

C. COMMUNITY REINVESTMENT GOALS

Financial institution’s annual Community Reinvestment Goals should include information on the number of small business loans, home mortgages, home improvement loans, and community development investments to be made within low and moderate-income neighborhoods within the City of Philadelphia. Do not submit metropolitan statistical area (MSA) data that includes areas outside of the City of Philadelphia.

1. Provide an overview of the financial institution’s annual Community Reinvestment Goals and confirm most recent CRA rating.

The Bank’s primary mission is to serve small and medium sized businesses that are underserved or underbanked. We continue to focus on building meaningful partnerships with women-owned and minority-owned businesses, particularly within the City of Philadelphia.

Large banks typically do not devote enough attention to smaller businesses and force such businesses to fit into their lending programs. Lending decisions are often made outside of Philadelphia, without adequate knowledge of local markets. Republic Bank customizes its lending to individual customer needs as to terms, and thus encourages economic activity necessary to the continuing revival of the city.

2. Provide the number of small business loans, home mortgages, home improvement loans, and community development investments to be made within low and moderate-income neighborhoods within the City of Philadelphia.

Type	2022 Results	2023 Results	2024 Goals
Small Business Loans	30	27	NA
Home Mortgages	37	69	NA
Home Improvement Loans	NA	NA	NA
Community Development Investments	21	17	NA
Other (Please define if include)	NA	3 Secured Credit Cards	NA

If applicable, please provide context for a decline in actual results from 2022 to 2023 and/or a decline from 2023 results to 2024 goals.

In May 2023, Republic Bank exited the Residential Mortgage business. The last residential loan closed in June 2023.

Republic First Bank dba Republic Bank was closed on April 26, 2024, by the Pennsylvania Department of Banking. At which time the Federal Deposit Insurance Corporation (FDIC) was appointed as receiver. Subsequently, Fulton Bank purchased Republic Bank.

3. Provide the total number (count) and dollar amounts of residential mortgages, home improvement loans, small business loans and community development investments made in the City of Philadelphia.

Calendar Year 2023

Number of Loans by Income

Type	Low	Mod	Mid	Upper	Total
Residential Mortgage	2	23	26	18	69
Home Improvement	NA	NA	NA	NA	NA
Small Business Loans	1	3	7	15	26
Community Development	1	2	3	9	15
Other (please define if include)	1	1	1	NA	3
Total:	5	29	37	42	113

Value of Loans (\$) by Income

Type	Low	Mod	Mid	Upper	Total
Residential Mortgage	\$304,000	\$4.8 million	\$5.6 million	\$17.9 million	\$28.6 million
Home Improvement	-	-	-	-	-
Small Business Loans	\$376,000	\$734,000	\$2.6 million	\$4.4 million	\$8.1 million
Community Development	\$3.5 million	\$7.5 million	\$930,019	\$6.0 Million	\$17.9 million
Other (please define if include)	\$500	\$500	\$500	-	-
Total:	\$4.2 million	\$13.0 million	\$9.1 million	28.3 million	\$54.6 million

4. Provide information on other types of community development investments made in neighborhoods within the City of Philadelphia (for example: Grants, Education, Public or related Commercial Development).

Most of the above-named investments were paid to organizations who support the revitalization and stabilization of LMI areas within the City of Philadelphia. Republic Bank management and/or staff participate in a variety of community development organizations which promote financial service education within its community. Within the municipality and local businesses, Republic Bank has established good working relationships and is known as one of the leading commercial banks of the community with an excellent record of corporate citizenship and community service. There are many informal activities that assist Republic Bank in meeting its community credit needs. In 2022, the Bank launched its participation in the City's Repair, Restore, Renew (RRR) Program, becoming only the 2nd financial institution to do so. Republic Bank also participates in the PA EITC program supporting local non-profit businesses. The majority of employees and board members live in the community and are engaged in community activities. Since 2022, Republic Bank participated in Neighborhood Assistance Program and Special Program Priorities with Philadelphia nonprofits.

5. Briefly describe any lending outreach programs geared toward minorities, low-income individuals, women, or immigrants. This description should include the targeted community, the type of product (i.e. commercial, home lending, unsecured consumer) and any program outcomes.

Community Lenders Community Development Corporation (CLCDC): Promotes revitalization through financing of, and investment in, housing and community development activities and addresses needs of low- and moderate-income persons in areas throughout Bucks, Chester, Delaware and Montgomery Counties, with specific emphasis on communities where the member Banks are located.

Cooperative Business Assistance Corporation (CBAC): A non-profit, public-private partnership created in 1987. This organization was established to encourage the growth and stability of the small business sector. CBAC facilitates opportunities for banks to make business loans in the city of Camden, NJ and Philadelphia, PA, along with other counties located in Southern NJ. CBAC is a certified CDFI, a certified development entity, a SBA Microloan Intermediary and a US Small business Administration Associate Development Corp.

Women's Opportunity Resource Center (WORC): The mission of the WORC is to promote social and economic self-sufficiency primarily for economically disadvantaged women and their families. WORC provides training, individual business assistance, job replacement, and access to business and financial resources. WORC empowers its constituents through various self-help strategies including savings mobilization, a self-employment network, and access to its local, national and international affiliations. Additionally, WORC encourages community awareness and responsiveness concerning issues impacting economic equity and independence. Republic bank opens accounts to support the above-reverenced savings activities and serves on the Advisory Committee of WORC's EOF.

The Enterprise Center (TEC): The Enterprise Center has partnered with Republic Bank to provide funding for the Republic Bank Commercial Corridor Improvement Program. All Commercial Loans will support the Philadelphia Department of Commerce Revitalizing Corridors Store Front Improvement Program.

6. **Disparities in Lending: Attach a long-term strategic plan to address disparities in the Bank’s or Financial Institution’s lending and investment activities. Please include reference to any products or services offered to address such disparities that may be indicated in the [City’s most recent annual lending study](#).**

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Label this document “Appendix II – Long-Term Strategic Plan.” If disparities are not indicated in the study, then a strategic plan on programs, lending, and branching patterns should be submitted. Label this document “Appendix II – Long-Term Strategic Plan”.

All depositories are required to respond per Chapter 19-200 as referenced:

“Each depository shall also provide the City with a long-term strategic plan to address disparities in its lending and investment activities. The strategic plan shall address how the depository will match or exceed peer lending performance in targeting capital access and credit needs disclosed in disparity studies commissioned by the City.”

APPENDIX II
LONG TERM STRATEGIC PLAN

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