

Ledyard National Bank

CRA Public File

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Exhibit I

Public Comments

319 US Route 5 South
Norwich, Vermont 05055
T: 802.649.3268 F: 802.649.3270



www.FamilyPlaceVT.org
@FamilyPlaceVT on Twitter
Facebook.com/FamilyPlaceVT

January 25, 2019

Federal Tax ID #03-0305264

Ledyard National Bank
Attn: Jeffrey H. Marks, Senior Vice President & Chief Marketing Officer
P.O. Box 799
Hanover, NH 03755

Dear Mr. Marks,

On behalf of the staff and board at The Family Place, I want to thank Ledyard National Bank for your generous \$5,000 donation to our Force for the Future Luncheon as the Lead Sponsor. We are very grateful to have Ledyard National Bank join us in our effort to raise awareness of and support for the health and well-being of children and families in the Upper Valley.

It is our belief that every family should have the chance to reach their full potential, and we are honored to have your partnership in helping them. Last year, we provided 1,414 children in 1,074 families with critical services such as counseling, case management, high quality childcare, education, food for food-insecure families, home visits, developmental screenings and so much more.

We are excited to have Melanie Berry, Director of Innovation Strategies at the Center on the Developing Child at Harvard University, as our keynote speaker. Melanie Berry provides strategic leadership around the incubation of promising new programs as part of the Center's innovation pipeline. She is part of the team that developed Frontiers of Innovation's model for program development and evaluation, the IDEAS Impact Framework. Prior to joining the Center, she was a clinical scientist with the Stress Neurobiology and Prevention Laboratory at the University of Oregon. Dr. Berry holds a doctoral degree in clinical psychology from the PGSP-Stanford Psy.D. Consortium and has extensive experience serving high-risk children and their parents, particularly families who are involved with the child welfare system.

Once again, thank you so very much! We will contact you in the upcoming weeks regarding complimentary tickets to the event. If you have any questions regarding the luncheon, email forceforthefuture@the-family-place.org or please call 802-649-3268.

Sincerely,

Nancy Bloomfield
Executive Director

We are grateful, Jeff!

Your gift is tax deductible for income tax purposes to the extent permitted by law. In compliance with IRS guidelines, I confirm that no goods or services were provided to you in return for your donation.

BOARD OF DIRECTORS

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226 Holiday Drive, Suite 20 • White River Junction, VT 05001
802.291.7000 • Fax: 802.291.7273 • TTY: 711
Email: info@tphtrust.org • Website: twinpineshousing.org

February 21, 2019

Alanna Mayer
Ledyard National Bank
PO Box 799
Hanover, NH 03755-0799

Dear Alanna,

We're so grateful for Ledyard Bank and how much your organization cares about our community. Your recent \$2,500.00 gift for renovations to the Village at Crafts Hill will help turn the 100 apartments there into warm, welcoming homes for residents.

We're excited about what 2019 has in store for Twin Pines Housing. In addition to the energy efficiency improvements at the Villages at Crafts Hill, we'll also be creating a much needed community building. Construction is well underway at Wentworth Community Housing in White River Junction and Tracy Community Housing in West Lebanon. When complete later this summer, we'll be able to welcome 59 families into new homes. We're especially proud of the property at Tracy Street. The building is designed to net-zero and passive house standards, and will be the first net-zero multi-family building in New Hampshire. While obtaining funding for an affordable housing project of this kind is complicated at best, we hope it will be a model for the creation of future environmentally friendly multi-family homes. In the coming months we'll also begin the first phase of construction at Summer Park senior housing in Hanover. And we continue to explore other opportunities to develop additional housing throughout the area.

While all of this construction happens, we'll continue to grow our supportive services to ensure that our residents have the essential supports they need to help them stay housed. So many middle- and low-income families in the Upper Valley live paycheck to paycheck. One family emergency, expensive car repair, or exorbitant heating bill can cause their finances to unravel. When one of our residents experiences a challenge, Twin Pines Housing's team works with them to develop payment plans, access emergency financial supports, and utilize area food pantries and community dinners to stabilize their lives and give them hope for a brighter future. One resident has shared that living at one of our properties and accessing resident services "has given us the ability to provide for our family and to save for our own home one day."

We're able to provide our residents with hope because of supporters like you. Thank you!

Sincerely,

Andrew B. Winter
Executive Director
andrew.winter@tphtrust.org

*Thank you to Ledyard for
all you do to support
Twin Pines! @*

No goods or services were provided in exchange for this gift. Twin Pines Housing is an exempt organization as described in Section 501(c)(3) of the Internal Revenue Code; EIN# 22-2809527.

Twin Pines Housing Trust is an equal opportunity provider and employer



We raised \$290 in donations for the American Heart Association from over half of our employees who chose to **Go Red for Women** and wear jeans last week!



September 9, 2021

Julia Gigroux
Marketing Coordinator
Ledyard National Bank
38 South Main Street
Hanover, NH 03755

Dear Julia,

I want to thank Ledyard National Bank for their September 1, 2021 donation of \$1,000.00 in the name of Sue Bean, your Concord Regional Winner for the photo submitted as part of your 30th Anniversary Calendar Photo Contest. Every act of generosity furthers our mission to support individuals with disabilities live full and vibrant lives in community.

Your donation makes it possible for GSIL to operate 20 distinct programs and services including but not limited to: employment assistance, transportation, financial counseling, consumer directed in-home supports, community living services, student transition, peer support, and home modifications for accessibility. These programs and services benefit hundreds of consumers statewide, 90% of whom live on low and/or fixed incomes. Access to these services at little or no cost is critical to their wellbeing.

Your donation ensures GSIL's consumers find peace of mind, a roof over their heads, and the ability to live without compromise.

Sincerely,

Lisabritt Solsky, JD, CHIE
Vice President of Strategy and Corporate Development



Julia Gignoux
Marketing Coordinator
Ledyard National Bank
38 Main Street
Hanover, NH 03755

September 22, 2020

Dear Julia,

Thank you and Ledyard National Bank for your generosity in sponsoring our inaugural Bluegrass BBQ fundraiser. Your Silver sponsorship of \$500.00 was received on August 3, 2020. We are especially grateful for your support of the Concord Coalition to End Homelessness (CCEH) during this challenging time of COVID-19.

We were fortunate that we could shift gears and host the Bluegrass BBQ as a safe, socially distanced, "lip-smackin good" event along the park outside the Everett Arena in Concord. As with our other annual fundraisers, SouperFest and the Talent Show, beyond being fun-filled community happenings, this event raised awareness about CCEH's work and the importance of our mission.

Our goal during this pandemic is to slow the spread of the virus, and keep our staff and guests safe, while continuing to provide essential services to people struggling with homelessness. With your support we continue to:

- operate our daytime Resource Center serving up to 70 guests per day,
- place new clients in permanent housing as part of our Housing First program,
- move forward with preparing the Green Street Apartments for four individuals coming from homelessness,

and we are re-designing our Winter Shelter to adjust for COVID-19 protocols and safely provide beds for folks starting in December.

CCEH will continue to lead the community to permanent solutions to homelessness and to address the immediate needs of individuals. Our vision is a Concord community where everyone has a safe, decent, stable and affordable place to live. You are a vital partner in making this vision a reality. Thank you!

Sincerely,

Ellen Groh
Executive Director

*The BBQ was a huge success!
Thank you so much for being our partner in ending homelessness!*

The Concord Coalition to End Homelessness is a 501(c)(3) charitable organization. Donations are tax deductible to the extent allowed by law. No goods or services were provided in exchange for your donation.



60 Hanover Street
Lebanon, NH 03766
(603)448-4553
www.listencs.org

May 7, 2020

Ledyard National Bank
P.O. Box 799
38 Main Street
C/O Julia Gignoux
Hanover, NH 03755

Dear Julia,

Thank you!

On behalf of all of us at LISTEN, thank you for your recent gift of \$2000 (check no. #100946) in support of our Community Dinners Program. Please also send our deepest gratitude to your President, Kathryn Underwood. **Without your support, we could not respond to the growing number of requests for help we are receiving from people across the Upper Valley.** Your tax-deductible gift will provide hope and resources to families, children, and seniors right here and right now.

For many people in our community who are living paycheck to paycheck, on a fixed income, or now find themselves unemployed, their ability to support themselves is in serious jeopardy. I want to assure you that **LISTEN is committed to leveraging every resource that we can to get much-needed assistance to our neighbors.** With your help, we will continue to do our best to meet the demand for food and other vital services during the coming weeks and months.

- Our food pantry in Lebanon is busier than ever before. Fully one-third of the people that we recently served have never visited our pantry before this month.
- The demand for LISTEN's community dinners has doubled. We are now serving over 200 meals take-out meals 6 nights a week including to several homeless friends being housed in nearby hotels.

The outpouring of generosity from across the Upper Valley has been a tremendous boost to LISTEN's impact over the past few months, as we partner together to keep our community safe during the COVID-19 crisis. **We will continue to do so, despite COVID-19, as financial, staff, and volunteer resources are available for us. Our mission has always been important; today, it may be more so than ever before.**

I know I speak for our staff and the thousands of Upper Valley individuals and families: **your kindness is making a difference every day.** We are grateful for our community. We are grateful for you.

If you would like to know more about our programs, please do not hesitate to contact me at kyle@listencs.org or (603) 448-4553.

Thank you,

Kyle Fisher
Kyle Fisher
Executive Director

Julia & Ledyard Team - Thank you for making this impactful gift at such a critical time for our dinner program and those who rely on it. Warmly, Kyle

IMPORTANT TAX INFORMATION

Current income tax laws require that nonprofit charities provide benefactors with a written substantiation for gifts. If applicable, retain this letter as your receipt for the gift described above. LISTEN's tax-exempt number is #23-7225952. LISTEN did not provide any goods or services to the contributor in consideration for the contribution. We do not rent, loan or sell our donor list.

LISTEN provides services and support to meet the critical needs of the Upper Valley.

DS - we still have your large check at our 69 Hanover St location in Lebanon NH



MONTSHIRE
MUSEUM OF
SCIENCE

January 15, 2021

Jeff Marks
Ledyard National Bank
PO Box 799
38 South Main Street
Hanover, NH 03755

Dear Jeff,

Thank you so much for renewing your membership in the Montshire Business Partnership (MBP) program with a contribution of \$450. Your support is gratefully appreciated as we navigate the ongoing public health crisis and work to serve the science needs of families and schools in our community.

Your partnership contribution helps support exhibitions and programs in the natural and physical sciences, ecology, engineering, and technology; strengthen science education in regional schools through the *Montshire STEM Alliance* and other outreach programs; and invest in the *Warm Welcome* program for economically disadvantaged families. Opportunities for inquiry-based science learning include *Montshire at Home*, our online learning series; virtual STEM and STEAM workshops adapted for the unique educational challenges that families and schools face this year; and exhibitions designed for both science discovery and public health best practices.

We are fortunate to partner with community-minded companies like Ledyard National Bank, which help make the Upper Valley a wonderful place to work, play, live, and learn. Thank you again!

Jennifer Rickards
Deputy Director

Thank you!
Stay well.

cc: Julia Gignoux

For income tax purposes, please note that MBP members receive 10 free admission passes with an estimated fair market value of \$14.50 each. The value of membership and other donor benefits is not substantial, so your payment is tax-deductible to the extent provided by IRS guidelines.

ONE MONTSHIRE ROAD
NORWICH, VERMONT 05055
802.649.2200
WWW.MONTSHIRE.ORG





New London Hospital
Dartmouth-Hitchcock

May 29, 2020

Ledyard National Bank
Julia Gignoux
PO Box 799
Hanover, NH 03755

Dear Julia,

On behalf of the staff and patients of New London Hospital (NLH), we are grateful for your sponsorship of \$1,000.00 at the Birdie level. While we had to cancel our traditional golf tournament due to COVID-19 precautions, offering a season-long alternative allows NLH to still benefit from the charitable contributions that sponsorships provide, and we thank you for partnering with us in this unique way.

During the COVID-19 pandemic, NLH has been actively involved in the preparedness and response needed to care for the community and our patients—resulting in unbudgeted, mounting expenses. Ledyard National Bank sponsorship will help to ensure that the ongoing needs of the hospital continue to be met through this crisis and beyond, especially as they change with time.

Throughout the years, NLH's golf tournament has raised more than \$325,000 through the generosity of our dedicated sponsors, committed players and individual golf tournament supporters. We are thrilled that despite this year's unprecedented challenges, we can continue to rely on the dedication of community members like you.

We are looking forward to a great season at Baker Hill!

Sincerely,

Kathleen Kennedy
Director, Community Relations and Development
kathleen.kenned@newlondonhospital.org
603-526-5322

*Thank you
for Ledyard's
support!*

New London Hospital provides no goods or services in return for this contribution, unless donor sends sponsorship-funded players to tournament, in which case it is estimated that \$85 per player is "value received," with the balance representing a contribution that is tax-deductible as provided by law. Please retain this letter for your records.

Exhibit II
Public Disclosure



PUBLIC DISCLOSURE

October 25, 2021

**COMMUNITY REINVESTMENT ACT
PERFORMANCE EVALUATION**

Ledyard National Bank
Charter Number: 22210

320 Main Street
Norwich, VT 05055

Office of the Comptroller of the Currency

99 Summer Street
Suite 1400
Boston, MA 02110

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 (LMI) 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 Community Reinvestment Act (CRA) Rating

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

The Lending Test is rated: Satisfactory

The Community Development Test is rated: Satisfactory

The major factors that support this rating include:

- The Lending Test rating is based on Ledyard National Bank's (LNB or bank) record of performance in meeting the credit needs of the assessment areas (AA) through its lending activities during the evaluation period. The evaluation period for the Lending Test is from January 1, 2018 through December 31, 2020.
- Considering the bank's size, financial condition, and credit needs of the AAs, the bank's loan-to-deposit (LTD) ratio is reasonable.
- A substantial majority of the bank's loans are inside its AAs.
- Overall, lending levels reflect reasonable responsiveness to AA credit needs.
- The bank was not subject to any CRA or Fair Lending-related complaints during the evaluation period.
- The Community Development (CD) Test rating is based on LNB's record of performance in meeting the credit needs of the AAs through its CD activities during the evaluation period. The evaluation period for the CD Test is from January 1, 2018 through December 31, 2020.
- Overall, the institution exhibits adequate responsiveness to the credit needs of its delineated AAs through its CD activities.

Loan-to-Deposit Ratio

Considering the bank's size, financial condition, and credit needs of the AAs, the bank's LTD ratio is reasonable.

Since the prior CRA evaluation, the LTD ratio averaged 74.9 percent. During this period, from January 1, 2018 to December 31, 2020, the LTD ratio ranged from a quarterly low of 61.4 percent to a quarterly high of 82 percent. LNB's average LTD ratio is below the average of peer institutions of similar size that operate in New Hampshire (NH) and/or Vermont (VT). Peer institutions ranged in asset sizes from \$202 million to \$1 million and had an average LTD ratio of 92.1 percent.

Lending in Assessment Area

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

The bank originated and/or purchased 88.7 percent of its total loans inside the bank's AAs during the evaluation period. This analysis is performed at the bank, rather than the AA level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria. LNB did not submit affiliate lending for consideration during this evaluation.

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	544	92.4	45	7.6	589	140,476	91.4	13,141	8.6	153,617
Small Business	284	82.6	60	17.4	344	94,518	67.6	45,258	32.4	139,776
Total	828	88.7	105	11.3	933	234,994	80.1	58,399	19.9	293,393

*Source: Bank Data
Due to rounding, totals may not equal 100.0%*

Description of Institution

As of December 31, 2020, LNB was a \$683.4 million interstate national bank headquartered in Norwich, VT and a wholly owned subsidiary of Ledyard Financial Group, Inc. The bank offers traditional loan and deposit products through its nine full-service branches concentrated in the Upper Valley region of NH and VT. In addition to the main branch located in VT, the bank also maintains eight full-service NH branch locations across Hanover, Lebanon, West Lebanon, Lyme, New London, and Concord, NH. The Concord, NH branch opened during the evaluation period in October 2020. The bank did not close any branch locations during the evaluation period. Overall, operating hours at bank locations are reasonable as all branches offer either drive-up or lobby hours as early as 8:00am or 9:00am, respectively, and remain open until 5:00pm. Many locations also offer Saturday hours from 9:00am to noon. All branches also have automated teller machines available for 24-hour banking access.

LNB operates as both, a residential mortgage and commercial lender. As of December 31, 2020, one-to four-family residential mortgages and commercial loan products represented approximately 35.8 percent and 52 percent of gross, respectively. The bank also offers traditional home equity loans, lines of credit, and consumer loans as well as an array of deposit products, including but not limited to, checking accounts, savings accounts, money market accounts, and certificates of deposit. The bank's website, www.ledyardbank.com, provides a full listing of lending and deposit products.

As of December 31, 2020, LNB reported total assets, total deposits, and tier 1 capital of \$683.4 million, \$592.4 million, and \$54.3 million, respectively. The loan portfolio totaled approximately \$372.6 million or 54.5 percent of total assets.

The table below provides a summary of the loan mix as of December 31, 2020:

Loan Portfolio Summary by Loan Product December 31, 2020	
Loan Category	% of Gross Loans and Leases
1-4 Family Residential Mortgages – Closed End	35.8
Other Real Estate (Commercial)	34.1
Commercial & Industrial	18.0
Multifamily	4.4
Consumer	3.6
Home Equity	2.5
Construction & Development	1.4
Total	100

Source: Federal Deposit Insurance Corporation Call Report, December 31, 2020. Due to rounding, totals may not equal 100.0%

The bank has no financial or legal impediments in meeting the credit needs of its AAs. The bank was rated ‘Satisfactory’ using intermediate small bank procedures during the previous CRA performance evaluation dated November 26, 2018. The previous rating was derived from a ‘Satisfactory’ Lending Test rating and a ‘Satisfactory’ CD Test rating.

Scope of the Evaluation

Evaluation Period/Products Evaluated

LNB was evaluated using intermediate small bank evaluation procedures, which includes a Lending Test and a CD Test. The evaluation period for both tests covers the bank’s performance from January 1, 2018 through December 31, 2020. The Lending Test evaluates the bank’s record of meeting the credit needs of its AAs through primary lending activities, while the CD Test includes an assessment of CD loans, qualified investments, grants and donations, and CD services.

The bank is not subject to the reporting requirements of the Home Mortgage Disclosure Act (HMDA). Based on an analysis of bank-submitted loan origination data, home mortgage and small businesses loans accounted for the majority of lending activity occurring during the evaluation period and were identified as primary lending products for consideration. Prior to completing our analysis, examiners vetted and determined that bank-submitted data was accurate and reliable for drawing conclusions as to the institution’s lending performance according to the CRA. Examiners also verified the CD activity submitted by management.

Lending performance was assessed using the bank’s primary loan products which were determined based on lending activity during the evaluation period and included home mortgage and small business loans. The bank’s home mortgage lending performance was more heavily weighted when drawing overall conclusions as this product type accounted for the majority of lending that occurred during the evaluation period.

We compared the bank’s 2018-2020 lending performance to 2015 American Community Survey (ACS) and 2020 Dun and Bradstreet (D&B) data. 2020 Peer Mortgage and 2019 Peer Small Business data was used as supporting performance context, as applicable. 2020 Peer Small Business data was not readily available for consideration at the time of this evaluation. HMDA and CRA small business aggregate lending and market share percentages consider only lenders that submit HMDA and CRA data. Lenders that collect, but do not submit data, are not considered in the percentages; however, we compared the

bank's reported lending activity to aggregate data as part of the performance context and when conducting market share analysis. Peer 2020 deposit market share data is as of June 30, 2020 and based on information from the Federal Deposit Insurance Corporation (FDIC).

Selection of Areas for Full-Scope Review

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

The CRA requires an institution to define the AA(s) in which it will be evaluated. LNB delineated two AAs as its primary market area, including an AA in NH and an AA in VT. For the purposes of this evaluation, we assessed the bank's CRA performance based on full-county AA delineations which consist of wholly-contiguous political subdivisions (counties), contain the entirety of the customer deposit base, and do not exclude any low- or moderate-income census tracts (CT).

The NH-based AA is composed of the NH counties of Grafton (#009), Merrimack (#013), and Sullivan (#019), while the VT-based AA is composed of the VT counties of Orange (#017) and Windsor (#027). All AA CTs are located within non-MSA (#99999) geographies.

Ratings

The bank's overall rating is a blend of the state ratings.

The bank's performance in the state of NH was more heavily weighted when drawing final conclusions as deposits and loans originating within the full-scope NH AA accounted for approximately 82.4 percent and 66.4 percent of total bank-wide deposits and loans, respectively, reported during the evaluation period. Deposits and loans originating within the full-scope VT AA represented 17.6 percent and 33.6 percent of overall deposit and lending activity, respectively, that occurred during the evaluation period. Additionally, 88.9 percent of the bank's branches were located within the full-scope NH AA compared to 11.1 percent located within the full-scope VT AA.

As previously discussed, LNB's primary lending products, based on origination activity during the evaluation period, were home mortgage loans and small business commercial loans. Amongst the two primary products, we assigned more consideration to LNB's home mortgage lending performance as home mortgage loans represented 65.7 percent by number and 59.8 percent by dollar volume of all primary product lending.

The state ratings are based on performance in all bank AAs. Refer to the "Scope" section under each State 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 (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any AA by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Bureau of Consumer Financial Protection, as applicable.

The OCC 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 New Hampshire

CRA rating for the State of New Hampshire:	Satisfactory
The Lending Test is rated:	Satisfactory
The Community Development Test is rated:	Outstanding

The major factors that support this rating include:

- The bank exhibits poor geographic distribution of loans in the state after taking performance context, which includes material demographic and competitive factors that limited lending opportunities, into consideration.
- The bank exhibits a reasonable distribution of loans to individuals of different income levels and businesses of different sizes given the product lines offered by the bank.
- No CRA or Fair Lending-related complaints originating within NH were received by the bank or the agency during the evaluation period.
- The bank exhibits excellent responsiveness to CD needs in the state through CD loans, qualified investments, and CD services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for CD in the bank's AA.

Description of Institution's Operations in New Hampshire

The state of NH represents LNB's primary area of operations. LNB's NH-based AA is comprised of a single rating area, the full-scope NH AA. Within the charts in this evaluation, the full-scope NH AA is referred to as FS NH AA. This rating area is composed of the entirety of Grafton, Merrimack, and Sullivan counties and borders the bank's VT-based AA to the west. The NH AA contains a total of 65 CTs, including 10 moderate-, 35 middle-, and 20 upper-income CTs. This rating area does not contain any low-income geographies as of the 2015 ACS Census update.

The bank operates in a competitive NH market area which includes many local commercial banks, savings banks, and credit unions. The FDIC Deposit Market Share Report, as of June 30, 2020, indicates that 42 institutions operate in the state of NH, with LNB ranking 21st with less than one percent of the deposit market share. Citizens Bank, National Association (NA); TD Bank, NA; and Bank of America, NA are ranked as the top three in deposit market share, holding over 55 percent of deposits. Local competitors include, but are not limited to, Bank of New Hampshire, Mascoma Bank, Northway Bank, and Franklin Savings Bank.

As part of the performance context when evaluating lending performance, we considered the disparity between the median income of families within the AA compared to the median cost of housing and the impact that this gap has on home ownership. In the AA, 6.1 percent of families are noted as being below the poverty level and 38.2 percent of households are low- or moderate-income. We noted 44.1 percent of households were classified as upper income during the scope of this evaluation. Consequently, high

home prices limit the availability of affordable housing for LMI groups as the housing market in the area is driven by upper-income pressures, emphasizing the area's community needs for affordable housing.

Additionally, as part of the CRA evaluation, examiners leveraged data obtained from three recent community contacts within the state of NH to gain a better understanding of the local economic conditions and CD needs. Community contacts cited affordable housing as a primary community credit need. Specifically, contacts indicated that the cost of land development within the state, particularly in the southern regions, serves as a significant barrier for investment by LMI populations as homes being constructed are trending higher end, which further exacerbates already elevated home prices. Contact data also indicated that the need for community services for LMI populations is present within the AA, particularly those targeted towards youth and elderly groups.

According to January 2021 Moody's Analytics Inc data, the state of NH's economy was operating in the recovery stage of the business cycle with positive forward-looking forecasts. Although current projections anticipate slowed economic growth due to the COVID-19 pandemic, a highly skilled workforce and low tax rate remains attractive for investment by financial businesses and tech firms and encourages positive migration trends. It is expected that manufacturing and financial services will be the first industries in NH to improve economically, while tourism will remain stagnant through the better part of 2021. Within the state, top employers include Dartmouth Hitchcock Medical Center, BAE Systems Electronic Solutions, Hannaford Bros Co, Fidelity Investments, and Liberty Mutual Insurance with total employees per employer greater than 5,000. Other top employers in NH included University System of New Hampshire, Elliot Hospital, Catholic Medical Center, J.Jill Distribution Center, Concord Hospital, and University of New Hampshire with total employees per employer greater than 2,750 but less than 5,000.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Ledyard_FS NH AA-2020						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	65	0.0	15.4	53.8	30.8	0.0
Population by Geography	279,738	0.0	14.7	53.4	31.9	0.0
Housing Units by Geography	137,585	0.0	15.2	57.6	27.1	0.0
Owner-Occupied Units by Geography	77,722	0.0	13.4	53.7	32.9	0.0
Occupied Rental Units by Geography	31,438	0.0	21.0	56.3	22.7	0.0
Vacant Units by Geography	28,425	0.0	14.0	69.8	16.2	0.0
Businesses by Geography	27,847	0.0	16.9	49.1	34.0	0.0
Farms by Geography	1,140	0.0	12.9	55.4	31.7	0.0
Family Distribution by Income Level	71,010	18.2	16.8	21.7	43.3	0.0
Household Distribution by Income Level	109,160	21.9	16.3	17.7	44.1	0.0
Median Family Income Non-MSAs - NH		\$71,699	Median Housing Value			\$219,077
			Median Gross Rent			\$925
			Families Below Poverty Level			6.1%
<i>Source: 2015 ACS and 2020 D&B Data</i>						
<i>Due to rounding, totals may not equal 100.0%</i>						
<i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Scope of Evaluation in New Hampshire

We conducted a full-scope review of the NH AA and based the entirety of the state of NH rating on our assessment of the performance within this full-scope AA. As discussed previously, compared to the state of VT assessment, the state of NH accounts for 82.4 percent, 88.9 percent, and 66.4 percent of all bank-wide deposits, branches, and total lending, respectively. Furthermore, the full-scope NH AA accounts for 69.9 percent, 76.7 percent, and 75.4 percent of bank-wide CTs, AA population, and AA families, respectively.

The bank's lending performance for home mortgage loans was more heavily weighted than small business loans as 65.1 percent of total loans made within the AA were home mortgages compared to 34.9 percent for small business loans.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEW HAMPSHIRE

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's lending performance in the state of NH is reasonable.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

Refer to Table O in the state of NH 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 geographic distribution of home mortgage loans is poor after taking performance context into consideration. The AA does not include any low-income CTs. The percentage of home mortgage loans made in moderate-income CTs was significantly below both the percentage of owner-occupied (OO) units and aggregate lending data in the AA.

The assessment of performance in moderate-income CTs considered the limited number of OO housing units in moderate-income CTs and AA competition. Based on 2020 demographic data, only 10,415, or 13.4 percent of all OO housing units in the AA were in moderate-income CTs. LNB faced competition from other community banks, regional credit unions, and national mortgage lenders which limited lending opportunities within the AA. In 2020, LNB originated a single home mortgage loan within a moderate-income CT which represented less than one percent of the reported market share and would have ranked 80th among 130 other competing lenders. The top five home mortgage lenders in moderate-

income CTs, Quicken Loans LLC (12 percent); Mascoma Bank (6.7 percent); CMG Mortgage Inc (5.8 percent); Residential Mortgage Services (4.2 percent); and Citizens Bank, NA (4 percent), had a combined market share of 32.7 percent in the moderate-income CTs. All remaining lenders individually held less than four percent market share. Additionally, we noted that only 15.4 percent of the CTs in the AA were classified as moderate-income.

Small Loans to Businesses

Refer to Table Q in the state of NH 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 geographic distribution of small loans to businesses is poor after taking performance context into consideration. The AA does not include any low-income CTs. The percentage of small business loans made in moderate-income CTs was well below both the percentage of businesses and aggregate lending data in the AA.

The assessment of performance in moderate-income CTs considered the limited number of businesses in moderate-income CTs and AA competition. Based on 2020 demographic data, only 4,706, or 16.9 percent of all AA businesses were in moderate-income CTs. LNB faced competition from larger community banking institutions and multinational financial corporations which limited lending opportunities within the AA. In 2019, LNB originated a single small business loan within a moderate-income CT which represented less than one percent of the reported market share and would have tied LNB with eight other institutions ranking 24th among 50 reporting lenders. The top five small business lenders in moderate-income CTs, American Express National Bank (18.9 percent); JPMorgan Chase Bank, NA (12.5 percent); Capital One Bank (USA), NA (8 percent); Synchrony Bank (7.3 percent); and Citibank, NA (6.8 percent), had a combined market share of 53.6 percent in the moderate-income CTs. All lenders outside of the top seven individually held less than four percent market share according to 2019 Peer Small Business data. Additionally, we noted that only 15.4 percent of the CTs in the AA were classified as moderate-income.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the state of NH 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 borrower distribution of home mortgage loans is reasonable when taking performance context into consideration. The percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families and near the aggregate lending in the AA. The percentage of home mortgage loans to moderate-income borrowers was below both the percentage of moderate-income families and aggregate lending in the AA.

The assessment of performance considered the affordability of housing for LMI borrowers and competition amongst lenders in the AA. Based on the 2020 median family income (MFI) of \$71,699,

low-income families with maximum income of \$35,849 would find it challenging to qualify for a mortgage loan given the median housing value of \$219,077.

Table A 2020 data	Median Family Income*	Median Housing Value	Low- Income Annual Income	Low- Income Monthly Income	Mod- Income Annual Income	Mod- Income Monthly Income	Monthly Mortgage Payment**	Low- Income Payment***	Moderate- Income Payment***
FS NH AA-2020	\$71,699	\$219,077	\$35,849.50	\$2,987.46	\$57,359.20	\$4,779.93	\$1,176.05	\$896.24	\$1,433.98

*Weighted Average of Census MSA Median Family Income via 2020 Demographic Data and 2015 ACS US Census data

**Assuming a 30-year mortgage with a five percent interest rate, and not accounting for down payment, homeowner's insurance, real estate taxes, or any additional monthly expenses

***Payments calculated at one-third of monthly income

LNB faces significant competition from other large community banks and national mortgage lenders operating within the full-scope NH AA. In 2020, LNB originated four home mortgage loans to low-income borrowers which represented less than one percent of the reported market share and would have ranked 31st among 86 reporting lenders. The top five home mortgage lenders to low-income borrowers, Quicken Loans LLC (12 percent); Citizens Bank, NA (7.6 percent); Mascoma Bank (7.4 percent); CMG Mortgage Inc. (6.1 percent); and Residential Mortgage Services (5.3 percent), had a combined market share of 38.4. All lenders outside of the top five individually held less than four percent market share. During the same period, LNB originated 15 home mortgage loans to moderate-income borrowers which represented less than one percent of the reported market share and would have ranked 36th among 150 reporting lenders. The top six home mortgage lenders to moderate-income borrowers, Quicken Loans LLC (10.8 percent); CMG Mortgage Inc (8.4 percent); Mascoma Bank (6.8 percent); Residential Mortgage Services (5.8 percent); HarborOne Mortgage LLC (4.6 percent); and Citizens Bank, NA (4.4 percent), had a combined market share of 40.8 percent. All lenders outside of the top six individually held less than three percent market share.

Small Loans to Businesses

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

The borrower distribution of small loans to businesses is reasonable when taking performance context into consideration. The percentage of small loans to businesses with gross annual revenues of \$1 million or less was well below the percentage of those businesses and significantly exceeded aggregate lending in the AA.

The assessment of performance considered the significant competition within the full-scope NH AA. In 2019, LNB originated 31 loans to small businesses with revenues less than \$1 million which represented approximately 1.1 percent of the reported market share and would have ranked 15th among 78 reporting lenders. Top lenders in this space include Citibank, NA (17.2 percent); JPMorgan Chase Bank, NA (16 percent); and American Express National Bank (12.7 percent), which, when combined, accounted for approximately 45.9 percent of the market share.

Responses to Complaints

No CRA or Fair Lending-related complaints originating within NH were received by the bank or the agency during the evaluation period of January 1, 2018 through December 31, 2020.

COMMUNITY DEVELOPMENT TEST

The bank's performance under the CD Test in the state of NH is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

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

Number and Amount of Community Development Loans

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

<i>Community Development Loans</i>				
Assessment Area	Total			
	#	% of Total #	\$(000's)	% of Total \$
FS NH AA	2	40.0	\$6,100	95.3
Greater Statewide Impact	3	60.0	\$300	4.7
Total	5	100.0	\$6,400	100.0

CD lending within the full-scope NH AA is reflective of excellent responsiveness. Within the full-scope AA, LNB made two qualified CD loans totaling approximately \$6.1 million, or approximately 13.6 percent of allocated tier 1 capital. We also considered the level of CD lending within the greater statewide region which included three qualified CD loans totaling \$300,000, or approximately 0.7 percent of the AA's allocated tier 1 capital.

The highlights of the bank's CD loans are as follows:

- A \$2.5 million CD-qualified loan to a local community organization based in the NH AA that provides affordable housing for low-income seniors. The purpose of the CD loan was to enable the community organization to construct additional affordable housing units for tenants.
- A \$100,000 CD-qualified loan that was annually renewed during the evaluation period to a state-based CD agency that provides affordable housing, community services, and economic development initiatives to LMI populations and regions within the bank's AA and state.

Additional consideration was given to the bank's participation in the Small Business Administration's (SBA) Paycheck Protection Program (PPP) in response to the COVID-19 pandemic during 2020. PPP loans helped revitalize or stabilize communities during the economic disruption brought on by the

pandemic through job preservation. Within the full-scope NH AA, LNB originated a total of 186 PPP loans totaling approximately \$26.3 million, or 58.8 percent of the AA's allocated tier 1 capital.

Number and Amount of Qualified Investments

CD qualified investments and donations made within the full-scope NH AA is reflective of excellent responsiveness. Combined qualified investment and donation activity during the evaluation period totaled \$2.4 million, or approximately 5.4 percent of allocated tier 1 capital as of December 31, 2020. Within the full-scope NH AA, the bank invested in a CRA-qualified Low-Income Housing Tax Credit fund that targets LMI borrowers within the AA for community investment. During the evaluation period, the bank's qualified investment activity totaled \$2.3 million, or approximately 5.2 percent of allocated tier 1 capital. Additionally, the bank made 103 qualified donations totaling \$71,454, or approximately 0.2 percent of allocated tier 1 capital, that met the definition for CD. These donations benefited community service and affordable housing organizations in the AA that provide direct assistance to LMI populations.

The highlights of the bank's CD donations include the following:

- A \$3,500 donation to a health organization operating in the community that provides health care and hospice services for LMI elderly.
- A \$1,000 donation to a local community group whose mission is to provide educational services for disabled persons in the AA, including those who are low- and/or moderate-income.
- A \$1,000 donation to a local community food organization that provides meals to LMI populations in the AA.

Extent to Which the Bank Provides Community Development Services

The bank provides an excellent level of CD services in the full-scope NH AA. During the evaluation period, 17 bank members provided approximately 1,169 hours of experience, leadership services, or community service to different CD-eligible organizations within the AA. The services met the regulatory definition of CD and included the provision of financial literacy training and technical assistance, often in leadership positions, for LMI populations and geographies within the AA.

The highlights of the bank's CD services are as follows:

- An employee served on a board providing technical service in a leadership position for a local community organization that provides targeted services, including food services, for LMI groups in the AA.
- An employee serves on the board of a community organization that operates in the Upper Valley NH region providing affordable housing for LMI families.

Five employees provided financial literacy training for LMI borrowers during the evaluation period as part of a classroom setting.

State Rating

State of Vermont

CRA rating for the State of Vermont: Satisfactory

The Lending Test is rated: Satisfactory

The Community Development Test is rated: Satisfactory

The major factors that support this rating include:

- The bank exhibits poor geographic distribution of loans in the state after taking performance context, which includes material demographic and competitive factors that limited lending opportunities, into consideration.
- The bank exhibits a reasonable distribution of loans to individuals of different income levels and businesses of different sizes given the product lines offered by the bank.
- No CRA or Fair Lending-related complaints originating within VT were received by the bank or the agency during the evaluation period.
- The bank exhibits adequate responsiveness to CD needs in the state through CD loans, qualified investments, and CD services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for CD in the bank's AA.

Description of Institution's Operations in Vermont

The state of VT represents LNB's secondary area of operations. The bank's VT-based AA is comprised of a single rating area, the full-scope VT AA. Within the charts of this evaluation, the full-scope VT AA is referred to as FS VT AA. This rating area is composed of the entirety of Orange and Windsor Counties in VT and borders the bank's NH-based AA to the east. The VT AA contains a total of 28 CTs, including one moderate-, 22 middle-, and five upper-income CTs. We noted that this rating area does not contain any low-income geographies as of the 2015 ACS Census update.

The bank operates in a competitive VT market area that includes large regional banks and national home mortgage lenders. The FDIC Deposit Market Share Report, as of June 30, 2020, indicates that 23 institutions operate in the state of VT, with LNB ranking 19th with less than one percent of the deposit market share. People's United Bank, NA; TD Bank, NA; and Community Bank, NA are ranked as the top three in deposit market share, holding approximately 55.2 percent of deposits. Local competitors include, but are not limited to KeyBank, NA; Northfield Savings Bank; Citizens Bank, NA; Union Bank; and Community National Bank.

As part of the performance context when evaluating lending performance, we considered the disparity between the median income of families within the AA compared to the median cost of housing and the impact that this gap has on home ownership within the full-scope VT AA. In this AA, 7.3 percent of families are noted as being below the poverty level and 38.5 percent of households are low- or moderate-income. We noted that 43.3 percent of households were classified as upper income during the scope of this evaluation. Consequently, similarly to the homeownership pressures of the full-scope NH

AA, high home prices within the full-scope VT AA limit the availability of affordable housing units for LMI groups and highlights the need for affordable housing within the region.

Additionally, as part of the CRA evaluation, examiners leveraged data obtained from a recent community contact within the state of VT to gain a better understanding of the local economic conditions and CD needs. This community organization's mission is to create and provide affordable housing and community services to communities within VT. The contact prescribed that, due to a prolonged expensive housing market, affordable housing, particularly for LMI seniors, is an emerging need within the local market area. The contact discussed several opportunities and programs related to affordable housing and community service that banks within the community are able to participate in by partnering with locally-based organizations that work to connect financial institutions with LMI borrowers. The contact noted that local financial institutions are supportive in meeting the CD needs of the surrounding market area; however, continued support is needed to curtail rising credit needs.

According to January 2021 Moody's Analytics Inc data, the state of VT's economy was still recovering from the previous recession, but momentum had stalled during the latter part of 2020 due to a shrinking labor market and underperforming tourist economy. The economic recovery was also negatively impacted by the COVID-19 pandemic. The state of VT's economic recovery is anticipated to accelerate as populations become vaccinated; however, overall gains in the state are projected to lag both the greater New England region and the nation. Within the state, the top employers include The University of Vermont Medical Center and the University of Vermont with more than 5,500 and 3,700 employees, respectively. Other top employers include Vermont Wood Manufacturers Association, GlobalFoundries, Rutland Regional Medical Center, and Shaw's Supermarkets Inc with total employees per employer greater than 1,600 but less than 3,700.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Ledyard_FS VT AA-2020						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	28	0.0	3.6	78.6	17.9	0.0
Population by Geography	85,079	0.0	0.4	82.1	17.6	0.0
Housing Units by Geography	49,021	0.0	0.4	81.5	18.2	0.0
Owner-Occupied Units by Geography	26,840	0.0	0.3	81.4	18.3	0.0
Occupied Rental Units by Geography	9,815	0.0	0.7	82.2	17.0	0.0
Vacant Units by Geography	12,366	0.0	0.3	80.9	18.8	0.0
Businesses by Geography	8,277	0.0	0.6	77.8	21.6	0.0
Farms by Geography	594	0.0	0.2	84.2	15.7	0.0
Family Distribution by Income Level	23,171	18.0	16.9	22.6	42.5	0.0
Household Distribution by Income Level	36,655	22.7	15.8	18.2	43.3	0.0
Median Family Income Non-MSAs - VT		\$64,849	Median Housing Value			\$220,247
			Median Gross Rent			\$883
			Families Below Poverty Level			7.3%

*Source: 2015 ACS and 2020 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 Vermont

We conducted a full-scope review of the VT AA and based the entirety of the state of VT rating on our assessment of the performance within this full-scope AA. As discussed previously, compared to the state of NH assessment, the state of VT accounts for 17.6 percent, 11.1 percent, and 33.6 percent of all bank-wide deposits, branches, and total lending, respectively. Furthermore, the full-scope VT AA accounts for 30.1 percent, 23.3 percent, and 24.6 percent of bank-wide CTs, AA population, and AA families, respectively.

The bank's lending performance for home mortgage loans was more heavily weighted than small business loans as 66.9 percent of total loans made within the AA were home mortgages compared to 33.1 percent for small business loans.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN VERMONT

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's lending performance in the state of VT is reasonable.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

Refer to Table O in the state of VT 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 geographic distribution of home mortgage loans is poor after taking performance context into consideration. The AA does not include any low-income CTs and the bank did not make any home mortgage loans within moderate-income AA geographies.

The assessment of performance in moderate-income CTs considered the limited number of OO housing units in moderate-income CTs and AA competition. Based on 2020 demographic data, only 8,052, or 0.3 percent of all OO housing units in the AA were in moderate-income CTs. LNB faced competition from other community banks, regional credit unions, and national mortgage lenders. In 2020, the full-scope VT AA reported that, among 170 lending institutions who made at least one home mortgage loan in the AA, only a total of three lenders made home mortgage loans within moderate-income CTs. Additionally, each lender only made one loan within moderate-income CTs, highlighting the limited opportunity for lending in this market area. Additionally, we noted that only 3.6 percent of the CTs in the AA were classified as moderate-income.

Small Loans to Businesses

Refer to Table Q in the state of VT 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 geographic distribution of small loans to businesses is poor after taking performance context into consideration. The AA does not include any low-income CTs and the bank did not make any small business loans within moderate-income AA geographies.

The assessment of performance in moderate-income CTs considered the limited number of businesses in moderate-income CTs and AA competition. Based on 2020 demographic data, only 50, or 0.6 percent of all AA businesses were in moderate-income CTs. LNB faced competition from larger community banking institutions and multinational financial firms. In 2019, the full-scope VT AA reported that, among 59 lending institutions who made at least one small business loan in the AA, only a total of four lenders made loans to small businesses within moderate-income CTs, highlighting the limited opportunity for lending in this market area. Capital One Bank (USA) NA ranked first among these four lenders with two loans to small businesses within moderate-income CTs, accounting for 40 percent of the market. The remaining three lenders in this space each had one instance of small business lending. Additionally, we noted that only 3.6 percent of the CTs in the AA were classified as moderate-income.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the state of VT 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 borrower distribution of home mortgage loans is reasonable when taking performance context into consideration. The percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families and near the aggregate lending in the AA. The percentage of home mortgage loans to moderate-income borrowers was near the percentage of moderate-income families and significantly exceeded aggregate lending in the AA.

The assessment of performance considered the affordability for LMI borrowers and competition amongst lenders in the AA. Based on the 2020 MFI of \$64,849, low-income families with maximum income of \$32,424 would find it challenging to qualify for a mortgage loan given the median housing value of \$220,247.

Table A 2020 data	Median Family Income*	Median Housing Value	Low- Income Annual Income	Low- Income Monthly Income	Mod- Income Annual Income	Mod- Income Monthly Income	Monthly Mortgage Payment**	Low- Income Payment***	Moderate- Income Payment***
FS VT AA-2020	\$64,849	\$220,247	\$32,424.50	\$2,702.04	\$51,879.20	\$4,323.27	\$1,182.33	\$810.61	\$1,296.98

*Weighted Average of Census MSA Median Family Income via 2020 Demographic Data and 2015 ACS US Census data

**Assuming a 30-year mortgage with a five percent interest rate, and not accounting for down payment, homeowner's insurance, real estate taxes, or any additional monthly expenses

***Payments calculated at one-third of monthly income

LNB faces significant competition from other large community banks and national mortgage lenders operating within the full-scope VT AA. In 2020, LNB originated three home mortgage loans to low-income borrowers which represented approximately 2.7 percent of the reported market share and would have ranked ninth among 38 reporting lenders. The top five home mortgage lenders to low-income borrowers, Mascoma Bank (18 percent); Quicken Loans LLC (12.6 percent); Bar Harbor Bank & Trust (9.9 percent); Citizens Bank, NA (6.3 percent); and Vermont State Employees Credit Union (5.4 percent), had a combined market share of 52.2 percent. All lenders outside of the top five individually held less than four percent market share. During the same period, LNB originated nine home mortgage loans to moderate-income borrowers which represented approximately 2.3 percent of the reported market share and would have ranked tenth among 58 reporting lenders. The top six home mortgage lenders to moderate-income borrowers, Mascoma Bank (18.8 percent); Quicken Loans LLC (14.1 percent); Bar Harbor Bank & Trust (5.7 percent); Vermont State Employees Credit Union (5.1 percent); Peoples United Bank, NA (4.9 percent); and Northfield Savings Bank (4.6 percent), had a combined market share of 53.2 percent. All lenders outside of the top six individually held less than four percent market share.

Small Loans to Businesses

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

The borrower distribution of small loans to businesses is reasonable when taking performance context into consideration. The percentage of small loans to businesses with gross annual revenues of \$1 million or less was well below the percentage of those businesses and significantly exceeded aggregate lending in the AA.

The assessment of performance considered the significant competition within the full-scope VT AA. In 2019 LNB originated 20 loans to small businesses with revenues less than \$1 million which represented approximately 2.3 percent of the reported market share and would have ranked 13th among 59 reporting lenders. Top lenders in this space include Citibank, NA (14.4 percent); Mascoma Bank (13.8 percent); JPMorgan Chase Bank, NA (13.2 percent); American Express National Bank (12.8 percent); and Capital One Bank (USA), NA (8.1 percent), which, when combined, accounted for approximately 62.3 percent of the market share.

Responses to Complaints

No CRA or Fair Lending-related complaints originating within VT were received by the bank or the agency during the evaluation period of January 1, 2018 through December 31, 2020.

COMMUNITY DEVELOPMENT TEST

The bank's performance under the CD Test in the state of VT is rated Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

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

Number and Amount of Community Development Loans

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

<i>Community Development Loans</i>				
Assessment Area	Total			
	#	% of Total #	\$(000's)	% of Total \$
FS VT AA	2	33.3	\$125	23.8
Greater Statewide Impact	4	66.7	\$400	76.2
Total	6	100.0	\$525	100.0

CD lending within the full-scope VT AA is reflective of adequate responsiveness. Within the full-scope AA, LNB made two qualified CD loans totaling \$125,000, or approximately 1.3 percent of allocated tier 1 capital. We also considered the level of CD lending within the greater statewide region which included four qualified CD loans totaling \$400,000, or approximately 4.2 percent of allocated tier 1 capital.

The highlights of the bank's CD loans are as follows:

- A \$100,000 CD-qualified loan that was made to a local community organization that provides community services, including job readiness training and education, childcare, and transportation services, for LMI populations located within the full-scope VT AA.
- A \$100,000 CD-qualified loan that was annually renewed during the evaluation period to a state-based CD agency that provides affordable housing, community services, and economic development initiatives to LMI groups within VT, including the bank's AA geographies.

Additional consideration was given to the bank's participation in the SBA's PPP in response to the COVID-19 pandemic during 2020. PPP loans helped revitalize or stabilize communities during the economic disruption brought on by the pandemic through job preservation. Within the full-scope VT AA, LNB originated a total of 93 PPP loans totaling approximately \$10.8 million, or 113 percent of the AA's allocated tier 1 capital.

Number and Amount of Qualified Investments

CD qualified investments and donations made within the full-scope VT AA is reflective of adequate responsiveness. Combined qualified investment and donation activity during the evaluation period totaled \$37,141, or approximately 0.4 percent of allocated tier 1 capital as of December 31, 2020. The bank did not make any qualified investments within the full-scope VT AA; however, during the evaluation period the bank made a total of 59 qualified donations totaling \$37,141 that met the definition for CD. These donations benefited community service and affordable housing organizations in the AA that provide direct assistance to LMI populations.

The highlights of the bank's CD donations include the following:

- A \$6,250 donation to a non-profit housing developer that specializes in the construction of affordable housing units for LMI populations in the AA.
- A \$1,500 donation to a local food pantry that provides food and housing services for LMI populations and geographies in VT.
- A \$500 donation to a local community organization that focuses on providing youth programming to LMI students based within the VT AA.

Extent to Which the Bank Provides Community Development Services

The bank provides an excellent level of CD services in the full-scope VT AA. During the evaluation period, seven bank members provided approximately 480 hours of experience, leadership services, or community service to different CD-eligible organizations within the AA. The services met the regulatory definition of CD and included the provision of financial literacy training and technical assistance, often in leadership positions, for LMI populations and geographies within the AA.

The highlights of the bank's CD services are as follows:

- An employee served on the board and provided technical assistance for a local community group that provides community services to LMI groups in the AA.
- An employee served on the board for a community organization that provides education services for LMI youth in the AA. The employee also provided technical assistance in the form of accounting and bookkeeping services.
- Throughout the evaluation period, one bank employee served on the board and provided technical assistance for a local organization that provides mentoring and education services for LMI students.

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 MSA(s) and non-MSA(s) 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:	Lending and Community Development Test – (01/01/2018 to 12/31/2020)	
Bank Products Reviewed:	Home Mortgage and Small Business Loans Community Development-Eligible Loans, Investments, and Services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None reviewed.		
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
State of New Hampshire		
Full-Scope NH nonMSA AA	Full-Scope	<ul style="list-style-type: none"> • NH nonMSA (#99999) <ul style="list-style-type: none"> • Full Grafton (#009), Merrimack (#013), and Sullivan (#019) Counties
State of Vermont		
Full-Scope VT nonMSA AA	Full-Scope	<ul style="list-style-type: none"> • VT nonMSA (#99999) <ul style="list-style-type: none"> • Full Orange (#017) and Windsor (#027) Counties

Appendix B: Summary of MMSA and State Ratings

RATINGS – Ledyard National Bank			
Overall Bank:	Lending Test Rating*	CD Test Rating	Overall Bank State/ Rating
Ledyard National Bank	Satisfactory	Satisfactory	Satisfactory
State:			
State of New Hampshire	Satisfactory	Outstanding	Satisfactory
State of Vermont	Satisfactory	Satisfactory	Satisfactory

(*) The Lending Test and Community Development Test carry equal weight 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 12 CFR 1003.2, and that is not an excluded transaction under 12 CFR 1003.3(c)(1) through (c)(10) and (c)(13).

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

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

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

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

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

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

Metropolitan Division: 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.

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

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

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

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

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

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

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

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

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

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

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Ledyard_FS NH AA-2020	358	97,647	65.8	13,051	0.0	0.0	0.0	13.4	0.3	9.0	53.7	38.8	51.6	32.9	60.9	39.4	0.0	0.0	0.0
Ledyard_FS VT AA-2020	186	42,829	34.2	2,974	0.0	0.0	0.0	0.3	0.0	0.1	81.4	42.5	77.0	18.3	57.5	22.9	0.0	0.0	0.0
Total	544	140,476	100.0	16,025	0.0	0.0	0.0	10.0	0.2	7.3	60.8	40.1	56.3	29.1	59.7	36.4	0.0	0.0	0.0

Source: 2015 ACS Census ; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Ledyard_FS NH AA-2020	358	97,647	65.8	13,051	18.2	3.9	4.0	16.8	12.3	16.1	21.7	17.0	22.3	43.3	66.8	43.8	0.0	--	13.9
Ledyard_FS VT AA-2020	186	42,829	34.2	2,974	18.0	3.2	3.7	16.9	15.1	13.1	22.6	12.4	20.6	42.5	69.4	51.6	0.0	--	11.0
Total	544	140,476	100.0	16,025	18.2	3.7	4.0	16.8	13.2	15.6	21.9	15.4	21.9	43.1	67.6	45.2	0.0	--	13.3

Source: 2015 ACS Census ; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2018-20	
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	
Ledyard_FS NH AA-2020	192	64,143	67.6	6,229	0.0	0.0	0.0	16.9	2.6	16.0	49.1	51.0	49.5	34.0	46.4	34.5	0.0	0.0	0.0	
Ledyard_FS VT AA-2020	92	30,375	32.4	1,693	0.0	0.0	0.0	0.6	0.0	0.3	77.8	63.0	77.5	21.6	37.0	22.2	0.0	0.0	0.0	
Total	284	94,518	100.0	7,922	0.0	0.0	0.0	13.2	1.8	12.7	55.7	54.9	55.5	31.2	43.3	31.8	0.0	0.0	0.0	

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 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												2018-20	
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		
Ledyard_FS NH AA-2020	192	64,143	67.6	6,229	85.0	52.1	45.1	4.8	47.9	10.2	0.0		
Ledyard_FS VT AA-2020	92	30,375	32.4	1,693	86.6	48.9	48.6	4.3	51.1	9.1	0.0		
Total	284	94,518	100.0	7,922	85.4	51.1	45.9	4.7	48.9	10.0	0.0		

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Exhibit III

Branches Open & Closed

Ledyard National Bank
Offices Opened and Closed

Ledyard Financial Advisors opened a wealth management office in Concord, NH on May 16, 2017 (RSSD 5115422).

The Ledyard Financial Advisors office is located at 1 Pillsbury Street, Suite 303, Concord, NH; which is in Census Tract 0321.00, an upper income tract. Census Tract 0321.00 is adjacent to Tract 0322.00 which is a moderate income tract and the boundary between the tracts is at Allison Street, one block north of the Pillsbury Street location.

The Ledyard Financial Advisors office in Concord, NH does not provide retail banking or lending services. The services are limited to personal financial advisory and wealth management services which are primarily for affluent clients with substantial investable assets.

In 2017, Ledyard National Bank expended the New Hampshire Assessment Area to include all census tracts in the city of Concord, NH and has started extending credit to individuals and businesses in the Concord area. One mortgage loan originator works the Concord market one or two days a week.

In October 2020, Ledyard National Bank opened a new retail branch in Concord, New Hampshire. The new location is located at 74 South Main Street Concord, NH 03301. The new, full-service branch features an innovative design that removes the traditional barriers between clients and branch personnel.

Exhibit IV

Branch Office Listing

Ledyard National Bank

Branch Listing

Offices and Operating Hours:

- Norwich:** 320 Main Street/PO Box 670 Norwich, VT 05055 802-649-2050
(CT-9650) Lobby Hours: 9:00 – 5:00 Daily, 9:00 – 12:00 Saturday
Drive-up Hours: 8:00 – 5:00 Daily, 9:00 – 12:00 Saturday
Walk-Up ATM Open 24-hours
- Hanover:** 38 South Main Street/PO Box 799 Hanover, NH 03755 603-643-2244
(CT-9616.01 & 9616.02) Lobby Hours: 9:00 – 5:00 Daily, 9:00 – 12:00 Saturday
Drive-up Hours: 8:00 – 5:00 Daily, 9:00 – 12:00 Saturday
Walk-Up ATM Open 24-hours
- Hanover:** 50 Lebanon Street Hanover, NH 03755 603-643-7457
(CT-9616.01 & 9616.02) Lobby Hours: 9:00 – 5:00 Daily, 9:00 – 12:00 Saturday
Drive-Up Hours: 8:00 – 5:00 Daily, 9:00 – 12:00 Saturday
Drive-Up ITM Open 24-hours
No Safe Deposit Boxes
- Lebanon:** 42 Old Etna Road Lebanon, NH 03766 603-448-2220
(CT-9617) Lobby Hours: 9:00 – 5:00 Daily, 9:00 – 12:00 Saturday
Drive-Up Hours: 8:00 – 5:00 Daily, 9:00 – 12:00 Saturday
Drive-Up ATM Open 24-hours
- West Lebanon:** 67 Main Street West Lebanon, NH 03784 603-298-9444
(CT-9618) Lobby Hours: 9:00 – 5:00 Daily, 9:00 – 12:00 Saturday
Drive-Up Hours: 8:00 – 5:00 Daily, 9:00 – 12:00 Saturday
Drive-Up ATM Open 24-hours
- Lyme:** 5 Main Street Lyme, NH 03768 603-795-2288
(CT-9609) Lobby Hours: 9:00 – 5:00 Daily, 9:00 – 12:00 Saturday
Walk-Up ATM Open 24-hours
- Concord:** 74 South Main Street Concord, NH 03301 603-415-0877
(CT-321.00) Lobby Hours: 9:00 – 5:00 Daily, 9:00 – 12:00 Saturday
Walk-Up ITM Open 24-hours
- Concord LFA*:** 1 Pillsbury Street, Suite 303 Concord, NH 03301 603-513-4100
(CT-0321.00) Hours: 8:00 – 5:00

**This is a limited service office which does not provide retail banking or lending services. The Ledyard Financial Advisors office provides personal financial advisory and wealth management services which are primarily for affluent clients with substantial investable assets.*

New London: 178 County Road New London, NH 03257 603-526-7725
(CT-410) Lobby Hours: 9:00 – 5:00 Daily, 9:00 – 12:00 Saturday
Drive-Up Hours: 8:00 – 5:00 Daily, 9:00 – 12:00 Saturday
Drive-Up ATM Open 24-hours

Ledyard Financial Advisors, Commercial Loans:
Hours: 9:00 – 5:00 Weekdays

Hanover LFA*: 2 Maple Street Hanover, NH 03755 603-643-0044
(CT-9616.01 & 9616.02) Hours: 8:00 – 5:00 Weekdays
Walk-Up ATM Open 8:00 – 5:00

**This is a limited service office which does not provide retail banking or lending services. The Ledyard Financial Advisors office provides personal financial advisory and wealth management services which are primarily for affluent clients with substantial investable assets. The Private Banking Department is located at Maple Street and provides depository and lending services to higher net worth clients. Except for the ATM, there are no cash services available at the Maple Street office. The Infnex Brokerage Office, a broker-dealer network arrangement offering non-deposit investment services, is also located at the Maple Street office.*

Exhibit V

Details of Services and Fees

Checking Accounts

	Personal Checking	BIG GREEN Checking	Gold Checking	Platinum Checking
ATM/Check Card – Unlimited use	Yes	Yes	Yes	Yes
Free Online Banking	Yes	Yes	Yes	Yes
Free Online Bill Pay	Yes	Yes	Yes	Yes
Check Paid Fee/Withdrawal Charge	Yes	N/A	N/A	N/A
eWallet*	Yes	Yes	Yes	Yes
Features	<p>ATM/Debit Card services**</p> <p>\$4 monthly service charge and \$.25 service charge for each check over 20 if average daily balance falls below \$500</p> <p>Monthly service charges are automatically waived for any one of the following:</p> <ul style="list-style-type: none"> ○ An average daily balance of \$500 ○ Clients 60 years of age and over ○ Platinum Checking Account clients ○ Clients who have a monthly direct deposit <p>Minimum \$10 to</p>	<p>Dartmouth Athletics branded Visa® ATM/Debit Card services**</p> <p>Reimbursement of first 4 ATM fees per statement period up to \$20</p> <p>Electronic Statements required</p> <p>\$5 Monthly Service Charge per statement cycle</p> <p>Monthly charge is automatically waived for any one of the following:</p> <ul style="list-style-type: none"> ○ Students who are 23 years of age and younger ○ Seniors who are 70 years of age and older ○ Clients who have a monthly direct 	<p>ATM/Debit Card services**</p> <p>Reimbursement of first 4 ATM fees per statement period up to \$20</p> <p>Electronic Statements required</p> <p>\$5 Monthly Service Charge per statement cycle</p> <p>Monthly charge is automatically waived for any one of the following:</p> <ul style="list-style-type: none"> ○ Students who are 23 years of age and younger ○ Seniors who are 70 years of age and older ○ Clients who have a monthly direct deposit <p>Minimum \$10 to</p>	<p>Exclusive Benefits, including special deposit rates, loan rates and reduced service fees</p> <p>ATM/Debit Card services available**</p> <p>\$20 monthly service charge</p> <p>Monthly charge is automatically waived for one of the following:</p> <ul style="list-style-type: none"> ○ \$20,000 in combined deposit account balances ○ Active Ledyard Financial Advisor Client <p>Free Cashier’s Checks</p> <p>Free “Safety paper” Checks OR 50% off other “personal-sized” checks</p> <p>Reimbursement of 4</p>

	<p>open account; minimum balance is not required</p> <p>Mobile Banking and Mobile Deposits services available</p>	<p>deposit</p> <p>Minimum \$10 to open account; minimum balance is not required</p> <p>Mobile Banking and Mobile Deposits services available</p>	<p>open account; minimum balance is not required</p> <p>Mobile Banking and Mobile Deposits services available</p>	<p>ATM fees per month charged by other financial institutions for the use of non-Ledyard ATMs</p> <p>Ledyard will not assess its own fee for use of non-Ledyard ATMs</p> <p>No fees for ATM/debit card replacement, stop payments or incoming domestic wire transfers</p> <p>Waive transfer fee for OD LOC/Savings Account</p> <p>Mobile Banking and Mobile Deposits services available</p> <p>Complimentary review of investments by Ledyard Financial Advisors</p>
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Platinum Checking

The ideal checking account for the Ledyard client with a banking relationship across multiple banking products. This checking account gives you access to all the best that Ledyard has to offer.



RECEIVE OUR BEST
DEPOSIT & LOAN RATES



MONTHLY FEE WAIVER
WITH QUALIFYING
DEPOSITS



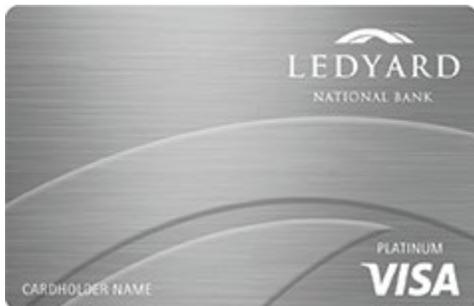
ATM FEE REFUNDS

Account Highlights:

- Exclusive Benefits, including: Special deposit rates, Reduced service fees
- \$20 Monthly Service Charge per statement cycle. Charge is automatically waived for \$20,000 in combined deposit account balances
- Receive our best deposit and loan rates
- Free Cashier's Checks
- Free "Safety paper" Checks OR 50% off other "personal sized" checks

- Reimbursement of 4 ATM fees per month charged by other financial institutions for the use of non-Ledyard ATMs
- Ledyard will not assess its own fee for use of non-Ledyard ATMs
- Complimentary review of investments by Ledyard Financial Advisors
- No fees for debit card replacement, stop payments, or incoming domestic wire transfers
- Waive transfer fee for OD LOC/Savings Account

Make everyday purchases the easy way with a Ledyard Bank Platinum Debit card



Personal and business banking relationships within the retail bank are subject to FDIC insurance coverage limits. Investment, tax and wealth management services offered by Ledyard Financial Advisors are not insured by the FDIC, are not deposits or other obligations of, or guaranteed by the Bank or any affiliate, and are subject to investment risk including the possible loss of principal amount invested.

Dartmouth Big Green Banking

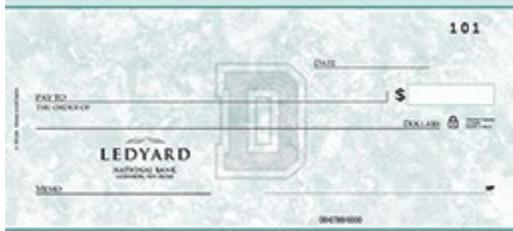
Dartmouth Pride Right in Your Wallet

Now you can show your Dartmouth pride wherever you go with Dartmouth Big Green Banking – right in your wallet! As the official bank of Dartmouth Athletics, Ledyard Bank is proud to offer tailored banking solutions for students, alumni and fans alike. With a suite of benefits and features, it's easy to root for the Big Green on campus and off.

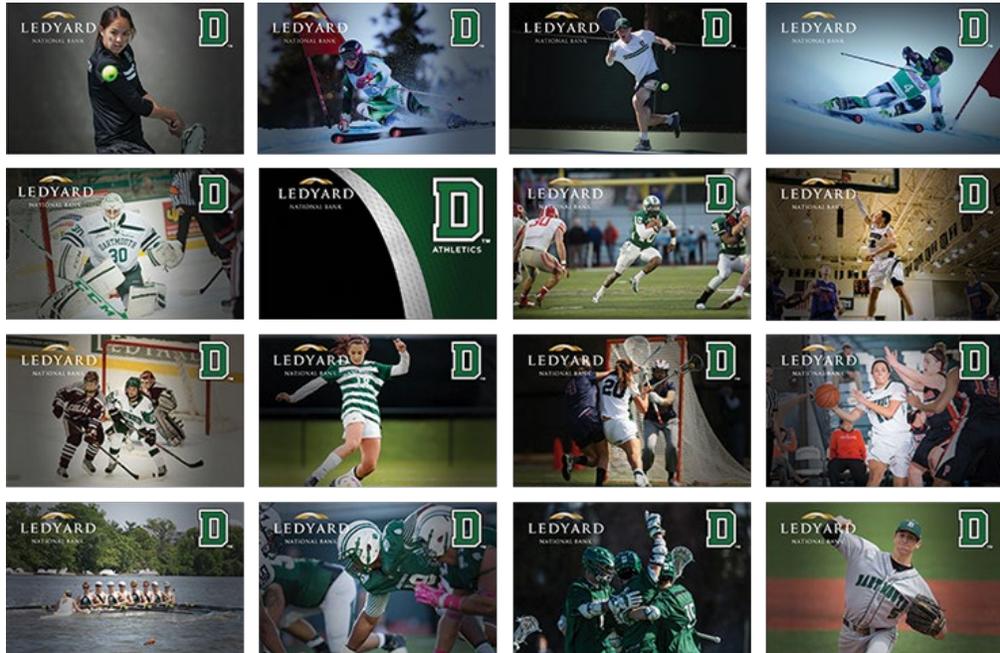
Dartmouth Big Green Banking includes the following features and benefits:

- Mobile Banking & Mobile Deposits
- Online Banking & Online Bill Pay
- No charge assessed by Ledyard National Bank for withdrawals from ATMs not owned by Ledyard National Bank*
- Reimbursement of the first 4 ATM fees per statement period assessed by the owner/operator for use of ATMs not owned by Ledyard National Bank with a maximum total reimbursement of \$20*
- No monthly service charge*
- Direct Deposit available, but not required
- Dartmouth Athletics branded Visa ATM/Debit Card

- Electronic Bank Statements required
- Minimum \$10 to open account; minimum balance is not required
- Free first order of branded Dartmouth checks



Select your unique Dartmouth Athletic card from 16 design options:



Savings Accounts

	Statement Savings	Certificates of Deposit (Cds)	Personal Step-Up Money Market Account
Interest Paid	Yes	Yes	Yes
Balance required to earn interest	Yes	Yes	Yes
ATM/Check Card – Unlimited use	Yes	NA	No
Free Online	Yes	NA	Yes

Banking			
Free Online Bill Pay	Yes	NA	No
Check Paid Fee/Withdrawal Charge	Yes	NA	Yes
Features	<ul style="list-style-type: none"> ▪ \$250 average daily balance to earn interest ▪ Four withdrawals at no charge per month - \$.50 each withdrawal over four ▪ \$4.00 monthly service charge if average balance falls below \$250 ▪ Service charges are waived for those 60 years and older, minors and Platinum Checking Account clients ▪ ATM services are available* ▪ FDIC insured 	<ul style="list-style-type: none"> ▪ Short and long-term investment options available ▪ Minimum investment \$500 ▪ Interest compounded daily and credited monthly ▪ Preferred rates for those with a Ledyard checking account or Platinum Checking Account clients ▪ FDIC insured 	<ul style="list-style-type: none"> ▪ Interest earned with a \$1,500 daily balance ▪ Interest earned may increase as your balance increases (see ledyardbank.com for rates) ▪ Unlimited in-person and ATM withdrawals; \$10.00 per item charge all other withdrawals exceeding six per statement cycle ▪ \$10.00 service charge if average monthly balance per statement cycle falls below \$1,500 ▪ FDIC insured

INDIVIDUAL RETIREMENT ACCOUNTS (IRAS)

Individual Retirement Accounts are a convenient way to reduce taxable income and save for retirement.

- FDIC insured, Ledyard National Bank offers a variety of tax-deferred retirement plans to meet an individual's specific financial needs.
- IRAs require a small opening deposit of at least \$10.00.
- Substantial penalty for early withdrawal. Substantial tax penalties may apply for withdrawals before reaching the age of 59 1/2.
- Interest is compounded daily and paid monthly.
- Contributions may be tax deductible and supplement retirement income.**
- To learn more, contact any of our branch representatives.

CDARS (Certificate of Deposit Account Registry Service)...A safe, convenient solution for large-deposit investors.

Until now, there were only three ways an investor could enjoy full FDIC insurance on deposits larger than 250,000: open and maintain accounts with multiple banks, invest with one bank by transferring ownership and registering accounts in the names of family members or corporate affiliates, or work through a broker-dealer.

Through CDARS, we can now place large deposits into smaller-denomination CDs at multiple institutions. This service can offer you significant benefits:

- The safety of FDIC insurance for large deposits. Because funds are placed in FDIC-insured CDs that are issued by other financial institution Network members, your total deposits over \$250,000 can be eligible for full FDIC coverage. Now you can make bank CD investments up to \$1 million or more!
- CD interest. Rates may compare favorably with those of other high-quality, fixed-income investments.
- Interest-payment flexibility. You may choose to have interest paid monthly or at maturity.
- Management convenience. You can manage all of your CD investments through a single relationship.
- The security of working with a trusted, local source. Your transaction is managed by the people you know and trust here at Ledyard National Bank.

▪ Health Savings Accounts

A Health Savings Account (HSA) is a tax-advantaged account that enables you to contribute funds for many out-of-pocket medical expenses, from office visits to prescriptions. By saving money on a pre-tax basis, you'll have more to spend on both planned and unexpected healthcare needs.

Our HSA Rates

Ledyard Bank's competitive HSA interest rates mean the money you save will also grow.

Qualified Medical Expenses**

Your HSA funds can be used for dozens of medical expenses, including:

- Routine physical exams
- Dental care
- Lab fees
- Vision care

- Prescription drugs
- Mental health services
- Hearing aids
- Hospital services
- Nursing services
- Operations (excluding cosmetic surgery)

Click [here](#) for the Internal Revenue Service’s complete list of HSA qualified medical expenses.

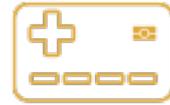
HSA Tax Advantages



TAX-FREE CONTRIBUTIONS
Your HSA contributions are not subject to federal or state income tax.



TAX-FREE GAINS
The interest you earn on your HSA contributions are never taxed, so you keep 100% of interest-earned funds for your medical expenses.



TAX-FREE WITHDRAWALS
The funds you withdraw from your HSA for medical expenses are never taxed.

****Qualified medical expenses as described in detail in Section 213(d) of the Internal Revenue Service Tax Code (viewable at www.irs.gov); and have not been compensated or reimbursed by insurance or otherwise. You must be enrolled in a High Deductible Health Plan. (Check with your Benefits area to make sure your plan qualifies.)**

Consumer Loans

Ledyard offers a variety of personal loan products designed to get you the money you need. All decisions are made locally, which also means a timely response.

- Personal Loans
- Personal Lines of Credit
- Collateral Loans
- Auto Loans
- Overdraft Protection

Mortgages

The Ledyard mortgage process is well defined and our clients can expect the following:

- We are committed to finding the best solutions for our clients and exhaust all efforts to match each client with the right products for his or her needs. In order to do so, we listen to our clients carefully
- We proactively communicate with our clients to ensure the service experience is beyond their expectations
- We are a knowledge provider to our clients and educate them throughout the loan process

Mortgages & Home Equity Loans

Whether you're building, buying new or looking to renovate, when it comes to residential mortgages and home equity loans, Ledyard has the experience and resources to help you reach your dreams responsibly.

Contact Neal Meagher at 603-790-1776 or Edward Bidlack at 603-526-5606 or email us at **mortgages@ledyardbank.com** for information on our comprehensive mortgage products. Our depth of experience and attention to our clients' needs will facilitate the lending process. See rates.

- Residential Mortgages
- Fixed or Adjustable Rates
- Jumbo Mortgages
- Second Mortgages
- Home Improvement Loans
- PrimeLine Home Equity Line of Credit
- Manufactured Home Loans
- Land Loans
- Construction Loans
- Vacation Home Loans
- Federal Housing Administration Loans
- Department of Veterans Affairs Loans
- USDA Rural Development Loans

PRIMEline Home Equity Line of Credit

Your PRIMEline account is the best way to take advantage of the equity in your home for bill consolidation, a new car, home remodeling costs, tuition... you name it. For details, call or stop by any Ledyard office. See rates.

- APR is adjustable monthly to the Wall Street Journal Prime Rate with a floor rate of 3.50%.
- Lines up to \$250,000 (higher amounts available)
- Revolving equity credit line, easy checkbook access

- Your interest may be tax deductible; consult your tax advisor to be sure

Perfect 10 Home Equity Loan

Your Perfect 10 account is another great way to take advantage of the equity in your home, and with a fixed rate over 10 years. For details, call or stop by any Ledyard office. See rates.

- Low, fixed rate stays fixed for the entire 10-year loan term
- Loan amounts available starting at \$10,000.
- Interest may be tax deductible (consult your tax advisor)

Private Banking

Ledyard Private Banking, a division of Ledyard National Bank, delivers tailored banking and financial solutions that are customized to each client's unique needs. We bring a higher level of personal and consultative service to professionals, their practices and their families.

Private Banking clients work with a Private Banker who manages many, if not all aspects of their professional and personal financial lives. This is particularly beneficial, as professional growth is often accompanied by increased levels of financial responsibility. From coordinating a client's personal banking and investment strategies to providing the financial tools and guidance to manage the business needs of a professional practice, we deliver the ideal combination of products and services best suited to the situation.

We invite you to explore our capabilities and discover the difference a Ledyard Private Banking relationship can make in your professional and personal life.

Wealth Management

Ledyard Financial Advisors is the premier asset management firm providing integrated investment, tax, banking and wealth management services to affluent individuals, families and institutions throughout the Upper Valley, Lake Sunapee and Concord Regions. In addition to our strong local presence and commitment to community, we are proud to serve clients across 37 states and 7 foreign countries.

Mobile & App Banking

It's like having Ledyard National Bank in your pocket, 24 hours a day, 7 days a week.

Ledyard offers a solution that is easy to use, fast and secure for your banking needs on the go. Our Mobile and App Banking services allow you to:

- Check your account balances
- Receive alerts when your balance gets low – 24/7
- Make a transfer
- And more!

If you are currently enrolled in online banking, it's easy to activate the Ledyard Mobile App. Simply download the app onto your device, and log-in using your current ID and password. If you are not currently enrolled in online banking, you can enroll now on our homepage. After you enroll and download the app, follow the directions provided on the login screen to access your accounts on the mobile app for the first time.

CardValet

Introducing CardValet®, the app on your phone that helps protect the cards in your wallet. With CardValet® you get to decide how your card is used and if there's anything suspicious, you can be notified the moment it happens.



PROTECT YOURSELF
Get mobile alerts whenever
your card is used



TRACK CARD USE
Get review card usage history
and transaction details



SET LIMITS
Set customized purchase
controls to help manage
spending

App Highlights:

- Receive alerts based on location, merchant type, transaction type and purchase amount
- Turn your cards on and off instantly
- Disable lost or stolen cards and help prevent fraudulent activity
- Customize your card controls and you can restrict purchases to your GPS location
- Limit purchases to specific merchant categories, such as restaurants and grocery stores
- Approve transactions made in store online or at the ATM, even limit the purchase amount
- Controlling and monitoring spending

uChoose Rewards

When it comes to rewards programs, the toughest part should be choosing from lots of options. That's why uChoose Rewards® gives you the flexibility to redeem points for travel, gas, groceries, gift cards to hundreds of merchants and more.



SHOP



EARN



ENJOY

GETTING STARTED

uChoose Rewards® is a rewards program that earns you points every time you use your Ledyard Bank debit card. You can also earn additional points for shopping at participating retailers with your card. Redeem your points for the reward of your choice from a vast online catalog.

To set up your account, visit uChooseRewards.com and click the Register button. Follow the prompts to create your user ID and password.

ALL ABOUT POINTS

Earn points every time you use your debit card and earn additional points for shopping at participating retailers, both in-store or online through uChooseRewards.com.

- Use your Ledyard Bank debit card to earn one point per \$1 spent, wherever you shop! Redeem points for the rewards you want most — the choices are endless!
- We'll keep track of your points for you. Just register at uChooseRewards.com and check your points balance on the homepage.
- You can redeem your points for any of our millions of options, like merchandise, travel experiences and activities, events tickets, merchant gift cards and more.
- All cards attached to an account automatically earn points together. Additionally, if you have multiple debit cards with Ledyard Bank, you can link them together to earn rewards faster. Just go to your profile page after you log in at uChooseRewards.com and click on Learn how.
- You can boost your points and earn up to 10 points per \$1 spent with special offers from featured merchants. Visit uChooseRewards.com for the latest offers and a full list of participating retailers, including restaurants, auto repair shops, clothing stores and online retailers.

Visit uChooseRewards.com today and register to start earning points!

Other Services

Personal Financial Management – Ledyard Link

Now it is easier than ever to manage your personal finances, with the help of Ledyard Link from Ledyard National Bank. Over the years, Ledyard has consistently delivered products and services to establish meaningful long-term partnerships with our clients. That's what Plan Well Live Well is all about. A key to planning well is an understanding of how each piece of your personal financial picture interacts with the whole.

With Ledyard Link you can view all your accounts such as checking, savings, credit cards, 401ks, mortgages and investments from over 11,000 institutions. It gives you a consolidated view of all your finances and the power to easily manage and track your accounts – all on one website. From a financial planning standpoint, it even provides users with the ability to categorize, track and forecast expenses.

Available Accounts

Transfers may be made from or to Ledyard National Bank checking or savings accounts, but not loans or certificates of deposit (CDs).

Transfers also may be made to or from checking accounts at other FIs, and possibly savings accounts. Subscribers will need to check with the other FI to ensure that Automated Clearing House (ACH) transactions are allowed to savings accounts, as some FIs do not allow this. Transfers to or from loans or CDs are not supported.

Fees

- Transfers out of Ledyard to other FIs - \$3.00 per transfer
- Transfers from other FIs into Ledyard – Free

Transfer Amount Limits

For transfers to or from accounts that you have verified that you own at another institution:

- \$1,500 initial transaction limit
- \$1,500 daily limit
- \$5,000 limit for outstanding transfers at one time
- 5,000 monthly limit*

*Monthly is defined as a rolling 30 days, not a calendar month.

Eligibility

Clients using this service must have established account relationships with the Bank. Micro Deposits are limited to accounts at other financial institutions held in the client's name or where the client is an authorized signatory on the account.

The external account(s) must either be owned by the client, or be one on which they are an authorized signer. The external banking account must also be located in the United States (an ABA routing number is required for the service).

This service is available for personal accounts only. Businesses wishing to set their accounts up for ACH services use a separate, more traditional ACH facility. Please contact us for more details.

Visa® Credit Cards

Consumer Credit Card

When you use your Ledyard National Bank Visa® Platinum card, you have a fast, easy, convenient and safe way to pay for all your purchases. Your card is accepted at millions of merchant locations worldwide and comes with great benefits:

- Reward points for travel and merchandise
- Customer service located in the U.S.
- Automatic and online payment options
- Fraud and zero liability protection
- Balance transfer feature
- Travel Benefits - Travel Accident Insurance* and Auto Rental Insurance**

Visit any of our seven banking offices to apply for a card.

See the card application's Important Disclosures for current terms, rates and fees. Cards are issued by TCM Bank, N.A. pursuant to a license from Visa U.S.A., Inc.

* Travel Accident Insurance - Coverage applies when the entire cost of the fare (less redeemable certificates, vouchers, or coupons) has been charged to the card. Your account must be in good standing. Restrictions to coverage may apply.

** Auto Rental Collision Damage Waiver - To activate coverage, complete the entire rental transaction with your card and decline the collision damage waiver coverage if offered by the rental company. Restrictions apply if you have personal automobile insurance covering this theft or damage.

Standard Issuer Statement

This card is issued by TCM Bank, N.A. Subject to credit approval.

You will also earn rewards on your account with the Scorecard Rewards program. These points can be redeemed for:

- Airline tickets and discounts
- Quality merchandise
- Cruises
- Hotel and resort discounts
- Shopping awards
- Dining and entertainment awards

Business Credit Card

When you use your Ledyard National Bank Business Visa® card, you have a fast, easy, convenient and safe way to pay for all your purchases and keep track of expenses. This financial and cash management tool provides detailed monthly, quarterly or annual report options that provide consolidated spending information.

Your Business Visa® is accepted worldwide at millions of merchant locations. In addition to worldwide acceptance, you also have these benefits:

- Automatic and online payment options
- Individualized cards and spending limits
- Rewards Option - You can choose to earn rewards on your Business account with the ScoreCard for business program. These points can be redeemed for free airline travel, hotel discounts, cruises, dining, shopping and much more.

Visit any of our seven banking offices to apply for a card.

See the card application's Important Disclosures for current terms, rates and fees. Cards are issued by TCM Bank, N.A. pursuant to a license from Visa U.S.A., Inc.

Lost or Stolen Ledyard National Bank Credit Card

To report a lost or stolen credit card, please call:

1-800-883-0131

Outside U.S. 1-727-570-4881

ATM Cards

With any personal account at Ledyard National Bank, you may apply for a Ledyard ATM Card. Our ATMs are open 24 hours a day. You may use your card to make cash withdrawals, deposits, transfers, or loan payments. We have ATMs at the following locations:

- Main Street, Hanover
- Corner of Park & Lebanon Streets, Hanover
- Collis Center, Dartmouth College
- Main Street, Norwich
- On the Green, Lyme
- Drive-up ATM, West Lebanon
- County Road, New London
- Route 120 at Old Etna Road, Lebanon
- **Online Application**

Travel & Foreign Currency

Travelex is the world's largest retail foreign exchange specialist, with over 700 branded retail stores, principally in airports and tourist locations. The business sells banknotes and other foreign exchange and travel related products and services to individuals traveling for business and leisure purposes. **Click here** to check exchange rates or purchase currency.

Business Banking

Checking

Let our knowledgeable bankers help you find the checking account that best meets your business needs.

SMALL BUSINESS CONNECTION ACCOUNT*

Relationship banking that rewards you for all the business you do with Ledyard. It's a non-interest bearing checking account that is perfect for businesses with low monthly transaction activity.

BUSINESS CHECKING*

Our account for businesses with more activity and, perhaps, larger average balances. A monthly earnings credit (based on the prevailing T-Bill index) will be calculated and credited against charges due. This credit is used to offset charges for the month, and not paid as interest.

BUSINESS NOW ACCOUNT*

This account is for sole proprietorships, non-profits and charitable organizations only. Interest is earned on the entire balance as long as an average daily balance of \$750 is maintained.

	Business Checking	Small Business Checking	Business NOW Account
Minimum Balance	No	No	Daily average balance of \$750
Monthly Maintenance Fee	\$5.00	No	\$5.00
Deposit Fee	\$0.50 per deposit	First 5 deposits free (\$0.50 each thereafter)	\$0.50 per deposit
Items Deposited Fee	\$0.10 for each non-LNB item deposited	No	\$0.10 for each non-LNB item deposited

Check Paid Fee/Withdrawal Charge	\$0.20 per check paid	First 30 checks free (\$0.20 each thereafter)	\$0.20 per check paid
Interest Paid	No	No	Yes: Provided daily average balance is \$750 or higher
Earning Credit	Yes: Calculated monthly based on average balance to offset account fees	No	No
Other			Offering is limited to sole proprietors, not-for-profit entities and municipalities

Savings

Planning well means saving and investing for the future of your business. Ledyard offers a variety of ways to help you do that.

BUSINESS STATEMENT SAVINGS ACCOUNT

Because we tier our interest rates, the interest earned in your savings account may increase as your balance increases. Interest is earned on the entire balance as long as a \$500 average daily balance is maintained.

BUSINESS STEP-UP MONEY MARKET ACCOUNT

Because we tier our interest rates, the interest earned in your Money Market account may increase as your balance increases. Federal regulations limit the number of third-party withdrawals to six per statement cycle. Three of these may be by check.

	Business Savings Account	Business Step-Up Money Market Account
Minimum Balance	\$500 average daily balance to earn interest	\$1,500 required to open account
Monthly Maintenance Fee	No	\$10.00 if average monthly balance per statement cycle falls below \$1,500

Deposit Fee	No	No
Items Deposited Fee	No	No
Check Paid Fee/Withdrawal Charge	Four withdrawals per month at no charge - \$.50 for each withdrawal over four	Unlimited in-person and ATM withdrawals; \$10.00 per item charge for all other withdrawals exceeding six per statement cycle
Interest Paid	Yes	Yes - Five rate tiers defined by daily account balance
Earning Credit	No	No
Other	Federal regulations limit the number of third party withdrawals to six per statement cycle	Federal regulations limit the number of third party withdrawals to six per statement cycle

Merchant Credit Card Services

Ledyard National Bank provides a variety of authorization and data capture options so that business owners can customize their credit card acceptance program to meet their goals and expectations. We offer a variety of programs for small and mid-size retailers, restaurants, and hotel and lodging establishments.

Ledyard's programs are offered through an alliance with BluePay, a premier credit card and merchant processing services company. A few of the many benefits you will enjoy include:

- Competitive processing rates
- No long term contract or hidden fees
- Exceptional Help Desk service available 24x7
- Mastercard, Visa, American Express and Discover acceptance
- New or refurbished point-of-sale equipment
- Internet and software solutions available
- Affordable gift card programs

Commercial Loans

Business Lending

With local decision-making, competitive rates and loans tailored to meet your specific needs; Ledyard's business team can help you get the money you need to keep your business growing.

Commercial Mortgages

With flexible terms and a full range of construction, permanent and interim-financing programs, Ledyard's mortgage loans can be customized to fit your needs and the needs of your business.

Business Term Loans

Term loans are also available if you need to finance the purchase of fixed assets such as machinery or equipment, finance business acquisitions or provide long-term working capital to support growth.

Business Lines of Credit

Seasonal cash flow needs or other short-term and ongoing financial needs.

Small Business Administration Loans

Ledyard offers a number of SBA loan products for growing businesses - everything from the purchase or renovation of real estate, to equipment purchasing, financing inventory, working capital and more. As an active member of the Small Business Administration's Preferred Lender Program (PLP) we're able to initiate and close loans quickly.

Business Letters of Credit

Ledyard offers Standby Letters of Credit and Documentary Letters of Credit. A Standby Letter of Credit provides assurance or backs performance of an obligation. It is often used to back-up payment of invoices, rent, promissory notes, real estate construction and bid performance. A Documentary Letter of Credit is issued to cover the shipment of goods either internationally or domestically.

Business Credit Cards

Whether you need immediate purchasing power or a more efficient way to manage expenses, a Ledyard business credit card gives you and your employees the ability to buy what you need when you need it - and to keep track of it all.

Cash Management

Ledyard can help make your money work harder for your business. Use our cash management services to speed up collection times and eliminate time-consuming manual procedures.

Online Banking

Now, you can manage your business banking whenever and wherever it's convenient for you. Ledyard offers online banking options, which include cash management services.

- View summary of all financial accounts
- View check images
- Obtain account history
- Make transfers between accounts
- Stop payment
- Pay bills
- Initiate ACH transactions and wire transfers
- Multiple users with unique passwords

Business Online Bill Pay

Today, businesses want it all. That means true control of your finances, total convenience and customization to do things your way.

Ledyard's Business Online Bill Pay lets you control what is paid, how much is paid and when it's paid. Making payments more quickly and easily with greater control over cashflow is just the beginning. You can access the bill pay feature from anywhere and at any time. You can even run audit reports, track your company's spending and reduce paperwork.

There's no better way to pay bills and invoices!

Please contact your relationship manager for details.

Remote Deposit Capture (eBiz Deposit)

A convenient, time-saving remote deposit solution allowing you to make non-cash deposits anytime, right from your office.

Investment Sweep Account

Make the most of your daily operating funds by sweeping excess cash automatically from one/multiple accounts into an investment account.

Zero Balance Account

For companies with multiple office locations, independent operating accounts are kept at zero, while available cash is concentrated into a single master account for investment or debt reduction.

Other Services

Other Business Products & Services

- Certificates of Deposit

- Individual Retirement Accounts
- Simplified Employee Pension Plans (SEPs)
- Night Deposit
- Wire Transfers
- Direct Deposit
- Business Debit Card
- Business Credit Card
- Foreign Exchange
- Mobile Banking
- Referral Services
- **eBizDEPOSIT (Remote Deposit)**
- **Health Savings Accounts - Employers (HSA Bank)**

Investment, Tax and Wealth Management Services*

Looking for solutions to help you meet the long-term financial goals for you or your business? Ledyard can help with financial planning for retirement, investment management, estate planning and more. **Ledyard Financial Advisors** offers a full range of financial guidance and investment services right where you do your banking.

* Personal and business banking relationships within the retail bank are subject to FDIC insurance coverage limits. Investment, tax and wealth management services offered by Ledyard Financial Advisors are not insured by the FDIC, are not deposits or other obligations of, or guaranteed by the Bank or any affiliate, and are subject to investment risk including the possible loss of principal amount invested.

Travel & Foreign Currency

Travelex is the world's largest retail foreign exchange specialist, with over 700 branded retail stores, principally in airports and tourist locations. The business sells banknotes and other foreign exchange and travel related products and services to individuals traveling for business and leisure purposes. **Click here** to check exchange rates or purchase currency.

Visa® Reward Card

The perfect rewards solution for your business! The DeluxeCard® Visa® Reward Card is a smart, secure solution that can be used anywhere Visa debit cards are accepted.



Schedule of Fees & Charges

Debit/ATM Card	Withdrawal Service Charge (Usage Non-Ledyard ATM)	\$1.00
Debit/ATM Card	Lost Card Replacement Fee per card	\$5.00
Debit/ATM Card	Expedited Shipping Fee per card	\$50.00
Debit/ATM Card	International Fees - percent of transaction amount	1%
Overdraft Funds Charge	Paid Item	\$29.00
Overdraft Funds Charge	Returned Item	\$29.00
<i>Overdraft Funds Charge applies to overdrafts created by check, in-person withdrawal, ACH, bill payment, mobile transactions, other electronic means, or other payment methods.</i>		
Returned Item Charge	per returned item	\$10.00
Overdraft Protection Transfer Fee	per transfer	\$3.00
Telephone Transfers	per transfer	\$3.00
Interbank (external) Transfers	Outgoing (per transfer)	\$3.00
Interbank (external) Transfers	Incoming	no charge
Wire Transfers	Incoming Domestic	\$5.00
Wire Transfers	Incoming Foreign	\$10.00
<i>(Intermediary banks may charge a wire processing fee as well)</i>		
Wire Transfers	Outgoing Domestic	\$20.00
Wire Transfers	Outgoing Foreign (USD)	\$75.00
Wire Transfers	Outgoing Foreign (Non-USD)	\$55.00
Cashier's Check	per item	\$5.00
Certified Check	per item	\$20.00
Temporary Checks	per sheet / 4 checks per sheet	\$2.00
Foreign Currency	per order	\$15.00
Foreign Draft	per item	\$25.00
Account Reconciliation		\$25.00
Bond/Coupon Collection		varies
Coin/Currency Exchange		5%, \$3.00 minimum
Domestic Collections	per request	\$20.00
Foreign (Int'l) Collections	per request	varies
Statement Print	per statement	\$5.00
Statement Copies	per statement	\$5.00
Stop Payment Order	per item	\$20.00
Check Printing Charge		varies
FAX service	per page	\$5.00
Night Deposit Bags (first bag free)		\$15.00
Research	per hour	\$25.00
Writs/Levies/Attachments	per request	\$50.00

Safe Deposit Boxes

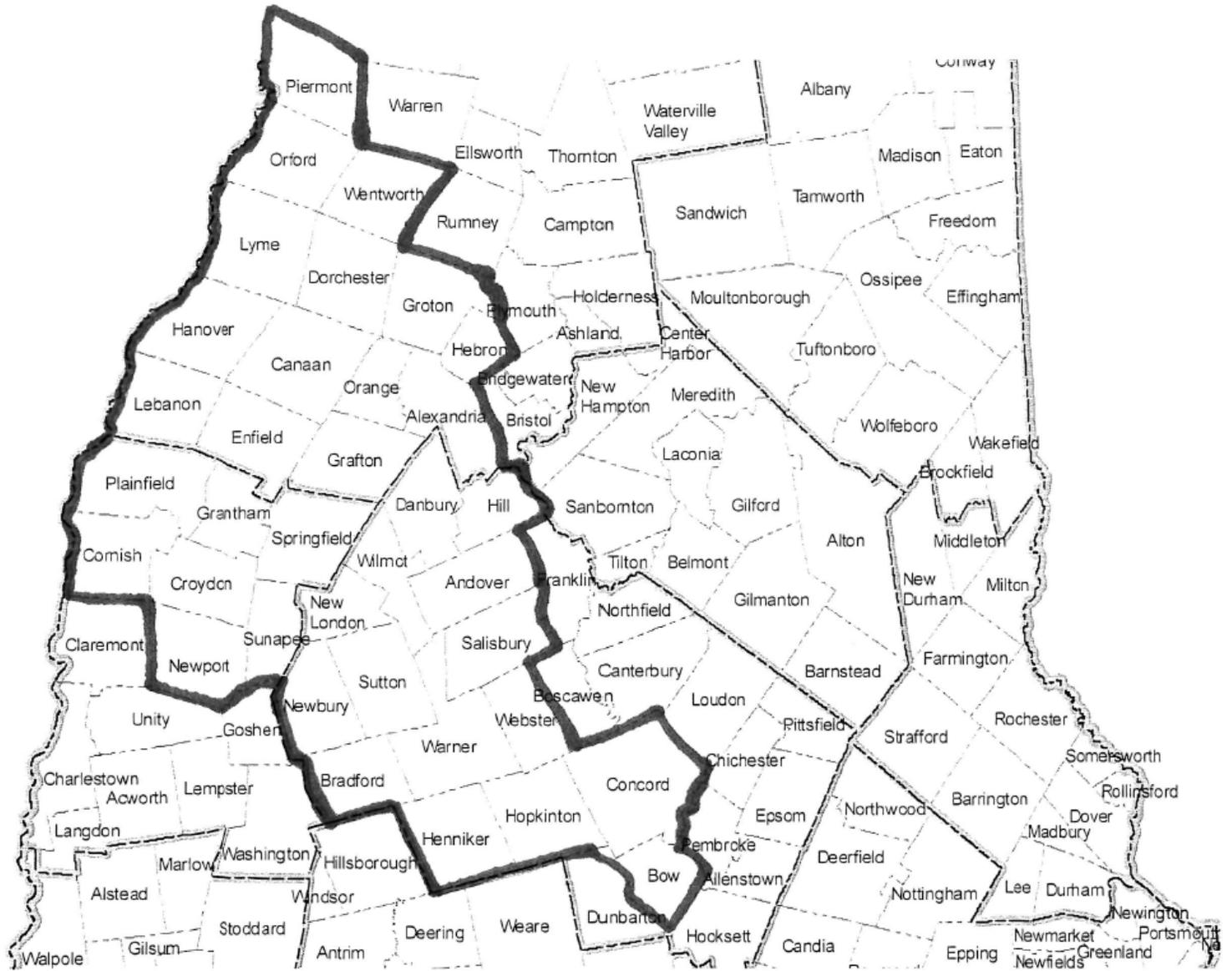
Contents of safe deposit boxes are not insured

Box Size - Annual Rental Fee		
3X5		\$45.00
3X10		\$55.00
5X5		\$65.00
5X10		\$95.00
10X10		\$145.00
Safe Deposit Box Key Replacement		\$50.00
Safe Deposit Box Drilling Fee (per box)		\$300.00

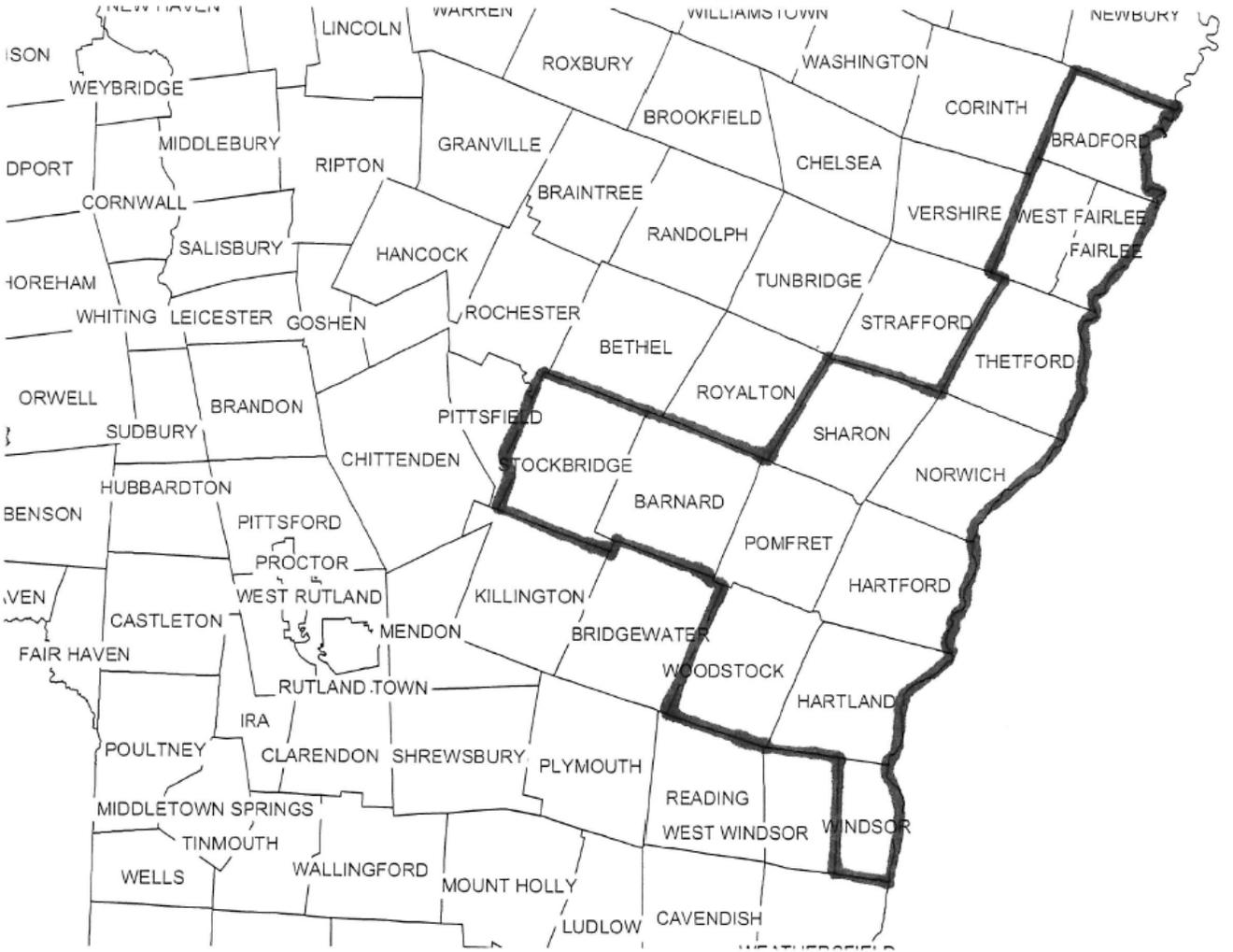
Exhibit VI

CRA Assessment Area List & Maps

New Hampshire Assessment Area



Vermont Assessment Area



Ledyard National Bank - New Hampshire Assessment Area

Census Tract	State Code	County Code	Tract Code	NH non-MSA MFI = \$80,600 Census Tract Includes Towns:	Town	Income Level	2019 Est.		
							2017 Population	Owner Occ Units	Median Family Income
9607	1	33	9 9607.00	Orford, Wentworth, & Piermont	Orford	Middle	3,220	1,056	89,703
9609	2	33	9 9609.00	Lyme, Dorchester, Groton, & Hebron	Lyme	Upper	3,290	1,145	105,509
9613	3	33	9 9613.00	Grafton, Orange, & Alexandria	Grafton	Middle	3,378	1,100	71,180
9614	4	33	9 9614.00	Canaan	Canaan	Middle	3,898	1,140	71,604
9615	5	33	9 9615.00	Enfield	Enfield	Middle	4,557	1,435	89,833
9616	6	33	9 9616.01	Hanover - East of Grasse Rd/N of Reservoir Rd.	Hanover	Upper	2,988	898	147,068
9616	7	33	9 9616.02	Hanover - Downtown area	Hanover	Upper	8,360	844	178,418
9617	8	33	9 9617.00	Lebanon - North of Rte 4 (mostly)	Lebanon	Middle	7,405	1,574	75,162
9618	9	33	9 9618.00	Lebanon - South of Rte 4 (w/ exception)	Lebanon	Upper	6,130	1,616	101,192
9751	10	33	19 9751.00	Plainfield & Cornish	Plainfield	Upper	4,046	1,355	100,719
9752	11	33	19 9752.00	Grantham, Croydon, & Springfield	Grantham	Middle	5,004	1,693	97,904
9753	12	33	19 9753.00	Sunapee	Sunapee	Upper	3,369	1,089	114,828
9754	13	33	19 9754.00	Newport	Newport	Middle	6,408	1,732	68,642
405	14	33	13 0405.00	Bradford, Newbury, & Sutton	Bradford	Middle	5,566	2,026	92,037
410	15	33	13 0410.00	New London	New London	Upper	4,579	1,310	112,477
415	16	33	13 0415.00	Danbury, Hill, & Wilmot	Wilmot	Middle	3,843	1,340	79,699
425	17	33	13 0425.00	Andover & Sallsbury	Andover	Middle	3,892	1,371	92,885
321	18	33	13 0321.00	Concord - South of Clinton St	Concord	Upper	3,868	1,045	112,029
322	19	33	13 0322.00	Concord - South of Downtown	Concord	Moderate	3,095	402	61,584
323	20	33	13 0323.00	Concord - Downtown Main St. area	Concord	Middle	1,596	202	79,886
324	21	33	13 0324.00	Concord - Centre St. & North	Concord	Middle	3,504	574	81,021
325	22	33	13 0325.00	Concord - Southwest section	Concord	Upper	3,812	888	143,543
326	23	33	13 0326.00	Concord - Rte 3 / Long Pond area	Concord	Middle	3,622	617	71,718
327.01	24	33	13 0327.01	Concord - Northwest section	Concord	Middle	1,787	584	90,609
327.06	25	33	13 0327.06	Concord - Pennacook East of Rte 3	Concord	Middle	4,058	1,089	81,445
328	26	33	13 0328.00	Concord - Northeast section	Concord	Upper	4,975	1,571	128,740
329	27	33	13 0329.00	Concord - Heights section	Concord	Middle	3,846	304	67,891
441	30	33	13 0441.00	Concord (Southeast section)	Concord	Moderate	3,773	1,056	54,835
443	31	33	13 0443.00	Concord (West side Dist. 5 Rd to Broad Cove Dr.)	Concord	Middle	4,601	1,163	86,406
385	28	33	13 0385.00	Warner & Webster	Warner & Webster	Middle	4,643	1,478	88,471
390	29	33	13 0390.00	Hopkinton	Hopkinton	Upper	5,602	1,793	112,616
400	32	33	13 0400.00	Henniker	Henniker	Middle	4,849	1,190	82,004
310.01	33	33	13 0310.01	Bow (East of Bow Center Rd.)	Bow	Upper	3,780	1,209	132,265
310.02	34	33	13 0310.02	Bow (West of Bow Center Rd.)	Bow	Upper	3,865	1,220	125,835
							<u>145,209</u>		

NH		
7	Upper	41%
10	Middle	59%
17		
6	Upper	35%
9	Middle	53%
2	Moderate	12%
17		
13	Upper	38%
19	Middle	56%
2	Moderate	6%
34		

Ledyard National Bank - Vermont Assessment Area

Census Tract	State Code	County Code	Tract Code	VT non-MSA MFI = \$71,900 Census Tract Includes Towns:	Town	Income Level	2019 Est.		
							2017 Population	Owner Occ Units	Median Family Income
9596	1	50	17 9596.00	Thetford	Thetford	Upper	2,606	993	117,532
9597	2	50	17 9597.00	Fairlee, & West Fairlee	Fairlee	Middle	1,769	547	78,377
9598	3	50	17 9598.00	Bradford	Bradford	Middle	2,771	822	75,109
9650	4	50	27 9650.00	Norwich	Norwich	Upper	3,393	1,069	142,762
9654	5	50	27 9654.00	Stockbridge, Barnard, Pomfret & Sharon	Sharon	Middle	3,836	1,435	88,004
9655	6	50	27 9655.01	Hartford (South side w/ Quechee)	Hartford	Upper	3,232	931	94,502
9655	7	50	27 9655.02	Hartford (North of River/Rte 14)	Hartford	Upper	2,714	838	89,034
9656	8	50	27 9656.00	Hartford (White River Jct. & Wilder)	Hartford	Middle	3,882	1,088	75,940
9657	9	50	27 9657.00	Hartland	Hartland	Middle	3,386	1,069	79,812
9658	10	50	27 9658.00	Woodstock	Woodstock	Upper	3,009	1,081	104,475
9660	11	50	27 9660.00	Windsor	Windsor	Middle	3,496	876	68,433
							<u>34,094</u>		
Total In NH =							145,209	81%	
Total In VT =							34,094	19%	
Population of combined AA							<u>179,303</u>	100%	

VT		
5	Upper	45%
6	Middle	55%
11		

Exhibit VII

Loan to Deposit Ratio Information

Ledyard National Bank

Loan to Deposit Ratio History

Quarter Ending	Ratio
December 2016	72.96
March 2017	73.69
June 2017	71.90
September 2017	70.41
December 2017	72.96
March 2018	73.03
June 2018	74.26
September 2018	73.75
December 2018	74.12
March 2019	76.83
June 2019	79.18
September 2019	76.56
December 2019	80.74
March 2020	82.02
June 2020	77.97
September 2020	65.70
December 2020	61.44
March 2021	60.38
June 2021	56.66