%	220	18.38%
Totals	17	100.00%	2,836	100.00%	8	100.00%	1,197	100.00%
Small Business Loans								
Vermont	133	69.63%	14,352	66.44%	149	66.82%	15,449	59.49%
New Hampshire	58	30.37%	7,249	33.56%	74	33.18%	10,522	40.51%
Totals	191	100.00%	21,601	100.00%	223	100.00%	25,971	100.00%

Source: 2023 & 2024 HMDA LARs

Table 6 - Distribution of Loans Inside and Outside of Combined Assessment Areas

This report shows us the distribution of Small Business Loans and Small Farm Loans inside our assessment areas versus outside as well as Indirect Loans and Letters of Credits to businesses.

Distribution of Loans Inside and Outside of Combined Assessment Area										
Loan Category or Type	Number of Loans					Dollar Volume (000s)				
	Inside		Outside		Total	Inside		Outside		Total
	#	%	#	%		\$	%	#	%	
2022 Small Business Loans	259	88.70%	33	11.30%	292	36,148	82.56%	7,634	17.44%	43,782
2023 Small Business Loans	191	88.43%	25	11.57%	216	21,601	84.57%	3,941	15.43%	25,542
2024 Small Business Loans	223	95.30%	11	4.70%	234	25,971	89.23%	3,135	10.77%	29,106
Total Small Business	673		69		742	83,720		14,710		98,430
2022 Small Farm	4	80.00%	1	20.00%	5	270	68.88%	122	31.12%	392
2023 Small Farm	2	100.00%	0	0.00%	2	85	100.00%	0	0.00%	85
2024 Small Farm	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%	0
Total Small Farm	6		1		7	355		122		477

Distribution of Indirect Loans Inside and Outside of Combined Assessment Area										
Loan Category or Type	Number of Loans					Dollar Volume (000s)				
	Inside		Outside		Total	Inside		Outside		Total
	#	%	#	%		\$	%	#	%	
2022 Indirect loans to businesses	5	62.50%	3	37.50%	8	202	62.93%	119	37.07%	321
2023 Indirect loans to businesses	19	70.37%	8	29.63%	27	888	70.25%	376	29.75%	1,264
2024 Indirect loans to businesses*	6	85.71%	1	14.29%	7	324	88.28%	43	11.72%	367
Total Indirect Loans to Businesses	30		12		42	1,414		538		1,952

Distribution of Letters of Credit Inside and Outside of Combined Assessment Area										
Loan Category or Type	Number of Loans					Dollar Volume (000s)				
	Inside		Outside		Total	Inside		Outside		Total
	#	%	#	%		\$	%	#	%	
2022 Letters of Credit to businesses	5	83.33%	1	16.67%	6	547	99.64%	2	0.36%	549
2023 Letters of Credit to businesses	6	85.71%	1	14.29%	7	661	56.93%	500	43.07%	1,161
2024 Letters of Credit to businesses	3	75.00%	1	25.00%	4	805	53.49%	700	46.51%	1,505
Total Letters of Credit to Businesses	14		3		17	2,013		1,202		3,215

*Indirect Loan program was sunset at the end of May 2025.

Table 7 - Distribution of Small Business Loans by Census Tract Income Level in our AAs

The spreadsheet illustrates the number of small business loans and how they were distributed between the banks moderate and middle income census tracts.

Combined VT & NH AAs - Distribution of Small Business Loans by Census Tract Income Level

Census Tract Income Level	PSB 2023		PSB 2023		PSB 2024		PSB 2024	
	#	%	\$	%	#	%	\$	%
Moderate	68	35.60%	8,730	40.41%	112	50.22%	13,165	50.69%
Middle	123	64.40%	12,871	59.59%	105	47.09%	11,666	44.92%
Upper		0.00%		0.00%	6	2.69%	1,140	4.39%
Total	191	100.00%	21,601	100.00%	223	100.00%	25,971	100.00%

2024 Middle Census tract breakdown Small Business - \$1,628 of the \$11,666 in loans in Middle Income census tracts were in Underserved Remote Rural tracts. This represents 14%. SB - 2024 Middle Census tract breakdown: 18 of the 105 loans in Middle Income census tracts were in Underserved Remote Rural tracts, representing 17%.

2023 Middle Census tract breakdown Small Business - \$1,083 of the \$12,871 in Middle Income census tracts were in Underserved Remote Rural Tracts, representing 8%. SB 2024 - \$1,628 of the \$12,804 loans in Middle Income census tracts were in Underserved Remote Rural tracts, Representing 12%.

Vermont - Distribution of Small Business Loans by Census Tract Income Level

Census Tract Income Level	PSB 2023		PSB 2023		PSB 2024		PSB 2024	
	#	%	\$	%	#	%	\$	%
Moderate	56	42.11%	6,867	47.85%	73	48.99%	7,849	50.81%
Middle	77	57.89%	7,485	52.15%	70	46.98%	6,460	41.82%
Upper	0	0.00%	-	0.00%	6	4.03%	1,140	7.38%
Total	133	100%	14,352	100%	149	100%	15,449	100%

2024 Middle Census tract breakdown Small Business - \$1,628 of the \$6,460 in loans in Middle Income census tracts were in Underserved Remote Rural tracts. This represents 25%. SB - 2024 Middle Census tract breakdown: 18 of the 70 loans in Middle Income census tracts were in Underserved Remote Rural tracts, representing 26%.

2023 Middle Census tract breakdown Small Business - \$1,083 of the \$7,485 in Middle Income census tracts were in Underserved Remote Rural Tracts, representing 14.5%. 2024 Middle Census Tract breakdown - \$1,628 of the \$7,597 loans in Middle Income tracts were in Underserved Remote Rural, representing 21%

New Hampshire - Distribution of Small Business Loans by Census Tract Income Level

Census Tract Income Level	PSB 2023		PSB 2023		PSB 2024		PSB 2024	
	#	%	\$	%	#	%	\$	%
Moderate	12	20.69%	1,863	25.70%	39	52.70%	5,316	50.52%
Middle	46	79.31%	5,386	74.30%	35	47.30%	5,206	49.48%
Total	58	100%	7,249	100%	74	100%	10,522	100%

Table 8 - Distribution of Small Business Loans by Loan Size

This table illustrates the distribution of small business loans by loan size in our assessment areas.

We continue to have a large number of loans that were equal to or less than \$100,000, supporting small businesses. The FDIC indicates that "the assumption is that smaller business, including start ups, demonstrate a need for credit of smaller dollar figures".

Combined Assessment Areas - Distribution of Small Business Loans by Loan Size

Loan Size (000s)	PSB 2022		PSB 2023		PSB 2024	
	#	%	#	%	#	%
≤ \$100	161	62.16%	132	69.11%	154	69.06%
> \$100 ≤ \$250	54	20.85%	36	18.85%	40	17.94%
> \$250 ≤ \$1,000	44	16.99%	23	12.04%	29	13.00%
Total	259	100%	191	100%	223	100%

Vermont - Distribution of Small Business Loans by Loan Size

Loan Size (000s)	PSB 2022		PSB 2023		PSB 2024	
	#	%	#	%	#	%
≤ \$100	119	61.98%	91	68.42%	109	73.15%
> \$100 ≤ \$250	41	21.35%	28	21.05%	24	16.11%
> \$250 ≤ \$1,000	32	16.67%	14	10.53%	16	10.74%
Total	192	100%	133	100%	149	100%

New Hampshire - Distribution of Small Business Loans by Loan Size

Loan Size (000s)	PSB 2022		PSB 2023		PSB 2024	
	#	%	#	%	#	%
≤ \$100	42	62.69%	41	70.69%	45	60.81%
> \$100 ≤ \$250	13	19.40%	8	13.79%	16	21.62%
> \$250 ≤ \$1,000	12	17.91%	9	15.52%	13	17.57%
Total	67	100%	58	100%	74	100%

Table 9 - Distribution of Small Business Loans by Gross Annual Revenue Level - in AA

This report illustrates the distribution of Small Business Loans by Gross Annual Revenue. Less than or equal to \$1 million and greater than \$1 million. We continue to be a strong lender to those with GAR of \$1 million or less.

Combined AA - Distribution of Small Business Loans by Gross Annual Revenue Level

Gross Annual Revenue Level	PSB 2022		PSB 2023		PSB 2024	
	#	%	#	%	#	%
≤ \$1 million	194	74.90%	123	64.40%	167	74.89%
> \$1 million	65	25.10%	65	34.03%	55	24.66%
Unknown	0	0.00%	3	1.57%	1	0.45%
Total	259	100%	191	100%	223	100%

Vermont - Distribution of Small Business Loans by Gross Annual Revenue Level

Gross Annual Revenue Level	PSB 2022		PSB 2023		PSB 2024	
	#	%	#	%	#	%
≤ \$1 million	146	76.04%	90	67.67%	116	77.85%
> \$1 million	46	23.96%	43	32.33%	33	22.15%
Unknown	0	0.00%	0	0.00%	0	0.00%
Total	192	100%	133	100%	149	100%

New Hampshire - Distribution of Small Business Loans by Gross Annual Revenue Level

Gross Annual Revenue Level	PSB 2022		PSB 2023		PSB 2024	
	#	%	#	%	#	%
≤ \$1 million	48	71.64%	33	56.90%	51	68.92%
> \$1 million	19	28.36%	22	37.93%	22	29.73%
Unknown	0	0%	3	5.17%	1	1.35%
Total	67	100%	58	100%	74	100%

Table 10 - NEHL - Distribution of Residential Mortgage Loans by Census Tract Income Level - PSB Loans

The table shows the break down of the number and dollar amount of loans in moderate income census tracts vs. middle income census tracts located in our assessment areas.

Combined VT & NH AAs Distribution of Residential Mortgage Loans by Census Tract Income Level

Census Tract Income Level	NEHL 2023		NEHL 2023		NEHL 2024		NEHL 2024	
	#	%	\$	%	#	%	\$	%
Moderate	9	52.94%	1,564	55.15%	3	37.50%	313	26.13%
Middle	8	47.06%	1,272	44.85%	5	62.50%	885	73.87%
Upper	0	0%	0	0%	0	0%	0	0%
Total	17	100%	2,836	100%	8	100%	1,198	100%

2023 Middle Census tract breakdown: 4 of the 8 loans in middle income census tracts, were in Underserved Middle Remote Rural Income tracts. This represents 50%.

\$475 of the \$1,272 loans in middle income tracts were in Underserved Middle Income Remote Rural tracts representing 37%.

2024 Middle Census tract breakdown: 3 of the 5 loans in middle income census tracts, were in Underserved Middle Remote Rural Income tracts. This represents 60%.

\$495 of the \$885 loans in middle income tracts were in Underserved Middle Income Remote Rural tracts representing 56%.

2023 and 2024 HMDA LARs

Vermont - Distribution of Residential Mortgage Loans by Census Tract Income Level

Census Tract Income Level	NEHL 2023		NEHL 2023		NEHL 2024		NEHL 2024	
	#	%	\$	%	#	%	\$	%
Moderate	9	69.23%	1,564	76.70%	3	42.86%	313	32.00%
Middle	4	30.77%	475	23.30%	4	57.14%	665	68.00%
Upper	0	0%	0	0%	0	0%	0	0%
Total	13	100%	2,039	100%	7	100%	978	100%

2023 Middle Census tract breakdown: 4 of 4 loans in middle income census tracts, were in Underserved Middle Remote Rural Income tracts. This represents 100%.

\$475 of the \$475 loans in middle income tracts were in Underserved Middle Remote Rural Income tracts representing 100%.

2024 Middle Census tract breakdown: 3 of 4 loans in middle income census tracts, were in Underserved Middle Remote Rural Income tracts. This represents 75%.

\$495 of the \$665 loans in middle income tracts were in Underserved Middle Remote Rural Income tracts representing 74%.

New Hampshire - Distribution of Residential Mortgage Loans by Census Tract Income Level

Census Tract Income Level	NEHL 2023		NEHL 2023		NEHL 2024		NEHL 2024	
	#	%	\$	%	#	%	\$	%
Moderate	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Middle	4	100.00%	797	100.00%	1	100.00%	220	100.00%
Total	4	100.00%	797	100%	1	100.00%	220	100%

Table 11 - Distribution of Home Mortgage Loans by Borrower Income for Loans in our AA

The NEHL figures were provided by the respective HMDA LAR submission. Figures show NEHL mortgages broken down by income level. The levels are defined by Reg. BB - Community Reinvestment Act. Overall the percentage of loans to Borrowers with Low and Moderate Income Levels increased.

Distribution of Home Mortgage Loans by Borrower Income - VT & NH						
Borrower Income Level	NEHL 2022		NEHL 2023		NEHL 2024	
	#	%	#	%	#	%
Low	7	16.67%	2	11.76%	2	25.00%
Moderate	12	28.57%	6	35.29%	1	12.50%
Middle	11	26.19%	6	35.29%	1	12.50%
Upper	12	28.57%	3	17.65%	4	50.00%
N/A	0	0.00%	0	0.00%	0	0.00%
Total	42	100.00%	17	100.00%	8	100.00%

VT - Distribution of Residential Mortgage Loans by Borrower Income						
Borrower Income Level	NEHL 2022		NEHL 2023		NEHL 2024	
	#	%	#	%	#	%
Low	9	12.86%	5	13.16%	2	28.57%
Moderate	14	20.00%	12	31.58%	1	14.29%
Middle	16	22.86%	11	28.95%	1	14.29%
Upper	31	44.29%	10	26.32%	3	42.86%
N/A	0	0.00%	0	0.00%	0	0.00%
Total	70	100.00%	38	100.00%	7	100.00%

NH - Distribution of Residential Mortgage Loans by Borrower Income						
Borrower Income Level	NEHL 2022		NEHL 2023		NEHL 2024	
	#	%	#	%	#	%
Low	4	13.33%	2	50.00%	0	0.00%
Moderate	9	30.00%	0	0.00%	0	0.00%
Middle	6	20.00%	0	0.00%	0	0.00%
Upper	11	36.67%	2	50.00%	1	100.00%
N/A	0	0.00%	0	0.00%	0	0.00%
Total	30	100.00%	4	100.00%	1	100.00%

Table 12 - Innovative and Flexible Lending Products - PSB & NEHL

Innovative and Flexible Lending Products						
Programs	Numbers			Dollars (000s)		
	2022	2023	2024	2022	2023	2024
Residential						
VHFA	4	1	2	569	190	285
VHFA Move & Assist Loan			4			605
FHLB Equity Builder			1			192
NHHFA						
Home Possible		2	1		421	247
Rural Development						
Home One						
Total Residential	4	3	8	569	611	1,329
Commercial						
SBA	2	0	1	170	0	40
Total Commercial	2	0	1	170	0	40

Table 13 - Select Housing Characteristics by Income Category of Census Tract

This table contains information from the 2024 FFIEC Census Summary of Housing Report per census tract data. Table provides breakdown of Housing Characteristics by income category, moderate and middle, as represented in our assessment areas respectively. Breakdowns by state provide the same information with their respective state data.

Select Housing Characteristics by Income Category of Census Tract 2024 - VT & NH

Census Tract Income Level	Percentage					Median
	House-holds	Housing Units	Owner-Occupied	Occupied Rental Units	Vacant Units	Age
Low	1.90%	1.66%	1.45%	3.11%	1.03%	0
Moderate	32.46%	35.22%	31.21%	36.01%	42.57%	54
Middle	59.01%	57.61%	62.08%	50.77%	53.90%	54
Upper	6.63%	5.51%	5.25%	10.12%	2.51%	45
Total or Median	100.00%	100.00%	100.00%	100.00%	100.00%	

Source: 2024 FFIEC Census Reports Summary Census Housing Information and Population Information reports.

VT - Select Housing Characteristics by Income Category of Census Tract

Census Tract Income Level	Percentage					Median
	House-holds	Housing Units	Owner-Occupied	Occupied Rental Units	Vacant Units	Age
Moderate	28.07%	29.21%	25.57%	35.04%	32.77%	52
Middle	62.17%	62.35%	66.71%	49.88%	62.92%	46
Upper	9.76%	8.44%	7.72%	15.07%	4.31%	45
Total or Median	100.00%	100.00%	100.00%	100.00%	100.00%	

NH - Select Housing Characteristics by Income Category of Census Tract

Census Tract Income Level	Percentage					Median
	House-holds	Housing Units	Owner-Occupied	Occupied Rental Units	Vacant Units	Age
Low	5.91%	4.78%	4.55%	9.45%	2.46%	
Moderate	41.77%	46.51%	43.23%	37.98%	56.22%	56
Middle	52.32%	48.71%	52.22%	52.58%	41.31%	62
Total or Median	100.00%	100.00%	100.00%	100.00%	100.00%	

Table 14 - Number and Percentage of Families by Income Level

This table illustrates the numbers and percentages of families in each income category based on census tract data. This information was collected from the 2024 FFIEC Census Reports - Summary of Census Population.

Number and Percentage of Families by Income Level VT & NH**2024 Assessment Areas**

Income Categories	Number of Families	% of Total Families
Low-Income	764	33.04%
Moderate-Income	12,670	33.04%
Middle-Income	23,479	61.23%
Upper-Income	2,197	5.73%
Total	38,346	100.00%

Source: 2024 FFIEC Census Report - Summary of Census Population

VT - Number and Percentage of Families by Income Level**2024 Assessment Areas**

Income Categories	Number of Families	% of Total Families
Low-Income	0	0.00%
Moderate-Income	7,288	27.39%
Middle-Income	17,120	64.35%
Upper-Income	2,197	8.26%
Total	26,605	100.00%

NH - Number and Percentage of Families by Income Level**2024 Assessment Areas**

Income Categories	Number of Families	% of Total Families
Low-Income	764	6.51%
Moderate-Income	5,382	45.84%
Middle-Income	6,359	54.16%
Upper-Income	0	0.00%
Total	11,741	100.00%

Table 15 - PASSUMPSIC SAVINGS BANK COMMUNITY DEVELOPMENT LOANS

Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$	#	\$	#	\$	#	\$	#	\$
2024 VT	1	250	4	1,400	2	500	19	13,496	26	15,646
2024 NH	1	750	0	0	0	0	0	0	1	750
2024 TOTALS	2	1,000	4	1,400	2	500	0	13,496	27	16,396
Activity Year	Affordable Housing		CD Organizations / Services		Revitalize or Stabilize		Totals			
	#	\$(000)s	#	\$(000)s	#	\$(000)s	#	\$(000)s		
2022 VT			11	2,137	2	525	13	2,662		
2022 NH	2	2,786	1	750			3	3,536		
2022 TOTALS	2	2,786	12	2,887	2	525	16	6,198		
2023 VT	1	20	17	1,521	0	0	18	1,541		
2023 NH	0	0	0	0		0	0	0		
2023 TOTALS	1	20	17	1,521	0	0	18	1,541		