



PUBLIC DISCLOSURE

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COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

EverBank
Charter Number 715115

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

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General Information and Overall CRA Rating

The Community Reinvestment Act (CRA) requires each federal financial supervisory agency to use its authority, when examining financial institutions subject to its supervision, to assess the institution’s record of meeting the credit needs of its entire community, including low- and moderate-income (LMI) neighborhoods, consistent with the safe and sound operation of the institution. Upon conclusion of such examination, the agency must prepare a written evaluation of the institution’s record of meeting the credit needs of its community.

This document is an evaluation of the CRA performance of EverBank (bank) issued by the OCC, the institution’s supervisory agency, for the evaluation period ending October 15, 2015. The agency rates the CRA performance of an institution consistent with the provisions set forth in appendix A to 12 CFR Part 25.

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

The following table indicates the performance level of **EverBank** with respect to the Lending, Investment, and Service Tests:

Performance Levels	EverBank Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding			
High Satisfactory	X	X	X
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			

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

The major factors that support this rating include:

- The bank’s lending activity is good;
- The bank’s overall geographic distribution of loans is adequate as evidenced by overall adequate home mortgage performance and good small loans to businesses performance;
- The bank’s overall borrower income distribution of loans is good, as evidenced by the good distribution of home mortgage loans by income level of the borrower and adequate distribution of loans to businesses with different revenue sizes;

- Community development (CD) lending has a positive impact on the Lending Test in the Duval AA. CD loans supported affordable housing initiatives, economic development in the AAs, and the revitalization or stabilization of LMI census tracts;
- EverBank has a good level of qualified CD investments in relationship to the bank's resources. The dollar volume of qualified investments represents a significant percentage of Tier 1 Capital. Qualified investments demonstrate good responsiveness to community needs.
- Overall, bank branches are reasonably accessible to essentially all people and geographies of different income levels, however, telephone and internet are the primary means used by the bank to deliver services to its customers. Hours are good with no significant differences between branches located in different income levels. The bank offers an adequate level of services through alternate delivery systems. The record of opening or closing offices has not adversely impacted access to banking services; and
- EverBank provides an excellent level of CD services that are highly responsive to community development needs.

Definitions and Common Abbreviations

The following terms and abbreviations are used throughout 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. A bank subsidiary is controlled by the bank and is, therefore, an affiliate.

Aggregate Lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the MA/assessment area.

Census Tract (CT): A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan areas. Census tracts usually have between 2,500 and 8,000 persons, and their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Community Development: 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; activities that revitalize or stabilize low- or moderate-income geographies, distressed or underserved nonmetropolitan middle-income geographies, or designated disaster areas; or loans, investments, and services that support, enable or facilitate projects or activities under HUD Neighborhood Stabilization Program criteria that benefit low-, moderate-, and middle-income individuals and geographies in the bank's assessment area(s) or outside the assessment area(s) provided the bank has adequately addressed the community development needs of its assessment area(s).

Community Reinvestment Act (CRA): the statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its local community, 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, home equity 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 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), loan pricing, the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

Home Mortgage Loans: Such loans include home purchase, home improvement and refinancings, as defined in the HMDA regulation. These include loans for multifamily (five or more families) dwellings, manufactured housing and one-to-four family dwellings other than manufactured housing.

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 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 income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent, in the case of geography.

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

Median Family Income (MFI): The median income determined by the U.S. Census Bureau every ten years and used to determine the income level category of geographies. Also, the median income determined by the Department of Housing and Urban Development 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 it and half below it.

Metropolitan Area (MA): Any metropolitan statistical area or metropolitan division, as defined by the Office of Management and Budget and any other area designated as such by the appropriate federal financial supervisory agency.

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

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

Other Products: Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

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.

Rated Area: A rated area is a state or multi-state metropolitan 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 in a multi-state metropolitan area, the institution will receive a rating for the multi-state metropolitan 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). 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 One 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.

Description of Institution

EverBank is an intrastate, federal savings bank headquartered in Jacksonville, Florida. The bank is a wholly-owned subsidiary of EverBank Financial Corp. (EFC), a \$24.1 billion unitary savings and loan holding company headquartered in Jacksonville, Florida. EFC does not engage in any significant activities outside the operation of the subsidiary bank and in recent periods has primarily functioned as a financing vehicle for parent and bank operations. As of June 30, 2015, EverBank had total assets of \$24.1 billion, total loans of \$16.6 billion, and Tier One Capital of \$1.9 billion.

EverBank's historical business strategy focuses on residential lending and mortgage banking activities consisting of origination and servicing of one-to-four single family residential mortgage loans. Approximately 95.60 percent of the bank's loan portfolio is comprised of real estate loans, of which 1-4 family loans (77.61 percent) represent the predominate portion of the loan portfolio. Commercial real estate and commercial loans comprise 18.11 percent and 4.37 percent of the portfolio, respectively. EverBank originates primarily first lien home loans with the intent of selling a substantial majority of these loans on the secondary market on a nationwide basis. EverBank is a large mortgage loan servicer. As of December 31, 2014, the bank's mortgage banking division manages loan administration functions for loans with an unpaid principal balance totaling \$44.7 billion.

EverBank has three primary mortgage loan origination channels, Retail Direct, Home Lending, and Correspondent. The Retail Direct Channel originates mortgages using loan officers based in Jacksonville, Florida and St. Louis, Missouri call centers where they receive mortgage applications over the telephone or through the Internet for home purchase and refinance. The Home Lending Channel offers a wide range of loan products including Federal Housing Administration (FHA), Veteran's Administration (VA), affordable housing programs, conforming conventional, and jumbo portfolio loans to customers throughout the United States. This division maintains a national network of account executives who manage relationships with mortgage brokers and correspondent lenders. Regional Operation Centers support the account executives and manage the underwriting and the loan closings. Account executives have offices located throughout the country including the state of Florida. The Correspondent Lending Channel offers numerous mortgage loan products to approved correspondent lenders nationwide. Loan products include FHA, VA, conventional, and a jumbo portfolio loan programs.

Small business lending has not been a focal point of EverBank's business strategy. The bank originates and renews a small dollar volume of small business loans each year. The bank primarily generates small loans to businesses through existing deposit relationships or through one of the bank's affiliates, which makes small business equipment loans nationwide.

Nationally, EverBank originates a wide variety of commercial loans including owner-occupied commercial real estate, commercial investment property, and small business commercial loans for clients through the bank's Commercial Real Estate Group. In October 2012, EverBank acquired 100 percent of the outstanding common stock of Business Property Lending Inc. (BPL). BPL was a wholly owned subsidiary of General Electric Capital Corporation. Through this acquisition, the bank expanded its commercial real estate lending activity in 2013. BPL offers small balance commercial loans with an origination office in Redmond, Washington and

a loan servicing office in St. Louis, Missouri, both locations are outside the bank's defined CRA assessment area. Currently, EverBank's commercial lending business includes single-tenant, multi-tenant, multi-family, structured finance, and middle-to-large sized business loans. The Bank also has a commercial finance business unit that provides equipment leases and loans primarily for healthcare, office, and technology business needs to over 800 equipment manufacturers. This unit also provides revolving credit to special finance companies.

The bank gathers and provides banking services to clients through the internet (Direct Bank) and at its nine branch offices throughout Florida. Internet deposits gathered from across the country were used as the primary source of funding for operations during the review period with lesser emphasis on gathering short-term retail deposits through its branch operations. According to June 30, 2015 Federal Deposit Insurance Corporation (FDIC's) deposit market share, EverBank had total deposits of \$16.5 billion. Of this total, \$13.4 billion are internet deposits and \$3.1 billion are retail branch deposits. EverBank operates nine full service branch offices in seven AAs in Florida:

- Broward County (Fort Lauderdale-Pompano Beach-Deerfield Beach MD # 22744);
- Collier County (Naples-Marco Island MSA #34940);
- Duval County (Jacksonville MSA #27260);
- Lee County (Cape Coral-Fort Myers (MSA #15980);
- Miami-Dade County (Miami-Miami Beach-Kendall MD #33124);
- Palm Beach County (West Palm Beach-Boca Raton-Boynton Beach MD #48424); and,
- Pinellas Counties (Tampa–St. Petersburg-Clearwater MSA #45300).

EverBank offers a wide range of consumer and business deposit accounts, and comprehensive online banking services through its internet banking operation. EverBank, through its World Markets Division, offers customers additional investment opportunities. These products include foreign currency accounts, indexed U.S. dollar-denominated certificates of deposits, and precious metal accounts.

EverBank also offers various other investment and financial planning options and services through its operating subsidiaries. EverTrade Direct Brokerage Inc. is a Missouri corporation offering nationwide internet discount brokerage services. Elite Lender Services Inc. offers residential mortgage settlement services and title insurance in Jacksonville, Florida. Tygris Asset Finance Inc., based in Parsippany, New Jersey has no new lending activity and is winding down its portfolio.

EverBank collaborates with its affiliates for some of its lending activities. Small business lending, while not the bank's primary lending focus, is provided through its affiliate EverBank Commercial Finance, which is a wholly-owned subsidiary.

There were no legal or financial factors impeding the bank's ability during the evaluation period to help meet credit needs in its AAs. EverBank received a rating of "Satisfactory Record of Meeting Community Credit Needs" at the preceding evaluation conducted April 30, 2012.

Scope of the Evaluation

Evaluation Period/Products Evaluated

We analyzed home purchase, home improvement, and home refinance mortgage loans that the bank reported under the Home Mortgage Disclosure Act (HMDA) and small loans to businesses the bank reported under the Community Reinvestment Act (CRA) regulations, for the period of January 1, 2012 through December 31, 2014. Multifamily loans are not a primary loan product; therefore, we did not evaluate this product separately. However, we did consider multifamily loans meeting the CD definition as part of the evaluation of CD lending. Primary loan products for this review are those in which the bank originated at least 20 loans in the AA during the evaluation period. We reviewed CD loans, investments, and services for the period of May 1, 2012 through August 31, 2015.

Data Integrity

As part of our ongoing supervision of the bank, we tested the accuracy of the bank's HMDA and CRA lending data. We also reviewed the appropriateness of CD activities provided for consideration for the evaluation. This included testing of CD loans, investments, and services for accuracy and to determine if they qualify as CD as defined in the CRA regulation.

Selection of Areas for Full-Scope Review

The bank currently has seven AAs in the state of Florida. Duval County which is part of the Jacksonville, FL (MSA 27260), received a full-scope review. Duval County represents 88 percent of the deposits as of June 30, 2015 and 33 percent of the total number of loans analyzed during this evaluation. EverBank, for FDIC reporting purposes, assigns internet deposits to one of the bank's Duval County branches. Excluding the internet deposits, Duval County represents 42 percent of total deposits as of June 30, 2015. Full-scope reviews consider performance context, quantitative, and qualitative factors. The remaining AAs were analyzed using limited-scope procedures. Limited-scope procedures consider quantitative factors only. Refer to Appendix A for information regarding the assessment areas receiving full-scope and limited-scope reviews.

Ratings

We based the bank's overall rating primarily on conclusions for the full-scope AA (Duval County), which represents the highest concentration of deposits and loans. When evaluating the bank's performance under the Lending Test, we placed greater weight on the distribution of home mortgage loans than the distribution of small business loans. The volume of mortgage loans was substantially greater than the volume of small loans to businesses.

Within the home mortgage category, we gave the most weight to home purchase loans which represent 58 percent of all home mortgage loans in the combined AAs. Home refinance loans represented 41 percent of all home mortgage loans in the combined AAs. We placed significantly less weight on home improvement loans. Home improvement loans represent one percent of home mortgage loans.

In the Service Test, we gave the most weight to community development services. As a nationwide internet bank, online banking and other electronic banking services represent the majority of the bank's banking services. With a limited number of branch offices, retail branch services is not a primary service offered by EverBank

Other

Community credit needs in the assessment area were determined by reviewing recent housing and demographic information and community contacts conducted by the OCC in connection with this and other CRA examinations of banks operating in the same assessment area. For this evaluation, we conducted a community contact with a non-profit organization working to prevent and end homelessness. In addition, we reviewed information from another affordable housing organization in the Jacksonville MSA. The most critical needs identified included affordable housing, technical assistance to affordable housing organizations, and financial literacy for LMI individuals.

Other Performance Data - Lending Test

In addition to CD loans made in the bank's AAs, we considered CD loans EverBank originated in the broader statewide area that includes the bank's AAs. These loans fell into one of two categories: 1) originated to organizations or used for activities with a purpose, mandate or function to serve one or more of the bank's AAs; or 2) originated to organizations or used for activities without a purpose, mandate or function to serve one or more of the bank's AAs.

Inside/Outside Ratio

The ratio is a bank-wide calculation and not calculated by individual rating area or AA. Analysis is limited to bank origination and purchases and does not include any affiliate data.

Other Performance Data – Investment Test

In addition to qualified investments made in the bank's AAs, we considered investments EverBank made in the broader statewide area that includes the bank's AAs. These investments fell into one of two categories: 1) originated to organizations or used for activities with a purpose, mandate or function to serve one or more of the bank's AAs; or 2) originated to organizations or used for activities without a purpose, mandate or function to serve one or more of the bank's AAs.

Other Performance Data – Service Test

In addition to CD services conducted in the bank's AAs, we considered services EverBank provided in the broader statewide area that includes the bank's AAs. These services fell into one of two categories: 1) extended to organizations or activities with a purpose, mandate or function to serve one or more of the bank's AAs; or 2) extended to organizations or for activities without a purpose, mandate or function to serve one or more of the bank's AAs.

Fair Lending 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 assessment area by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Consumer Financial Protection Bureau.

We also considered other material practices the bank engaged in during the evaluation period involving home mortgage lending practices and foreclosure issues that provide relevant context for the bank's activities during the period of the CRA evaluation.

The OCC found:

- Evidence of violations of the Servicemembers Civil Relief Act. The bank failed to provide full interest rate reductions on loans to eligible servicemembers, and improperly took foreclosure action on mortgage loans held by two servicemembers. The bank refunded interest and fees totaling \$604,892 to 890 affected borrowers covering the nine-year period from January 1, 2005 to December 31, 2013. In addition, the bank issued restitution totaling \$254,155 to two servicemembers for its improper foreclosures. The bank implemented appropriate corrective actions to strengthen compliance controls prospectively.
- Evidence of unfair practices in violation of section 5 of the Federal Trade Commission Act. In 2012, the OCC determined the bank failed to adequately oversee a third-party vendor providing identity theft protection products to bank customers. The vendor billed customers for services that were not delivered. The bank ceased offering the products and refunded all fees totaling \$4,280 to 64 affected customers.

The OCC does not have public information regarding non-compliance with statutes and regulations prohibiting discriminatory or other illegal credit practices with respect to this institution. In determining this institution's overall CRA rating, the OCC has considered information that was made available to the OCC on a confidential basis during its consultations.

After considering the nature, scope and extent of the violations, management's response and corrective actions, the OCC determined not to lower the CRA performance evaluation rating of Satisfactory.

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

Conclusions with Respect to Performance Tests

LENDING TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Lending Test is rated High Satisfactory. Based on full-scope reviews, the bank's performance in the Duval AA is good.

Lending Activity

Refer to Tables 1 Lending Volume in appendix C for the facts and data used to evaluate the bank's lending activity.

EverBank's lending activity in the Duval AA is good. Home mortgage lending activity is good and small business lending activity is adequate considering the competition in the AA.

Based upon FDIC Deposit Market Share data as of June 30, 2015, EverBank achieved a 29.65 percent market share of deposits, ranking 2nd among 30 financial institutions in the AA, ranking them in the top 6.67 percent of total depository institutions. As previously mentioned, FDIC summary of deposit data include the bank's internet deposits in Duval County. Excluding the internet deposits, EverBank's market share of deposits in Duval County would equal 2.67 percent, ranking them 5th among 30 financial institutions in the AA. This percentage would rank the bank in the 16.67 percent of total depository institutions.

Based upon 2014 Peer Mortgage Data, EverBank achieved a 6.76 percent market share of home purchase loans, ranking 2nd among 328 reporting lenders and is equivalent to being in the top one percent of lenders. The institution achieved a 2.37 percent market share of home refinance loans, ranking 10th among 280 reporting lenders and is equivalent to being in the top 3 percent of lenders. The bank has a market share of home improvement loans of 0.41 percent ranking it 17th among 73 lenders and is equivalent to being in the top 23 percent of lenders. EverBank achieved a 0.57 percent market share of small loans to businesses, ranking 23rd among 97 reporting lenders, or the top 23.70 percent of lenders.

The small business lending activity is adequate given the institution's market share and ranking when compared to the deposit market share and small business lending competition in the AA. The top five lenders for small business lending include several of the nation's largest credit card lenders that collectively have 59.95 percent of the market share. These top five lenders include American Express FSB, Wells Fargo Bank, N.A., Capital One Bank, FIA Card Services, and CitiBank.

Distribution of Loans by Income Level of the Geography

Overall, the geographic distribution of the bank's lending is adequate. The geographic distribution of home mortgage lending is adequate. The geographic distribution of small loans to businesses is good. In performing our analysis, we placed greater weight on the bank's home mortgage lending as home mortgage loans represented the majority of the bank's

reportable lending activity. More weight was given to home purchase activity based upon the volume of originations and purchases during the evaluation period.

Home Mortgage Loans

Overall, the geographic distribution of home mortgage loans is adequate.

Refer to Tables 2, 3, 4 and 5 in appendix C for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

In evaluating the geographic distribution of home loans in the Duval AA, we considered limits on the proportion of owner-occupied housing in LMI census tracts in the AA, which contain 52 thousand units with a higher percentage of renter-occupied housing units. According to the 2010 U.S. Census, 46.50 percent of total housing units in low-income geographies are renter-occupied units and 40.93 percent of total housing units in moderate-income geographies are renter-occupied units. In addition, we considered the impact of the housing crisis in the AA, which decreased housing values and made home mortgage refinancing difficult for many homeowners.

The overall geographic distribution of home purchase loans is good. The percentage of home purchase loans in low-income and moderate-income geographies is near the percentage of owner-occupied units in moderate-income geographies. The bank's percentage of home purchase loans in low-income and moderate-income geographies exceeded aggregate lending.

The overall geographic distribution of home improvement loans is excellent. The percentage of loans in low-income and moderate-income geographies exceeded the percentage of owner-occupied units in these geographies. The bank's percentage of lending in low-income and moderate-income census tracts exceeded aggregate lending.

The overall geographic distribution of home refinance loans is poor. The percentage of loans in low-income geographies was significantly below the percentage of owner-occupied units in these geographies. The percentage of loans in moderate-income census tracts was below the percentage of owner-occupied units in these geographies. The bank's percentage of loans in low-income census tracts is significantly below aggregate lending. The bank's percentage of loans in moderate-income census tracts was below aggregate lending.

Small Loans to Businesses

The overall geographic distribution of small loans to business is good.

Refer to Table 6 in appendix D for the facts and data used to evaluate the geographic distribution of the bank's origination/purchase of small loans to businesses.

The percentage of small loans made in low-income geographies is below the percentage of businesses in those geographies. The percentage of small loans made in moderate-income geographies exceeded the percentage of businesses in those geographies. The bank's

percentage of loans in low-income geographies is below aggregate lending data. The bank's percentage of lending in moderate-income geographies exceeded aggregate lending data.

Lending Gap Analysis

We reviewed summary reports, maps, and analyzed EverBank's home mortgage and small business lending activity over the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any unexplained conspicuous gaps.

Inside/Outside Ratio

For the combined three-year evaluation period, a substantial majority of all loan products were outside the bank's AAs (93.01 percent). EverBank's business strategy as a nationwide lender reduces the percentage of originated loans inside the AAs. The percentages of loans (by number) made inside the AAs by loan type are as follows: home refinance loans (4.31 percent), home purchase loans (11.00 percent), home improvement loans (17.49 percent), and small loans to businesses (33.07 percent).

Distribution of Loans by Income Level of the Borrower

The overall distribution of loans by income level is good. The distribution of home mortgage loans by borrower income level is good. The distribution of loans to small businesses is adequate. We placed greater weight on the bank's home mortgage lending as home mortgage loans represented the majority of the bank's reportable lending activity. We considered the impact that higher poverty rates and the housing crisis had on lending performance in the AA as part of our conclusions.

Home Mortgage Loans

Overall, the borrower distribution of home mortgage loans is good. In evaluating the borrower distribution of home loans, it is important to note that according to 2010 U.S. Census data, 10.2 percent of families in the AA are below the poverty level. Poverty level represents a barrier to homeownership across each of the four CRA income categories. LMI categories are disproportionately impacted by below poverty level population, which may impact lending volumes.

Refer to Tables 8, 9, and 10 in appendix C for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

The overall borrower distribution of home purchase loans is excellent. The percentage of loans to low-income borrowers was near to the percentage of low-income families. The percentage of loans made to moderate-income borrowers exceeded the percentage of moderate-income families. The percentage of low- and moderate-income borrowers exceeded aggregate lending data.

The overall borrower distribution of home improvement loans is good. The percentage of loans to low-income borrowers exceeded the percentage of low-income families. The percentage of loans to moderate-income borrowers was below the percentage of moderate-income families.

The percentage of loans to low-income borrowers exceeded aggregate lending data. The percentage of loans to moderate-income borrowers was near to aggregate lending data.

Considering the impact of the housing crisis in the AA, which decreased housing values and made home mortgage refinancing difficult for many homeowners, the overall borrower distribution of home refinance loans is adequate. The percentage of loans to low-income borrowers was well below the percentage of low-income families. The percentage of loans to moderate-income borrowers was below the percentage of moderate-income families. The percentage of loans to low-income borrowers was well below aggregate lending data. The percentage of loans to moderate-income borrowers was below aggregate lending data.

Small Loans to Businesses

Refer to Table 11 in appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

Borrower distribution of small loans to businesses is poor. The percentage of small loans to small businesses (businesses with gross annual revenues of \$1 million or less) was well below the percentage of small businesses. The percentage of loans to small businesses is below aggregate lending data.

Community Development Lending

Refer to Table 1 Lending Volume in appendix C for the facts and data used to evaluate the bank's level of community development lending. This table includes all CD loans, including multifamily loans that also qualify as CD loans. In addition, Table 5 includes geographic lending data on all multi-family loans, including those that also qualify as CD loans. Table 5 does not separately list CD loans.

EverBank's level of CD lending had a positive impact on the bank's overall lending performance in the Duval AA. EverBank originated 18 CD loans totaling \$55.2 million. Since \$13.4 billion of the bank's AA deposits are internet deposits from customers outside of the AA, we analyzed the bank's CD lending performance based on retail deposits in Duval County. Considering those deposits of \$3.1 billion, the dollar volume of CD lending represented 6.68 percent of allocated capital in the Duval AA. This level of community development lending was responsive to identified needs in the area. Approximately 92 percent of the CD lending volume provided financing for development and maintenance of over 300 affordable housing units. Community contacts specified that affordable housing is a significant need in the Duval AA. In addition, 28 percent of the CD loans provided financing for economic development needs.

Specific examples of noteworthy CD loans originated during this evaluation period include:

- EverBank originated a \$5.75 million construction loan for an affordable housing community for adults with intellectual and developmental disabilities. The bank's funding will create 122 units of affordable housing. This project involved leverage financing from multiple sources as well as Low-Income Housing Tax Credits (LIHTC).

- EverBank originated a \$4.5 million loan to a local housing authority. This loan provided financing for an affordable multi-family rental housing project. In an effort to provide flexible lending terms, EverBank waived the \$12,500 loan commitment fee.
- EverBank originated a \$7.8 million construction loan for a new parking garage in the Duval AA. This construction project involved a \$3.5 million economic incentive grant from a local municipality. Viewed as a catalyst for further development and revitalization of the surrounding area, this 600 parking space garage is the first new construction in this municipality in over seven years.
- EverBank granted a \$500 thousand letter of credit to a local affordable housing organization. The bank provided this letter of credit in connection with the organization's application to the Florida Housing Finance Corporation for a predevelopment loan. Secured by funds on deposit, the letter of credit featured a three-year maturity.

During the evaluation, the bank originated or purchased five loans totaling approximately \$2 million in the state that served one or more of the bank's AAs. These loans include the following:

- EverBank originated a \$2.0 million loan a certified community development financial institution (CDFI) that provides loans to qualifying nonprofit organizations that provide social service, affordable housing, and economic development programs for LMI communities throughout the state of Florida. The bank's loan will provide capital to extend loans for affordable housing, educational facilities, and other community development projects.
- EverBank purchased four loan participations totaling \$5 thousand through a loan consortium. This CDFI facilitates private investments for community revitalization through construction of 1-4 single family and multi-family housing throughout the state of Florida.

EverBank originated seven CD loans totaling \$17.4 million throughout the state of Florida, which did not serve any of the bank's AAs. Considering the bank's positive record of CD lending in the AAs, these loans demonstrate a strong commitment to provide CD lending throughout the state of Florida.

We also considered 146 community development loans totaling \$685.2 million originated outside of Florida. Of the total, 98 loans totaling \$371.7 million were for affordable housing and 48 loans totaling \$313.5 million were for other CD lending purposes. EverBank also purchased 65 SBA 504 loans outside of Florida totaling \$122.4 million.

Product Innovation and Flexibility

EverBank offers a product mix of flexible loans targeted toward LMI borrowers, which has a positive impact on the bank's lending performance. These loan programs include FHA, VA, and Rural Housing Services (RHS). These loan programs offer flexibility in payment terms, credit guidelines, and down payments. The bank originated and purchased 917 FHA, VA, and RHS loans, totaling \$130 million in the AA. In addition, the bank participates in affordable loan

programs through the Florida Housing Financing Corporation and the city of Jacksonville. Loans originated under these programs are included in the bank's home mortgage loans and are analyzed under other portions of the Lending Test.

EverBank participates in the Florida Housing Finance Corporation's first mortgage bond program. This program features flexible underwriting guidelines for LMI borrowers. Through this bond program, EverBank bank originated 276 loans totaling \$29.2 million to qualified first time homebuyers in the AA.

EverBank participates in the city of Jacksonville's Head Start to Homeownership Program. This program provides down payment assistance to Duval County homebuyers with incomes less than 80 percent of the area's median income. This program is a collaborative effort between EverBank and the city of Jacksonville's Housing and Neighborhood Department. Through this program, EverBank originated 229 loans to first time homebuyers who received \$3.0 million in down payment assistance.

EverBank participates in the Jacksonville Housing Authority's Voucher Program which assists qualified LMI borrowers achieve home ownership. This program allows qualified public housing residents to purchase homes using Section 8 Housing subsidies to cover a portion of their mortgage payments up to 15 years in the AA. Due to internal loan tracking, EverBank was unable to provide the total number of loans originated in which borrowers used Section 8 housing vouchers to cover a portion of their mortgage payments.

EverBank provides flexible loan terms and fee structures to community development organizations. These flexible terms involve waiving fees and reduced interest rates.

EverBank offered several specialized loan programs throughout the state of Florida. These include the Affordable Refinance Program (HARP) and Federal Home Loan Bank (FHLB) programs. Both of these program demonstrated a good level of responsiveness to credit needs for home refinance loans and first time home buyers.

HARP assists borrowers with loans guaranteed or insured by Federal Home Mortgage Association or the Federal National Mortgage Corporation who are current on their mortgage loans, but unable to refinance due to low home equity. During the evaluation period, EverBank originated 4,058 HARP loans totaling \$713 million to borrowers throughout the state of Florida. This program reflected a good level of responsiveness to credits needs of Florida homeowners adversely impacted by the housing crisis.

The FHLB offers a First Time Home Buyer Program, which provides up to \$7,000 of down payment/closing cost assistance to home buyers at or below 80% of the area median family income. EverBank originated 46 first mortgage loans to first time home buyers who received \$231,300 in FHLB down payment assistance. In addition, the bank participated in the FHLB's Rehabilitation Program, which provides funds for qualified LMI homeowners for housing rehabilitation. Working with its nonprofit housing partners, EverBank identified homeowners with the greatest housing repair needs. EverBank originated 67 loans totaling \$902,802 to borrowers receiving funds from this program.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in Miami-Dade, Palm Beach, and Pinellas-Hillsborough counties is not inconsistent with the bank's overall High Satisfactory performance under the Lending Test. In Broward and Collier counties, the bank's performance is weaker than the bank's overall performance due to weaker borrower income distribution. The weaker performance had no impact on the overall Lending Test rating. Refer to Tables 1 through 13 in appendix C for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test is rated High Satisfactory. Based on the full-scope review, the bank's performance in the Duval County AA is good.

Refer to Table 14 in the section of appendix D for the facts and data used to evaluate the bank's level of qualified investments.

During the evaluation period, EverBank originated 152 investments, grants, and financial contributions totaling \$36 million in the AA. In addition, we considered ten prior period investments remaining at the end of the evaluation period with a total book value of \$7.5 million. Total qualified investments of \$44 million in the AA represent 2.08 percent of allocated capital, which reflects adequate performance. Since large portions of the bank's deposits are outside of the combined AAs due to the bank's internet banking operation, we analyzed the bank's investment performance excluding the internet deposits. Excluding the internet deposits, the total investment dollar volume represented 5.32 percent of Tier 1 Capital allocated for the AA.

The bank's responsiveness to CD needs in the AA is excellent. Community contacts identified affordable housing and financial literacy as significant needs in the AA. Approximately 90 percent of EverBank's qualified investments, donations, and grants went toward affordable housing. The bank's investments in the AA included government sponsored mortgage-backed securities, where the underlying mortgages were to LMI borrowers and affordable multi-family housing in the AA. Investments also included grants to the local Habitat for Humanity and other affordable housing organizations. The following are examples of noteworthy investments:

- EverBank invested \$18.5 million in Federal National Mortgage Association bonds secured by affordable multi-family housing units.
- EverBank invested \$12.2 million in low income housing tax credits (LIHTC) for an affordable housing development for intellectual/developmentally disabled (I/D/D) adults in the AA. This affordable housing facility is the first such planned community in the state of Florida. In addition to the 122 one- and two-bedroom rental units, this development will include a community center and numerous on-site support services for the unique needs of the residents.

- EverBank made financial grants totaling \$719 thousand for the construction of new Habitat for Humanity (Habitat) homes or the rehabilitation of existing properties in the AA. In response to the economic recession, local municipalities gave Florida Habitats opportunities to take title to land and abandoned housing stock. These monetary grants to Habitat helped improve blighted low-income areas and provide affordable housing for LMI individuals.
- EverBank provided financial contributions totaling \$89 thousand to an innovative financial literacy program targeted toward high school students in LMI communities where 51 percent or more of the students qualify for free or reduced lunch. This web-based program uses the latest in new media technology to present information on numerous topics such as savings, banking, credit scores, investing, and financing higher education. Students in 15 schools in LMI communities in the AA utilized this program.

Investments and grants to organizations in broader statewide area with a P/M/F to serve one or more of the bank's AAs totaled \$1.54 million. These investments demonstrate a strong commitment to provide needed funds for CD purposes. The investments made included:

- One prior period investment of \$1.39 million in a private real estate fund established to acquire, renovate, and reposition retail real estate in LMI geographies throughout the state of Florida.
- Financial contributions totaling \$154 thousand to community development organizations addressing affordable housing and social service needs of LMI individuals thorough the state of Florida.

Conclusions for Area Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in Broward, Collier, Lee, Miami-Dade, Pinellas-Hillsborough, and Palm Counties is not inconsistent with the bank's overall High Satisfactory performance under the Investment Test.

SERVICE TEST

Conclusions for Areas Receiving Full-Scope Reviews

EverBank's performance under the Service Test is rated High Satisfactory. Based on full-scope reviews, the bank's performance in the Duval AA is good.

Retail Banking Services

Refer to Table 15 in appendix D for the facts and data used to evaluate the distribution of the bank's branch delivery system and branch openings and closings.

While EverBank has a small network of retail branch offices to serve the banking needs of local customers, EverBank's primary business is its nationwide internet banking operation.

EverBank's website and mobile device applications provide access to banking products and services for customers located throughout the country. The bank's mobile applications allow customers to use various electronic devices to view account balance, conduct real time transfers between account, pay bills, review account activity detail, and remotely deposit checks.

EverBank's branch distribution in the AA is adequate. Branches are reasonably accessible to essentially all geographies and individuals of different income levels. EverBank does not operate any branches in low-income geographies. The percentage of EverBank's branches in moderate-income geographies exceeds the percentage of population living in such geographies.

Branch openings and closings have not adversely affected the accessibility of the bank's delivery systems to LMI geographies or individuals. EverBank did not open or close any branches during the three-year evaluation period in the AA.

EverBank's hours and services offered throughout the AA do not vary in a way that inconvenience portions of the AA, particularly LMI individuals. Services offered and hours of operation are comparable among locations regardless of the income level of the geography.

EverBank complements its traditional service delivery methods through alternative delivery processes including ATMs, telephone banking, and internet banking. These delivery methods provide increased access to banking services throughout all areas in the AA. We placed no significant weight on these alternative delivery systems, as the bank did not maintain metrics to determine their effectiveness in helping to meet the banking needs of LMI individuals.

Community Development Services

EverBank's performance in providing CD services was excellent in the Duval AA. CD services focused on affordable housing and community services targeted to LMI individuals. Bank employees participated in a variety of organizations, some in leadership roles that promoted affordable housing and economic development and benefited LMI individuals. EverBank employees also provided technical assistance on financial and banking related matters to community groups.

A total of 112 EverBank employees provided their expertise to 17 affordable housing organizations, 30 community development organizations, and nine economic development organizations. This represents an excellent level of activities and excellent responsiveness to the affordable housing and community development needs of the AA. In addition, 39 employees demonstrated their leadership by serving on the Board of Directors or on committees of these organizations. One employee served on the Board of an organization that develops and operates affordable rental housing for individuals and families at risk of homelessness. Another employee served as a board member of a Community Development Corporation (CDC) for two years. This CDC constructs affordable single family homes in the Springfield and Eastside neighborhoods of Jacksonville. In 2012 and 2013, another employee served on the Board of a Community Development Financial Institution that provides financing to developers of affordable housing and community revitalization

EverBank employees provided significant technical support to the two Habitat chapters in Duval County. EverBank provides loan origination fulfillment services for Habitat for Humanity of Jacksonville and Beaches Habitat for Humanity. During the evaluation period, EverBank originated 123 first mortgage loans for these two Habitats. In addition, the bank provides free servicing of 1,673 Habitat loans. Loan servicing functions include collection of loan payments, remittance of principal and interest payments, and escrow account management. Throughout the evaluation period, approximately 17 bank employees provided 364 hours of assistance to help Habitat personnel complete applications for the FHLB's competitive affordable housing program.

EverBank employees participated in a citywide financial literacy event in Jacksonville called Moneywise Week. Working with Junior Achievement, ten EverBank employees provided 130 hours of financial literacy instruction to students in LMI communities. These students are located in schools where more than 51 percent of the students qualify for free or reduced lunches. In addition, six EverBank employees presented adult financial literacy classes during the Moneywise event.

EverBank employees also provided financial literacy training to school age children in Duval County. The bank partnered with a third-party technology company to conduct financial literacy program to high school students from LMI communities in Duval County. This training covered numerous topics including banking, credit scores, payments types, renting vs. owning, and financing higher education. In total, the bank provided this program to 3,351 students in 14 schools where 51 percent or more of the students qualify for free or reduced lunches.

EverBank employees also conducted a financial literacy program in partnership with Junior Achievement in four LMI schools in the Jacksonville area. Over 50 percent of students in these schools qualify for free or reduced lunches.

EverBank developed an internal program to assist homeowners avoid foreclosures. Under this program, the bank modified loans and developed repayment plans to help homeowners retain their homes. During the evaluation period, EverBank assisted four borrowers in the Duval AA through this internal loan program.

We considered community development services provided to organizations in the broader statewide area, which includes the bank's AAs. These community development organizations have a P/M/F to serve one or more of the bank's AAs.

Bank employees provided leadership and technical assistance to three regional/statewide affordable housing organizations and three community development service organizations. The affordable housing organizations included the Florida Housing Finance Corporation, Neighborhood Lending Partners of Northern Florida, and FNMA Affordability Housing Board. In addition, EverBank employees provided technical assistance to two organizations involved in financial literacy training for LMI individuals. Another employee provided financial expertise to an organization providing social services to LMI children throughout the state of Florida.

In 2013, EverBank conducted a FHLB training event for nonprofit organizations. A total of 28 nonprofit housing organizations from across the state of Florida attended this all day training

event. Bank personnel provided information and technical training on FHLB's competitive grant submission process and the FHLB's set aside LMI products.

EverBank developed an internal program to assist homeowners avoid foreclosures. Under this program, the bank modified loans and developed repayment plans to help homeowners retain their homes. During the evaluation period, EverBank assisted 24 borrowers throughout the state of Florida through this internal loan program. This program demonstrates a high level of responsiveness to borrowers affected by the housing crisis and helped borrowers to avoid foreclosure.

EverBank also participated in the Florida Hardest Hit program. This federal program provided funding for monthly mortgage payments to stabilize homeowners and prevent foreclosure for borrowers adversely impacted by excessive housing depreciation. During the evaluation period, EverBank employees assisted 192 Florida homeowners apply for this federal assistance

EverBank participated in loan modification programs available through the FHA and VA. These programs helped borrowers to avoid foreclosure. As a nationwide lender, the bank assisted borrowers across the country.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in Collier County was consistent with the bank's overall High Satisfactory performance. The bank's performance in Broward, Lee, Miami-Dade, Palm Beach, Pinellas-Hillsborough counties was weaker than the bank's overall High Satisfactory due to the level of community development services. This weaker performance had a neutral impact on the bank's overall performance. Refer to Table 15 in appendix C for the facts and data that support these conclusions.

Appendix A: Scope of Evaluation

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

Time Period Reviewed	Lending Test (excludes CD Loans): (01/01/12 to 12/31/14) Investment and Service Tests and CD Loans: (05/01/12 to 08/31/15)	
Financial Institution	Products Reviewed	
EverBank Jacksonville, Florida	Home Purchase, Home Improvement, Home Refinance, Multifamily, Small Business, Community Development Loans, Qualified Investments, Services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
EverBank Commercial Finance	Wholly Owned Subsidiary	Small Business Lending
List of Assessment Areas and Type of Examination		
Assessment Area	Type of Exam	Other Information
Duval County, FL	Full-Scope	Jacksonville MSA #27260
Broward County, FL	Limited Scope	Fort Lauderdale MD #22744
Collier County, FL	Limited Scope	Naples/Marco Island MSA #34940
Lee County, FL	Limited Scope	Cape Coral/Fort Myers MSA #15980
Miami-Dade County, FL	Limited Scope	Miami-Dade MD #33124
Palm Beach County, FL	Limited Scope	West Palm Beach MD #48424
Pinellas-Hillsborough Counties, FL	Limited Scope	Tampa/St. Petersburg MSA #45300

Appendix B: Market Profiles for Full-Scope Areas

Duval County, FL

Demographic Information For Full Scope Area: Duval County FL						
Demographic characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	173	9.98	28.32	37.57	24.28	0.00
Population by Geography	864,263	7.14	24.63	40.55	27.68	0.00
Owner-Occupied Housing by Geography	208,357	4.76	20.61	42.35	32.28	0.00
Business by Geography	95,586	5.10	24.91	37.45	32.55	0.00
Farms by Geography	2,106	4.46	20.28	44.30	30.96	0.00
Family Distribution by Income Level	208,156	23.20	18.23	21.81	36.76	0.00
Distribution of Low and Moderate Income Families Throughout AA Geographies	62,936	8.78	30.41	45.70	15.11	0.00
Median Family Income		62,894	Median Housing Value			187,499
FFIEC Adjusted Median Family Income for 2014		63,927	Unemployment Rate			11.35%
Households Below Poverty Level		13%	-2010 BUREAU OF LABOR (BLS)			5.9%
			-BLS SEPT 2015 EST			

(*) The NA category consists of geographies that have not been assigned an income classification.
 Source: 2010 U.S. Census and 2014 FFIEC updated MFI.

The Duval AA consists of the sole county of Duval County, Florida. Duval County is part of the Jacksonville MSA, a five-county metropolitan area. The assessment area meets the requirements of the CRA regulation and does not arbitrarily exclude LMI geographies.

According to June 30, 2015 FDIC deposit information, EverBank had \$14.8 billion in total deposits in the AA, representing 88.92 percent of its total deposits. Of the deposits reported in Duval County, only \$1.3 billion of the bank’s retail deposits are from sources in Duval County. The remainder of deposits, almost \$13.4 billion, comes from the bank’s internet deposits gathered from across the country. For FDIC reporting purposes, the internet deposits are assigned to one of the bank’s Duval County branches.

Strong competition to provide financial services exist in the bank’s AA. According to the June 2015 FDIC Deposit Market Share Report, EverBank ranked 2nd of 30 depository financial institutions, with a 29.65 percent market share. When the bank’s internet deposits are excluded from the Duval AA deposits, EverBank ranked 5th with a 2.67 percent market share. There were 30 FDIC-insured financial institutions in this AA with over 203 offices. EverBank operates four branches and one deposit-taking ATM in this AA. Given the large number of banks in the MSA, competition for deposit products, loans, and investments is strong. Other larger deposit competitors include Bank of America, N.A., Wells Fargo Bank, N.A., SunTrust Bank, and Compass Bank.

Employment and Economic Factors

Employment in the Jacksonville area is mostly concentrated in the military, local government and health sectors. Major employers include the United States Navy, Duval County Public School System, the city of Jacksonville, and Baptist Health.

The Jacksonville economy has not fully recovered from the economic recession. According to the Bureau of Labor Statistics (BLS), as of August 2015, the unemployment rate for Duval County was 5.9 percent, which was slightly higher than the statewide unemployment rate of 5.3 percent. In August 2012, the unemployment rate was 8.7 percent.

Housing

The housing crisis caused by the economic recession adversely impacted housing conditions in the Jacksonville area. Housing values dropped significantly and the area experienced high foreclosure rates. Based upon available data from the National Association of Realtors, in 2012 the median sales price of homes was \$128,200. This was a significant decrease from the 2010 Census median home value of \$187,499. With the decline in home values, many homeowners lacked sufficient equity to refinance. Foreclosure rates in the Jacksonville MSA have been high. According to the Center for Housing Policy (www.foreclosure-response.org), the foreclosure rate for the Jacksonville MSA as of September 2013, (the most recent data available) was 8.60 percent, ranking 16th out of 366 metropolitan areas. As of September 2012, the Jacksonville MSA foreclosure rate was 12.60 and ranked 16th for foreclosures out of 366 total metropolitan areas.

Recently Jacksonville area home prices have increased. According to information from the National Association of Realtors, in 2013 and 2014, the median sales price was \$160,800 and \$185,000, respectively. With the increase in home prices, home purchase activity also increased. Based upon data from the Florida Association of Realtors, the number of sales of single-family homes increased from 13,725 in 2012 to 18,777 in 2014. The increase in the median sales price of single-family homes may limit home buying opportunities for LMI borrowers considering the average updated median family income of \$63,927.

Based upon data derived from the 2010 U.S. Census, 4.76 percent of the total owner-occupied housing units were located in low-income census tracts. Approximately 20.61 percent of owner-occupied units were located in moderate-income census tracts. Of the total housing units in low-income census tracts (per 2010 Census data), 46.51 percent were rentals and 19.94 percent were vacant. In moderate-income geographies, 40.93 percent were rentals and 16.73 percent were vacant units. Due to the low percentage of owner-occupied units and high percentage of rental units in LMI census tracts, the opportunities for residential lending in those areas is limited in relation to opportunities available in other geographies.

Opportunities for home mortgage lending in LMI geographies and to LMI borrowers are somewhat limited due to the following factors: the somewhat high median sales prices compared to LMI incomes and limited inventory of owner-occupied units in LMI geographies.

Community Contact

For this evaluation, we reviewed community contacts from two affordable housing organizations. These contacts stated that current needs in the area include more affordable housing units, rehabilitation of existing affordable housing rental units, greater technical assistance to affordable housing organizations, financing to purchase and rehabilitate current affordable housing units, and financial literacy training for LMI individuals and school age children.

Appendix C: Tables of Performance Data

Content of Standardized Tables

References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to appendix A: Scope of the Examination). For purposes of reviewing the lending test tables, the following are applicable: (1) purchased loans are treated as originations/purchases and market share is the number of loans originated and purchased by the bank as a percentage of the aggregate number of reportable loans originated and purchased by all lenders in the MA/assessment area; (2) Partially geocoded loans (loans where no census tract is provided) cannot be broken down by income geographies and, therefore, are only reflected in the Total Loans in Core Tables 2 through 7 and part of Table 13; and (3) Partially geocoded loans are included in the Total Loans and % Bank Loans Column in Core Tables 8 through 12 and part of Table 13. Tables without data are not included in this PE. [Note: Do not renumber the tables.]

The following is a listing and brief description of the tables:

Table 1. Lending Volume - Presents the number and dollar amount of reportable loans originated and purchased by the bank over the evaluation period by MA/assessment area. Community development loans to statewide or regional entities or made outside the bank’s assessment area may receive positive CRA consideration. See Interagency Q&As __.12 (i) - 5 and - 6 for guidance on when a bank may receive positive CRA consideration for such loans. Refer to the CRA section of the Compliance Policy intranet page for guidance on table placement.

Table 2. Geographic Distribution of Home Purchase Loans - 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 market share information based on the most recent aggregate market data available.

Table 3. Geographic Distribution of Home Improvement Loans - See Table 2.

Table 4. Geographic Distribution of Home Mortgage Refinance Loans - See Table 2.

Table 5. Geographic Distribution of Multifamily Loans - Compares the percentage distribution of the number of multifamily loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of multifamily housing units throughout those geographies. The table also presents market share information based on the most recent aggregate market data available.

Table 6. Geographic Distribution of Small Loans to Businesses - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses 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) throughout those geographies. The table also presents market share information based on the most recent aggregate market data available. Because small business data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.

Table 7. Geographic Distribution of Small Loans to Farms - The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. The table also presents market share information based on the most recent aggregate market data available. Because small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.

Table 8. Borrower Distribution of Home Purchase Loans - 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 MA/assessment area. The table also presents market share information based on the most recent aggregate market data available.

Table 9. Borrower Distribution of Home Improvement Loans - See Table 8.

Table 10. Borrower Distribution of Refinance Loans - See Table 8.

Table 11. Borrower Distribution of Small Loans to Businesses - Compares the percentage distribution of the number of small loans (less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to the percentage distribution of businesses with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the business. Market share information is presented based on the most recent aggregate market data available.

Table 12. Borrower Distribution of Small Loans to Farms - Compares the percentage distribution of the number of small loans (less than or equal to \$500,000) originated and purchased by the bank to farms with revenues of \$1 million or less to the percentage distribution of farms with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the farm. Market share information is presented based on the most recent aggregate market data available.

Table 13. Geographic and Borrower Distribution of Consumer Loans (OPTIONAL) - For geographic distribution, the table compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of households in each geography. For borrower distribution, the table 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 of households by income level in each MA/assessment area.

Table 14. Qualified Investments - Presents the number and dollar amount of qualified investments made by the bank in each MA/AA. The table separately presents investments made during prior evaluation periods that are still outstanding and investments made during the current evaluation period. Prior-period investments are reflected at their book value as of the end of the evaluation period. Current period investments are reflected at their original investment amount even if that amount is greater than the current book value of the investment. The table also presents the number and dollar amount of unfunded qualified investment commitments. In order to be included, an unfunded commitment must be legally binding, tracked, and recorded by the bank's financial reporting system.

A bank may receive positive consideration for qualified investments in statewide/regional entities or made outside of the bank's assessment area. See Interagency Q&As __.12 (i) - 5 and - 6 for guidance on when a bank may receive positive CRA consideration for such investments. Refer to the CRA section of the Compliance Policy intranet page for guidance on table placement.

Table 15. Distribution of Branch Delivery System and Branch Openings/Closings - Compares the percentage distribution of the number of the bank's branches in low-, moderate-, middle-, and upper-income geographies to the percentage of the population in each geography in each MA/AA. The table also presents data on branch openings and closings in each MA/AA.

Table 1. Lending Volume

LENDING VOLUME Geography: FLORIDA Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014												
Assessment Area (2014):	% of Rated Area Loans (#) in MA/AA*	Home Mortgage		Small Loans to Businesses		Small Loans to Farms		Community Development Loans**		Total Reported Loans		% of Rated Area Deposits in MA/AA***
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$(000's)	
Full Review:												
Duval County	32.89	3,055	517,915	270	14,462	0	0	18	55,198	3,343	587,575	88.92
Limited Review:												
Broward County	13.69	1,319	320,720	65	9,930	0	0	4	4,214	1,388	334,864	1.44
Collier County	5.21	475	138,240	52	1,914	0	0	0	0	527	140,154	2.59
Lee County	7.02	680	122,321	30	3,702	0	0	0	0	710	126,023	1.64
Miami-Dade County	11.71	1,100	280,563	84	16,815	0	0	12	17,577	1,196	314,955	1.90
Palm Beach County	11.29	1,102	308,674	39	6,723	0	0	3	14,753	1,144	330,150	1.57
Pinellas and Hillsborough County	18.18	1,768	340,346	70	15,268	0	0	8	29,015	1,846	384,629	1.93
FL Statewide w/ P/M/F	0.00	0	0	0	0	0	0	1	2,005	1	2,005	0.00
FL Statewide w/o P/M/F	0.00	0	0	0	0	0	0	7	17,404	7	17,404	0.00

* Loan Data as of December 31, 2014. Rated area refers to either state or multi-state MA rating area.

** The evaluation period for Community Development Loans is from May 1, 2012 to August 31, 2015.

*** Deposit Data as of June 30, 2015. Rated Area refers to either the state, multi-state MA, or institution, as appropriate.

Table 2. Geographic Distribution of Home Purchase Loans

Geographic Distribution: HOME PURCHASE Geography: FLORIDA Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014														
Assessment Area:	Total Home Purchase Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate HMDA Lending (%) by Tract Income [*]			
	#	% of Total ^{**}	% Owner Occ Units ^{***}	% BANK Loans ^{****}	% Owner Occ Units ^{***}	% BANK Loans	% Owner Occ Units ^{***}	% BANK Loans	% Owner Occ Units ^{***}	% BANK Loans	Low	Mod	Mid	Upp
Full Review:														
Duval County	2,109	38.67	4.76	3.46	20.61	18.68	42.35	37.93	32.28	39.92	1.48	13.65	43.97	40.90
Limited Review:														
Broward County	644	11.81	1.73	0.78	27.32	20.19	37.11	35.56	33.84	43.48	1.03	19.17	39.35	40.46
Collier County	280	5.13	2.40	5.00	16.42	14.29	46.03	47.86	35.15	32.86	1.79	15.20	48.32	34.69
Lee County	398	7.30	1.32	0.50	14.17	16.83	55.62	51.01	28.89	31.66	0.40	12.01	52.79	34.79
Miami-Dade County	559	10.25	1.67	10.55	19.87	17.71	35.56	33.81	42.90	37.92	1.57	13.58	37.06	47.79
Palm Beach County	530	9.72	2.96	2.26	22.08	16.60	36.12	32.45	38.83	48.68	1.41	15.27	36.49	46.83
Pinellas and Hillsborough County	934	17.13	2.10	1.82	17.84	15.10	43.16	39.51	36.91	43.58	1.12	12.20	40.83	45.85

^{*} Based on 2014 Peer Mortgage Data -- US and PR

^{**} Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

^{***} Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

^{****} Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 3. Geographic Distribution of Home Improvement Loans

Geographic Distribution: HOME IMPROVEMENT Geography: FLORIDA Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014														
Assessment Area:	Total Home Improvement Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate HMDA Lending (%) by Tract Income [*]			
	#	% of Total ^{**}	% Owner Occ Units ^{***}	% BANK Loans ^{****}	% Owner Occ Units ^{***}	% BANK Loans	% Owner Occ Units ^{***}	% BANK Loans	% Owner Occ Units ^{***}	% BANK Loans	Low	Mod	Mid	Upp
Full Review:														
Duval County	76	62.81	4.76	15.79	20.61	52.63	42.35	22.37	32.28	9.21	3.83	16.15	43.17	36.85
Limited Review:														
Broward County	14	11.57	1.73	0.00	27.32	0.00	37.11	57.14	33.84	42.86	1.09	20.08	36.38	42.45
Collier County	4	3.31	2.40	0.00	16.42	25.00	46.03	50.00	35.15	25.00	4.78	12.35	53.39	29.48
Lee County	2	1.65	1.32	0.00	14.17	100.00	55.62	0.00	28.89	0.00	0.71	13.01	60.43	25.85
Miami-Dade County	6	4.96	1.67	0.00	19.87	16.67	35.56	16.67	42.90	66.67	1.49	15.75	30.01	52.75
Palm Beach County	15	12.40	2.96	20.00	22.08	20.00	36.12	26.67	38.83	33.33	2.64	17.61	32.11	47.65
Pinellas and Hillsborough County	4	3.31	2.10	0.00	17.84	0.00	43.16	25.00	36.91	75.00	1.46	14.92	40.52	43.11

^{*} Based on 2014 Peer Mortgage Data -- US and PR

^{**} Home improvement loans originated and purchased in the MA/AA as a percentage of all home improvement loans originated and purchased in the rated area.

^{***} Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

^{****} Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 4. Geographic Distribution of Home Mortgage Refinance Loans

Geographic Distribution: HOME MORTGAGE REFINANCE Geography: FLORIDA Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014														
Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate HMDA Lending (%) by Tract Income [*]			
	#	% of Total ^{**}	% Owner Occ Units ^{***}	% BANK Loans ^{****}	% Owner Occ Units ^{***}	% BANK Loans	% Owner Occ Units ^{***}	% BANK Loans	% Owner Occ Units ^{***}	% BANK Loans	Low	Mod	Mid	Upp
Full Review:														
Duval County	864	22.15	4.76	0.58	20.61	10.19	42.35	36.69	32.28	52.55	1.50	15.08	43.32	40.10
Limited Review:														
Broward County	658	16.87	1.73	1.37	27.32	14.89	37.11	32.07	33.84	51.67	0.94	17.18	35.10	46.78
Collier County	191	4.90	2.40	0.52	16.42	14.14	46.03	44.50	35.15	40.84	1.42	13.05	49.69	35.84
Lee County	280	7.18	1.32	1.07	14.17	10.36	55.62	44.64	28.89	43.93	0.45	10.20	56.35	33.01
Miami-Dade County	528	13.53	1.67	0.95	19.87	12.88	35.56	25.19	42.90	60.98	1.22	12.99	30.88	54.91
Palm Beach County	556	14.25	2.96	1.08	22.08	12.41	36.12	35.61	38.83	50.90	0.83	12.55	35.36	51.26
Pinellas and Hillsborough County	824	21.12	2.10	1.82	17.84	11.53	43.16	39.08	36.91	47.57	1.38	11.69	40.56	46.37

^{*} Based on 2014 Peer Mortgage Data -- US and PR

^{**} Home refinance loans originated and purchased in the MA/AA as a percentage of all home refinance loans originated and purchased in the rated area.

^{***} Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

^{****} Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 5. Geographic Distribution of Multifamily Loans

Geographic Distribution: MULTIFAMILY Geography: FLORIDA Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014														
Assessment Area:	Total Multifamily Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate HMDA Lending (%) by Tract Income ¹			
	#	% of Total ²	% of MF Units ³	% BANK Loans ⁴	% MF Units ^{2*}	% BANK Loans	% MF Units ^{3**}	% BANK Loans	% MF Units ^{3**}	% BANK Loans	Low	Mod	Mid	Upp
Full Review:														
Duval County	6	30.00	7.19	0.00	35.26	33.33	32.41	50.00	25.14	16.67	0.00	34.09	50.00	15.91
Limited Review:														
Broward County	3	15.00	4.53	0.00	36.14	0.00	41.64	66.67	17.69	33.33	10.00	39.38	30.63	20.00
Collier County	0	0.00	3.02	0.00	13.85	0.00	39.45	0.00	43.68	0.00	16.67	22.22	33.33	27.78
Lee County	0	0.00	7.80	0.00	15.02	0.00	39.74	0.00	37.44	0.00	5.26	21.05	42.11	31.58
Miami-Dade County	4	20.00	8.41	25.00	28.73	25.00	32.26	25.00	30.60	25.00	14.47	45.39	25.99	14.14
Palm Beach County	1	5.00	6.39	0.00	31.55	0.00	33.58	100.00	28.47	0.00	7.41	41.98	28.40	22.22
Pinellas and Hillsborough County	6	30.00	4.24	0.00	27.35	50.00	37.13	50.00	31.27	0.00	10.64	25.53	31.21	32.62

¹ Based on 2014 Peer Mortgage Data -- US and PR

² Multi-family loans originated and purchased in the MA/AA as a percentage of all multi-family loans originated and purchased in the rated area.

³ Percentage of Multi Family Units is the number of multifamily units in a particular geography divided by the number of multifamily housing units in the area based on 2010 Census information.

⁴ Multifamily loan distribution includes Home Purchases, Home Improvement and Refinances.

Table 6. Geographic Distribution of Small Loans to Businesses

Geographic Distribution: SMALL LOANS TO BUSINESSES Geography: FLORIDA Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014														
Assessment Area:	Total Small Business Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%) by Tract Income ¹			
	#	% of Total ^{**}	% of Businesses ^{***}	% BANK Loans	% of Businesses* ^{**}	% BANK Loans	% of Businesses ^{***}	% BANK Loans	% of Businesses ^{***}	% BANK Loans	Low	Mod	Mid	Upp
Full Review:														
Duval County	270	44.93	5.10	4.07	24.91	43.70	37.45	34.81	32.55	17.41	5.12	25.84	33.33	35.70
Limited Review:														
Broward County	65	10.82	3.44	4.62	24.56	26.15	33.75	26.15	38.25	43.08	3.93	23.05	31.51	41.51
Collier County	52	8.65	2.57	0.00	13.49	1.92	42.12	25.00	41.82	73.08	1.95	10.93	41.95	45.18
Lee County	30	4.99	3.41	16.67	14.66	13.33	52.08	26.67	29.77	43.33	3.22	12.93	49.99	33.86
Miami-Dade County	75	12.48	3.13	0.00	22.09	33.33	27.08	20.00	46.04	46.67	3.09	22.34	24.43	50.15
Palm Beach County	39	6.49	3.49	5.13	18.95	28.21	31.70	33.33	45.67	33.33	3.59	17.23	31.07	48.11
Pinellas and Hillsborough County	70	11.65	3.09	2.86	18.97	7.14	38.46	40.00	39.30	50.00	3.48	18.53	38.15	39.83

¹ Based on 2014 Peer Small Business Data -- US and PR

^{**} Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

^{***} Source Data - Dun and Bradstreet (2014).

Table 8. Borrower Distribution of Home Purchase Loans

Borrower Distribution: HOME PURCHASE Geography: FLORIDA Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014														
Assessment Area:	Total Home Purchase Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Aggregate Lending Data ¹			
	#	% of Total ^{**}	% Families ^{***}	% BANK Loans ^{****}	% Families ¹	% BANK Loans ^{****}	% Families [*]	% BANK Loans ^{****}	% Families ^{**}	% BANK Loans ^{****}	Low	Mod	Mid	Upp
Full Review:														
Duval County	2,109	38.65	23.20	21.01	18.23	26.10	21.81	18.71	36.76	34.18	8.38	23.88	26.05	41.68
Limited Review:														
Broward County	644	11.80	22.03	5.27	17.44	18.53	19.79	21.88	40.73	54.31	3.08	17.34	23.28	56.30
Collier County	280	5.13	21.14	7.61	18.31	17.75	19.04	15.58	41.50	59.06	2.40	11.29	15.41	70.90
Lee County	398	7.29	18.96	13.85	18.96	22.56	21.42	15.90	40.66	47.69	5.00	17.62	20.06	57.33
Miami-Dade County	561	10.28	23.23	6.21	17.00	22.98	18.29	19.40	41.48	51.41	1.46	9.86	20.95	67.73
Palm Beach County	530	9.71	21.50	7.49	17.84	19.19	18.93	16.31	41.73	57.01	3.97	15.67	20.11	60.25
Pinellas and Hillsborough County	934	17.12	20.13	7.97	17.76	19.82	19.51	21.93	42.60	50.28	4.41	16.37	22.51	56.71

^{*} Based on 2014 Peer Mortgage Data -- US and PR

^{**} Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

^{***} Percentage of Families is based on the 2010 Census information.

^{****} As a percentage of loans with borrower income information available. No information was available for 3.1% of loans originated and purchased by BANK.

¹ Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 9. Borrower Distribution of Home Improvement Loans

Borrower Distribution: HOME IMPROVEMENT Geography: FLORIDA Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014														
Assessment Area:	Total Home Improvement Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Aggregate Lending Data*			
	#	% of Total**	% Families***	% BANK Loans****	% Families ₂	% BANK Loans****	% Families* **	% BANK Loans****	% Families* **	% BANK Loans****	Low	Mod	Mid	Upp
Full Review:														
Duval County	76	62.81	23.20	77.03	18.23	12.16	21.81	1.35	36.76	9.46	44.62	13.14	13.14	29.11
Limited Review:														
Broward County	14	11.57	22.03	30.77	17.44	7.69	19.79	30.77	40.73	30.77	10.39	14.85	21.31	53.45
Collier County	4	3.31	21.14	0.00	18.31	25.00	19.04	25.00	41.50	50.00	6.87	19.31	24.03	49.79
Lee County	2	1.65	18.96	50.00	18.96	50.00	21.42	0.00	40.66	0.00	10.61	18.44	23.46	47.49
Miami-Dade County	6	4.96	23.23	0.00	17.00	0.00	18.29	0.00	41.48	100.00	7.02	10.67	15.12	67.19
Palm Beach County	15	12.40	21.50	33.33	17.84	13.33	18.93	13.33	41.73	40.00	8.84	16.93	18.10	56.12
Pinellas and Hillsborough County	4	3.31	20.13	0.00	17.76	0.00	19.51	0.00	42.60	100.00	11.57	15.59	19.71	53.13

* Based on 2014 Peer Mortgage Data -- US and PR

** Home improvement loans originated and purchased in the MA/AA as a percentage of all home improvement loans originated and purchased in the rated area.

*** Percentage of Families is based on the 2010 Census information.

**** As a percentage of loans with borrower income information available. No information was available for 2.5% of loans originated and purchased by BANK.

² Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 10. Borrower Distribution of Home Mortgage Refinance Loans

Borrower Distribution: HOME MORTGAGE REFINANCE Geography: FLORIDA Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014														
Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Aggregate Lending Data*			
	#	% of Total**	% Families***	% BANK Loans****	% Families ₃	% BANK Loans****	% Families* **	% BANK Loans****	% Families* **	% BANK Loans****	Low	Mod	Mid	Upp
Full Review:														
Duval County	864	22.14	23.20	5.03	18.23	14.47	21.81	20.75	36.76	59.75	9.50	18.37	25.93	46.20
Limited Review:														
Broward County	658	16.86	22.03	6.24	17.44	14.98	19.79	19.81	40.73	58.97	6.61	13.14	20.83	59.42
Collier County	191	4.89	21.14	3.76	18.31	13.44	19.04	13.98	41.50	68.82	5.30	12.68	18.89	63.13
Lee County	280	7.18	18.96	7.95	18.96	12.50	21.42	16.67	40.66	62.88	7.84	17.85	22.07	52.24
Miami-Dade County	529	13.56	23.23	3.69	17.00	5.44	18.29	16.50	41.48	74.37	5.01	7.63	16.42	70.94
Palm Beach County	556	14.25	21.50	7.78	17.84	12.41	18.93	18.15	41.73	61.67	6.49	13.08	20.35	60.09
Pinellas and Hillsborough County	824	21.12	20.13	7.00	17.76	12.60	19.51	19.85	42.60	60.56	7.11	13.91	22.20	56.78

* Based on 2014 Peer Mortgage Data -- US and PR

** Home refinance loans originated and purchased in the MA/AA as a percentage of all home refinance loans originated and purchased in the rated area.

*** Percentage of Families is based on the 2010 Census information.

**** As a percentage of loans with borrower income information available. No information was available for 4.5% of loans originated and purchased by BANK.

³ Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 11. Borrower Distribution of Small Loans to Businesses

Borrower Distribution: SMALL LOANS TO BUSINESSES Geography: FLORIDA Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014									
Assessment Area:	Total Small Loans to Businesses		Businesses With Revenues of \$1 million or less		Loans by Original Amount Regardless of Business Size			Aggregate Lending Data*	
	#	% of Total**	% of Businesses***	% BANK Loans****	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev\$ 1 Million or Less
Full Review:									
Duval County	270	44.26	69.12	40.37	88.52	4.44	7.04	14.41	6.99
Limited Review:									
Broward County	65	10.66	72.30	40.00	60.00	20.00	20.00	51.74	26.92
Collier County	52	8.52	72.54	69.23	84.62	11.54	3.85	9.77	4.82
Lee County	30	4.92	73.57	66.67	70.00	13.33	16.67	13.91	6.82
Miami-Dade County	84	13.77	70.15	14.29	48.81	27.38	23.81	72.29	37.35
Palm Beach County	39	6.39	72.20	20.51	64.10	12.82	23.08	40.89	21.05
Pinellas and Hillsborough County	70	11.48	69.79	37.14	55.71	20.00	24.29	46.52	22.48

* Based on 2014 Peer Small Business Data -- US and PR

** Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

*** Businesses with revenues of \$1 million or less as a percentage of all businesses (Source D&B - 2014).

**** Small loans to businesses with revenues of \$1 million or less as a percentage of all loans reported as small loans to businesses. No information was available for 22.46% of small loans to businesses originated and purchased by the bank.

Table 14. Qualified Investments

QUALIFIED INVESTMENTS Geography: FLORIDA Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014									
Assessment Area:	Prior Period Investments*		Current Period Investments		Total Investments			Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	\$(000's)	% of Total	#	\$(000's)
Full Review:									
Duval County	10	7,511	152	36,458	162	43,969	34.20	0	0
Limited Review:									
Broward County	2	9,639	15	5,883	17	15,522	12.07	0	0
Collier County	0	0	21	10,739	21	10,739	8.35	1	500
Lee County	0	0	19	4,592	19	4,592	3.57	1	250
Miami-Dade County	2	4,775	22	19,533	24	24,308	18.90	0	0
Palm Beach County	0	0	20	12,872	20	12,872	10.01	0	0
Pinellas and Hillsborough County	0	0	32	15,034	32	15,034	11.69	1	250
FL Statewide w/ P/M/F	1	1,390	20	154	21	1,544	1.21	0	0

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

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

Table 15. Distribution of Branch Delivery System and Branch Openings/Closings

DISTRIBUTION OF BRANCH DELIVERY SYSTEM AND BRANCH Geography: FLORIDA Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014																	
Assessment Area:	Deposits	Branches						Branch Openings/Closings						Population			
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				% of Population in Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Full Review:																	
Duval County	88.92	4	40.00	0.00	25.00	50.00	25.00	0	0	0	0	0	0	7.14	24.63	40.55	27.68
Limited Review:																	
Broward County	1.44	1	10.00	0.00	0.00	0.00	100.00	0	1	0	0	0	-1	4.13	28.90	35.76	31.21
Collier County	2.59	0	10.00	0.00	0.00	0.00	0.00	0	1	0	0	0	-1	9.05	20.27	43.40	27.27
Lee County	1.64	1	10.00	0.00	0.00	0.00	100.00	0	0	0	0	0	0	3.49	19.26	52.98	24.27
Miami-Dade County	1.90	1	10.00	0.00	0.00	0.00	100.00	0	1	0	0	0	-1	5.06	26.89	34.46	33.01
Palm Beach County	1.57	1	10.00	0.00	0.00	0.00	100.00	0	0	0	0	0	0	4.88	26.01	33.30	35.59
Pinellas and Hillsborough County	1.93	1	10.00	0.00	0.00	100.00	0.00	0	1	0	0	0	-1	4.33	22.42	40.64	32.37

