

PUBLIC DISCLOSURE

December 1, 2025

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

**Citizens Bank & Trust Company
RSSD #192147**

**3110 Alma Highway
Van Buren, Arkansas 72956**

Federal Reserve Bank of St. Louis

**P.O. Box 442
St. Louis, Missouri 63166-0442**

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, nor should it be construed as, an assessment of the financial condition of the 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.

TABLE OF CONTENTS

Institution’s CRA Rating	1
Scope of Examination	1
Description of Institution	3
Description of Assessment Area	4
Conclusions with Respect to Performance Criteria	7
Fair Lending or Other Illegal Credit Practices Review	15
Appendix A: Assessment Area Detail	16
Appendix B: Glossary	17

INSTITUTION'S CRA RATING: This institution is rated SATISFACTORY.

The Lending Test is rated: Satisfactory
The Community Development Test is rated: Outstanding

Citizens Bank & Trust Company meets the criteria for a Satisfactory rating based on the evaluation of the bank's lending and community development activities. The factors supporting the institution's rating are as follows:

- The loan-to-deposit (LTD) ratio is reasonable given the institution's size, financial condition, and assessment area credit needs.
- A majority of loans and other lending-related activities are in the assessment area.
- The borrower's profile analysis reveals reasonable penetration among businesses of different revenue sizes and individuals of different income levels, including low- and moderate-income (LMI) levels.
- The geographic distribution of loans reflects a poor dispersion throughout the assessment area.
- There were no CRA-related complaints filed against the bank since the previous CRA evaluation.
- The bank's overall community development performance demonstrates excellent responsiveness to the community development needs of its assessment area, considering the bank's capacity and the need and availability of such opportunities for community development in its assessment area. The bank has responded to these needs through community development loans, qualified investments, and community development services.

SCOPE OF EXAMINATION

The bank's CRA performance was evaluated using the Federal Financial Institutions Examination Council's (FFIEC's) *Intermediate Small Bank Institution Examination Procedures*, which entail two performance tests: the Lending Test and the Community Development Test.

Residential real estate (RRE) loans reported under the Home Mortgage Disclosure Act (HMDA), small business loans, and consumer motor vehicle loans were used to evaluate the bank's lending performance, as these loan categories are considered the bank's core business lines based on lending volume and the bank's stated business strategy. Therefore, the loan activity represented by these credit products is deemed indicative of the bank's overall lending performance. However, as a result of higher lending volume by dollar amount, HMDA and small business loan categories

carried the most significance toward the bank’s overall performance conclusions. The following table details the performance criterion and the corresponding time periods used in each analysis.

Performance Criterion	Time Period
LTD Ratio	December 31, 2022 – September 30, 2025
Assessment Area Concentration	January 1, 2024 – December 31, 2024
Loan Distribution by Borrower’s Profile	
Geographic Distribution of Loans	
Response to Written CRA Complaints	October 24, 2022 – November 30, 2025
Community Development Activities	

Lending Test analyses often entail comparisons of bank performance to assessment area demographics and the performance of other lenders, based on HMDA and CRA aggregate lending data. Unless otherwise noted, assessment area demographics are based on 2020 American Community Survey (ACS) data; certain business demographics are based on 2024 Dun & Bradstreet data. When analyzing bank performance by comparing lending activity to both demographic data and aggregate lending data, greater emphasis is generally placed on the aggregate lending data, because it is expected to describe many factors impacting lenders within an assessment area. Aggregate lending datasets are updated annually and are, therefore, expected to predict more relevant comparisons. In addition, the bank’s lending levels were evaluated in relation to those of comparable financial institutions operating in the same general region. Three other banks were identified as similarly situated peers, with asset sizes ranging from \$282.1 million to \$978.6 million as of September 30, 2025.

As part of the Community Development Test, the bank’s performance was evaluated using the following criteria, considering the bank’s capacity and the need and availability of such opportunities for community development in the bank’s assessment area:

- The number and dollar amount of community development loans.
- The number and dollar amount of qualified investments and grants.
- The extent to which the bank provides community development services.

The review included community development activities initiated from the date of the bank’s previous CRA evaluation to this review date. In addition, investments made prior to the date of the previous CRA evaluation, but still outstanding as of this review date, were also considered.

To augment this evaluation, two community contact interviews were conducted with members of the local community to ascertain specific credit needs, opportunities, and local market conditions within the bank’s assessment area. Information from these interviews also assisted in evaluating the bank’s responsiveness to identified community credit needs and community development opportunities. Key details from these community contact interviews are included in the *Description of Assessment Area* section.

DESCRIPTION OF INSTITUTION

Citizens Bank & Trust Company, headquartered in Van Buren, Arkansas, is a full-service retail bank offering both consumer and commercial loan and deposit products. The bank is a 99.0 percent owned subsidiary of First Bank Corporation, a two-bank financial holding company headquartered in Fort Smith, Arkansas. The bank operates its main office, seven full-service branches, and one limited-service branch all within Crawford County. Each of the branches have drive-up accessibility. Additionally, cash-dispensing-only automated teller machines (ATMs) are located at each full-service branch, and one deposit-taking and cash-dispensing ATM is located at the limited-service branch. During the review period, the bank opened one branch in a middle-income census tract in Crawford County and did not close any branches. Based on this branch network and other service delivery systems, such as extended banking hours of operation and online banking capabilities, the bank is well positioned to deliver financial services to its entire assessment area.

For this review period, no legal impediments or financial constraints were identified that would have hindered the bank from serving the credit needs of its customers, and the bank appeared capable of meeting assessment area credit needs based on its available resources and financial products. As of September 30, 2025, the bank reported total assets of \$539.3 million. As of the same date, loans and leases outstanding were \$313.7 million (58.2 percent of total assets), and deposits totaled \$475.7 million. The bank’s loan portfolio composition by credit category is displayed in the following table.

Distribution of Total Loans as of September 30, 2025		
Credit Category	Amount \$ (000s)	Percentage of Total Loans
Commercial Real Estate	\$106,435	33.9%
1–4 Family Residential	\$96,134	30.6%
Construction and Development	\$36,865	11.8%
Multifamily Residential	\$25,261	8.1%
Commercial and Industrial	\$22,843	7.3%
Loans to Individuals	\$22,177	7.1%
Farmland	\$2,598	0.8%
Farm Loans	\$1,142	0.4%
Total Other Loans	\$286	0.1%
TOTAL	\$313,741	100%

Note: Percentages may not total 100.0% due to rounding.

As indicated by the table above, a significant portion of the bank’s lending resources is directed to commercial real estate loans and loans secured by 1–4 family RRE. The bank also originates and subsequently sells a significant volume of loans related to RRE. As these loans are sold on the secondary market shortly after origination, this activity would not be captured in the table.

While not reflected in the previous table, it is also worth noting that by number of loans originated, loans to individuals (such as consumer motor vehicle loans) represent a significant product offering for the bank. Consumer loans not related to RRE are typically made in smaller dollar amounts relative to other credit products.

The bank received a Satisfactory rating at its previous CRA evaluation conducted on October 24, 2022, by this Reserve Bank.

DESCRIPTION OF ASSESSMENT AREA

General Demographics

The bank’s assessment area is located within the Fort Smith, Arkansas-Oklahoma metropolitan statistical area (Fort Smith MSA), a region that contains three counties: two in Arkansas and one in Oklahoma. The bank’s assessment area, which has a population of 187,932, consists of the entirety of the two Arkansas counties, Crawford and Sebastian.

According to the Federal Deposit Insurance Corporation (FDIC) Deposit Market Share Report data as of June 30, 2025, there are 20 FDIC-insured depository institutions in the assessment area that operate 93 offices. Citizens Bank & Trust Company (operating 9 offices, or 9.7 percent of offices in the assessment area) ranked fourth in terms of deposit market share, with 8.1 percent of the total assessment area deposit dollars.

Credit needs in the assessment area, as noted primarily through community contacts, include loans for debt management/consolidation and motor vehicle loans. Community contacts also shared that the price of renting can exceed the cost of homeownership for some residents, and thus there is need for affordable housing loans. Community contacts also noted a greater need for financial literacy programs.

Income and Wealth Demographics

The following table summarizes the distribution of assessment area census tracts by income level and the family population within those tracts.

Assessment Area Demographics by Geography Income Level						
Dataset	Low-	Moderate-	Middle-	Upper-	Unknown-	TOTAL
Census Tracts	0	10	21	15	0	46
	0%	21.7%	45.7%	32.6%	0.0%	100%
Family Population	0	10,650	22,920	17,297	0	50,867
	0%	20.9%	45.1%	34.0%	0.0%	100%

As shown above, the assessment area does not contain any low-income census tracts, and 21.7 percent of the census tracts are moderate-income geographies, with 20.9 percent of the family population residing within these tracts. These moderate-income geographies are primarily concentrated in and around the city of Fort Smith in Sebastian County.

Based on 2020 ACS data, the median family income for the assessment area was \$57,789. At the same time, the median family income for Arkansas was \$62,067. More recently, the FFIEC estimates the 2024 median family income for Arkansas to be \$64,800. The following table displays

population percentages of assessment area families by income level compared to Arkansas family population as a whole.

Family Population by Income Level					
Dataset	Low-	Moderate-	Middle-	Upper-	TOTAL
Assessment Area	9,797	8,837	10,560	21,673	50,867
	19.3%	17.4%	20.8%	42.6%	100%
Arkansas	164,819	136,219	155,068	314,005	770,111
	21.4%	17.7%	20.1%	40.8%	100%

As shown in the table above, 36.7 percent of families within the assessment area were considered LMI, which is below the LMI family percentage of 39.1 percent across the state of Arkansas. The percentage of families living below the poverty threshold in the assessment area (11.5 percent) is slightly lower than the 11.8 percent level occurring at the state level. Considering these factors, assessment area income levels are slightly higher than the state of Arkansas as a whole.

Housing Demographics

Based on housing values, income levels, and rental costs, housing in the assessment area appears to be less affordable than the state overall.

Housing Cost Burden						
Area	Cost Burden – Renters			Cost Burden – Owners		
	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
Assessment Area	78.0%	41.6%	38.3%	55.7%	24.0%	12.9%
Arkansas	69.8%	35.3%	37.3%	53.0%	25.2%	15.3%

Cost burden is housing cost that equals 30 percent or more of household income.

According to the table above, more LMI renters are cost burdened in the assessment area than the state as a whole, which suggests that LMI families in the assessment area might struggle to save for a down payment and, ultimately, purchase a home. While similar levels of LMI homeowners are cost burdened in the assessment area and the state, a smaller percentage of LMI homeowners are cost burdened than LMI renters. This data supports information provided by one community contact, who stated that the cost of renting may be more burdensome than the cost of homeownership.

Industry and Employment Demographics

According to the U.S. Department of Labor, Bureau of Labor Statistics (BLS), there are 87,948 employees in the assessment area (including 9,824 government employees). By percentage of nongovernment employees, the three largest job categories in the assessment area are manufacturing (22.6 percent), followed by healthcare and social assistance (17.7 percent) and retail trade (12.8 percent). The table below details BLS unemployment data (not seasonally adjusted)

for the assessment area and the state of Arkansas. This data supports the information provided by both community contacts, who cited manufacturing and retail trade as major employers in the area.

Unemployment Levels			
Dataset	Time Period (Annual Average)		
	2022	2023	2024
Assessment Area	2.9%	3.2%	3.4%
Arkansas	3.2%	3.1%	3.5%

As shown in the table above, unemployment levels for the assessment area, as well as the state, have shown fluctuating trends, with both experiencing an increase from 2023 to 2024.

Community Contact Information

Information from two community contacts was used to help shape the performance context in which the bank’s activities in this assessment area were evaluated. Of these community contact interviews, one was with an individual specializing in affordable housing, and one was with a person providing debt management services. Community contact interviewees identified stagnant wages and a rise in cost-of-living as pressure on LMI individuals.

Both community contacts highlighted the need for affordable housing. One interviewee stated newer housing developments in the assessment area are unaffordable to LMI residents seeking to become homeowners. Moreover, one community contact indicated available rental housing in the assessment area is old and in need of repair and that high rental rates are impeding the ability for renters to save money to purchase a home.

Finally, financial literacy was also identified as an ongoing need in the community by both contacts. One interviewee noted that debt management services have increased in helping even those with good incomes, as some are filing for bankruptcy due to rising consumer debt levels.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

LENDING TEST

Loan-to-Deposit (LTD) Ratio

One indication of the bank’s overall level of lending activity is its LTD ratio. The table below displays the bank’s average LTD ratio in comparison to those of regional peers. The average LTD ratio represents a 12-quarter average, dating back to the bank’s last CRA evaluation.

LTD Ratio Analysis			
Name	Headquarters	Asset Size \$ (000s) as of September 30, 2025	Average LTD Ratio
Citizens Bank & Trust Company	Van Buren, Arkansas	\$539,347	59.4%
	Greenwood, Arkansas	\$282,050	64.0%
Regional Banks	Huntsville, Arkansas	\$337,114	82.8%
	Grove, Oklahoma	\$978,596	87.0%

Based on data from the previous table, the bank’s level of lending is lower than that of other banks in the region. During the review period, the LTD ratio experienced a generally increasing trend, with a 12-quarter average of 59.4 percent. In comparison, the average LTD ratios for regional peers were higher and had a generally stable trend.

The bank holds a large number of deposits from government entities that it cannot lend against, which, as a result, suppresses the bank’s average LTD ratio. When netting out government deposits from the ratio, the bank’s LTD ratio becomes more comparable with its peers. Therefore, compared to data from regional banks, the bank’s average LTD ratio is reasonable given the bank’s size, financial condition, and assessment area credit needs.

Assessment Area Concentration

For the loan activity reviewed as part of this evaluation, the following table displays the number and dollar volume of loans inside and outside the bank’s assessment area.

Lending Inside and Outside the Assessment Area January 1, 2024 through December 31, 2024								
Loan Type	Inside				Outside			
	#	%	\$ (000s)	%	#	%	\$ (000s)	%
HMDA	93	93.0%	\$14,460	92.1%	7	7.0%	\$1,244	7.9%
Small Business	86	94.5%	\$6,770	98.2%	5	5.5%	\$124	1.8%
Consumer Motor Vehicle	107	81.1%	\$1,669	81.6%	25	18.9%	\$377	18.4%
TOTAL LOANS	286	88.5%	\$22,900	92.9%	37	11.5%	\$1,745	7.1%

Note: Percentages may not total 100.0% due to rounding.

A majority of loans and other lending-related activities were made in the bank's assessment area. As shown above, 88.5 percent of the total loans were made inside the assessment area, accounting for 92.9 percent of the dollar volume of total loans.

Loan Distribution by Borrower's Profile

Overall, the bank's loan distribution by borrower's profile is reasonable, based on performance from each of the loan categories reviewed.

Borrowers are classified into low-, moderate-, middle-, and upper-income categories by comparing their reported income to the applicable median family income figure as estimated by the FFIEC (\$69,500 for the Fort Smith MSA as of 2024). The following table shows the distribution of 2024 HMDA-reported loans by borrower income level in comparison to family population income demographics for the assessment area. Additionally, 2024 aggregate data for the assessment area is displayed.

Borrower Distribution of HMDA Loans Assessment Area: Partial Fort Smith MSA								
Product Type	Borrower Income Levels	2024						
		Count			Dollars			Families
		Bank		HMDA Aggregate	Bank		HMDA Aggregate	
		#	%	%	\$ (000s)	\$ %	\$ %	%
Home Purchase	Low	2	3.9%	3.7%	\$154	1.9%	1.9%	19.3%
	Moderate	11	21.6%	14.5%	\$949	11.7%	9.5%	17.4%
	Middle	7	13.7%	18.0%	\$1,245	15.3%	15.0%	20.8%
	Upper	25	49.0%	32.8%	\$4,890	60.2%	42.1%	42.6%
	Unknown	6	11.8%	30.9%	\$890	10.9%	31.4%	0.0%
	TOTAL	51	100.0%	100.0%	\$8,128	100.0%	100.0%	100.0%
Refinance	Low	1	2.7%	6.0%	\$72	1.4%	2.9%	19.3%
	Moderate	5	13.5%	13.2%	\$587	11.3%	8.8%	17.4%
	Middle	9	24.3%	18.4%	\$1,218	23.5%	15.0%	20.8%
	Upper	21	56.8%	34.5%	\$3,233	62.4%	40.4%	42.6%
	Unknown	1	2.7%	28.0%	\$75	1.4%	32.8%	0.0%
	TOTAL	37	100.0%	100.0%	\$5,185	100.0%	100.0%	100.0%
Home Improvement	Low	1	33.3%	5.1%	\$32	19.6%	2.1%	19.3%
	Moderate	0	0.0%	14.6%	\$0	0.0%	10.3%	17.4%
	Middle	0	0.0%	18.8%	\$0	0.0%	12.9%	20.8%
	Upper	2	66.7%	49.1%	\$131	80.4%	58.2%	42.6%
	Unknown	0	0.0%	12.5%	\$0	0.0%	16.5%	0.0%
	TOTAL	3	100.0%	100.0%	\$163	100.0%	100.0%	100.0%
Multifamily	Low	0	0.0%	0.0%	\$0	0.0%	0.0%	N/A
	Moderate	0	0.0%	0.0%	\$0	0.0%	0.0%	N/A
	Middle	0	0.0%	2.1%	\$0	0.0%	0.4%	N/A
	Upper	0	0.0%	4.2%	\$0	0.0%	1.0%	N/A
	Unknown	2	100.0%	93.8%	\$984	100.0%	98.5%	N/A
	TOTAL	2	100.0%	100.0%	\$984	100.0%	100.0%	N/A
HMDA TOTALS	Low	4	4.3%	4.3%	\$258	1.8%	2.0%	19.3%
	Moderate	16	17.2%	14.1%	\$1,536	10.6%	8.7%	17.4%
	Middle	16	17.2%	17.9%	\$2,463	17.0%	13.9%	20.8%
	Upper	48	51.6%	34.0%	\$8,254	57.1%	39.2%	42.6%
	Unknown	9	9.7%	29.8%	\$1,949	13.5%	36.3%	0.0%
	TOTAL	93	100.0%	100.0%	\$14,460	100.0%	100.0%	100.0%

Note: Percentages may not total 100.0% due to rounding.

As displayed in the preceding table, the bank’s percentage of lending to low-income borrowers (4.3 percent) is substantially below the low-income family population figure (19.3 percent) but equal to the 2024 aggregate lending level to low-income borrowers (4.3 percent), reflecting

reasonable performance. The bank’s level of lending to moderate-income borrowers (17.2 percent) is similar to the moderate-income family population percentage (17.4 percent) but above the aggregate lending level (14.1 percent), reflecting reasonable performance. Therefore, considering performance to both income categories, the bank’s overall distribution of HMDA-reported loans by borrower’s profile is reasonable.

Next, small business loans were reviewed to determine the bank’s lending levels to businesses of different sizes. The following table shows the distribution of 2024 small business loans by loan amount and business revenue size compared to Dun & Bradstreet and aggregate data.

Small Business Loans by Revenue and Loan Size Assessment Area: Partial Fort Smith MSA								
Business Revenue and Loan Size		2024						
		Count			Dollars			Total Businesses
		Bank		Aggregate	Bank		Aggregate	
		#	%	%	\$ (000s)	\$ %	\$ %	%
Business Revenue	\$1 Million or Less	68	79.1%	48.4%	\$5,060	74.7%	29.4%	88.1%
	Over \$1 Million/ Unknown	18	20.9%	51.6%	\$1,710	25.3%	70.6%	11.9%
	TOTAL	86	100.0%	100.0%	\$6,770	100.0%	100.0%	100.0%
Loan Size	\$100,000 or Less	70	81.4%	91.1%	\$2,885	42.6%	34.5%	
	\$100,001–\$250,000	11	12.8%	4.5%	\$2,021	29.9%	16.3%	
	\$250,001–\$1 Million	5	5.8%	4.4%	\$1,864	27.5%	49.2%	
	Over \$1 Million	0	0.0%	0.0%	\$0	0.0%	0.0%	
	TOTAL	86	100.0%	100.0%	\$6,770	100.0%	100.0%	
Loan Size Revenue \$1 Million or Less	\$100,000 or Less	57	83.8%		\$2,287	45.2%		
	\$100,001–\$250,000	8	11.8%		\$1,496	29.6%		
	\$250,001–\$1 Million	3	4.4%		\$1,277	25.2%		
	Over \$1 Million	0	0.0%		\$0	0.0%		
	TOTAL	68	100.0%		\$5,060	100.0%		

Note: Percentages may not total 100.0% due to rounding.

The bank’s level of lending to small businesses is reasonable. The bank originated the majority of its small business loans (79.1 percent) to businesses with revenues of \$1 million or less. In comparison, assessment area demographics estimate that 88.1 percent of businesses in the assessment area had annual revenues of \$1 million or less, and the 2024 aggregate lending level to small businesses is 48.4 percent.

Lastly, the following table displays the distribution of 2024 consumer motor vehicle loans by borrower income level in comparison to household demographics in the assessment area.

Distribution of 2024 Consumer Motor Vehicle Lending by Borrower Income Level Assessment Area: Partial Fort Smith MSA					
Borrower Income Level	Bank Loans				Households by Household Income %
	#	# %	\$ (000s)	\$ %	
Low	28	26.2%	\$372	22.3%	21.3%
Moderate	39	36.4%	\$475	28.4%	18.5%
Middle	22	20.6%	\$312	18.7%	17.8%
Upper	18	16.8%	\$511	30.6%	42.4%
Unknown	0	0.0%	\$0	0.0%	0.0%
TOTAL	107	100.0%	\$1,670	100.0%	100.0%

*Source: 2024 FFIEC Census Data
 2016–2020 U.S. Census Bureau: American Community Survey
 Note: Percentages may not total 100.0 percent due to rounding.*

As displayed in the preceding table, the bank made 26.2 percent of its consumer motor vehicle loans to low-income borrowers compared with 21.3 percent of the area’s household population, reflecting reasonable performance. Additionally, the bank’s level of lending to moderate-income borrowers (36.4 percent) nearly doubled the percentage for the household population (18.5 percent), resulting in excellent performance. Combined, a total of 67 loans, or 62.6 percent of motor vehicle loans, were made to LMI borrowers, which exceeds the combined household population of 39.8 percent, reflecting overall excellent performance.

Geographic Distribution of Loans

As noted previously, the assessment area includes no low-income census tracts and ten moderate-income census tracts, representing 21.7 percent of all assessment area census tracts. Overall, the bank’s geographic distribution of loans in this assessment area reflects poor penetration throughout the moderate-income census tracts, based on the HMDA, small business, and consumer motor vehicle loan categories. Performance in HMDA and small business loan categories carried the most significance in determining the overall rating of poor for geographic distribution. Furthermore, based on the reviews of these three loan categories, the bank had loan activity in 82.6% of all assessment area census tracts, and there were no conspicuous lending gaps noted in LMI areas.

The following table displays the geographic distribution of 2024 HMDA loans compared to owner-occupied housing demographics and aggregate performance for the assessment area.

Geographic Distribution of HMDA Loans Assessment Area: Partial Fort Smith MSA								
Product Type	Tract Income Levels	2024						
		Count			Dollars			Owner-Occupied Units
		Bank		HMDA Aggregate	Bank		HMDA Aggregate	
		#	%	%	\$ (000s)	\$ %	\$ %	%
Home Purchase	Low	0	0.0%	0.0%	\$0	0.0%	0.0%	0.0%
	Moderate	5	9.8%	16.4%	\$190	2.3%	10.3%	14.7%
	Middle	32	62.7%	49.8%	\$4,794	59.0%	50.6%	48.4%
	Upper	14	27.5%	33.9%	\$3,144	38.7%	39.2%	36.9%
	Unknown	0	0.0%	0.0%	\$0	0.0%	0.0%	0.0%
	TOTAL	51	100.0%	100.0%	\$8,128	100.0%	100.0%	100.0%
Refinance	Low	0	0.0%	0.0%	\$0	0.0%	0.0%	0.0%
	Moderate	2	5.4%	13.3%	\$204	3.9%	8.4%	14.7%
	Middle	20	54.1%	49.6%	\$2,980	57.5%	49.3%	48.4%
	Upper	15	40.5%	37.0%	\$2,001	38.6%	42.3%	36.9%
	Unknown	0	0.0%	0.0%	\$0	0.0%	0.0%	0.0%
	TOTAL	37	100.0%	100.0%	\$5,185	100.0%	100.0%	100.0%
Home Improvement	Low	0	0.0%	0.0%	\$0	0.0%	0.0%	0.0%
	Moderate	1	33.3%	17.9%	\$57	35.0%	10.3%	14.7%
	Middle	2	66.7%	41.4%	\$106	65.0%	45.3%	48.4%
	Upper	0	0.0%	40.8%	\$0	0.0%	44.4%	36.9%
	Unknown	0	0.0%	0.0%	\$0	0.0%	0.0%	0.0%
	TOTAL	3	100.0%	100.0%	\$163	100.0%	100.0%	100.0%
Multifamily	Low	0	0.0%	0.0%	\$0	0.0%	0.0%	0.0%
	Moderate	1	50.0%	50.0%	\$484	49.2%	37.6%	37.7%
	Middle	0	0.0%	29.2%	\$0	0.0%	30.9%	30.2%
	Upper	1	50.0%	20.8%	\$500	50.8%	31.5%	32.0%
	Unknown	0	0.0%	0.0%	\$0	0.0%	0.0%	0.0%
	TOTAL	2	100.0%	100.0%	\$984	100.0%	100.0%	100.0%
HMDA TOTALS	Low	0	0.0%	0.0%	\$0	0.0%	0.0%	0.0%
	Moderate	9	9.7%	16.2%	\$935	6.5%	11.9%	14.7%
	Middle	54	58.1%	48.8%	\$7,880	54.5%	48.8%	48.4%
	Upper	30	32.3%	35.0%	\$5,645	39.0%	39.4%	36.9%
	Unknown	0	0.0%	0.0%	\$0	0.0%	0.0%	0.0%
	TOTAL	93	100.0%	100.0%	\$14,460	100.0%	100.0%	100.0%

Note: Percentages may not total 100.0% due to rounding.

The analysis of HMDA loans revealed poor lending performance to borrowers residing in moderate-income geographies. The bank’s total penetration of moderate-income census tracts by number of loans (9.7 percent) is below the percentage of owner-occupied housing units in low-income census tracts (14.7 percent). The bank’s performance in moderate-income census tracts is also lower than other lenders in the assessment area, based on 2024 HMDA aggregate data, which indicates that 16.2 percent of aggregate HMDA loans inside this assessment area were made to borrowers residing in moderate-income geographies.

Second, the bank’s geographic distribution of small business loans was reviewed. The following table displays 2024 small business loan activity by geographical income level compared to the location of businesses throughout the bank’s assessment area and 2024 small business aggregate data.

Geographic Distribution of Small Business Loans							
Assessment Area: Partial Fort Smith MSA							
Tract Income Levels	2024						
	Count			Dollars			Businesses
	Bank		Aggregate	Bank		Aggregate	
	#	%	%	\$ (000s)	\$ %	\$ %	%
Low	0	0.0%	0.0%	\$0	0.0%	0.0%	0.0%
Moderate	10	11.6%	22.6%	\$248	3.7%	22.8%	28.7%
Middle	56	65.1%	39.0%	\$4,095	60.5%	46.1%	36.6%
Upper	20	23.3%	37.6%	\$2,427	35.8%	30.9%	34.7%
Unknown	0	0.0%	0.8%	\$0	0.0%	0.1%	0.0%
TOTAL	86	100.0%	100.0%	\$6,770	100.0%	100.0%	100.0%

Note: Percentages may not total 100.0% due to rounding.

The bank’s level of lending in moderate-income census tracts (11.6 percent) is below the estimated percentage of businesses operating inside these census tracts (28.7 percent) and 2024 aggregate lending levels in moderate-income census tracts (22.6 percent). Consequently, the bank’s performance in moderate-income areas is poor.

Lastly, the following table displays the distribution of 2024 consumer motor vehicle loans by geography income level compared to the location of households throughout the bank’s assessment area.

Distribution of 2024 Consumer Motor Vehicle Lending by Income Level of Geography Assessment Area: Partial Forth Smith MSA					
Geographic Income Levels	Bank Loans				% of Households
	#	#%	\$ (000s)	\$ %	
Low	0	0.0%	\$0	0.0%	0.0%
Moderate	31	29.0%	\$488	29.2%	22.7%
Middle	65	60.7%	\$978	58.6%	43.0%
Upper	11	10.3%	\$203	12.2%	34.2%
Unknown	0	0.0%	\$0	0.0%	0.0%
TOTAL	107	100.0%	\$1,669	100.0%	100.0%
<i>Source: 2024 FFIEC Census Data 2016–2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.</i>					

As shown in the above table, the bank made 29.0 percent of its consumer motor vehicle loans to borrowers in moderate-income census tracts, which is above the percentage of households in moderate-income census tracts (22.7 percent), representing excellent performance.

Responses to Complaints

No CRA-related complaints were filed against the bank during this review period (October 24, 2022, through November 30, 2025).

COMMUNITY DEVELOPMENT TEST

The bank’s overall performance under the Community Development Test is rated Outstanding. The bank demonstrates excellent responsiveness to the community development needs of its assessment area, considering the bank’s capacity and the need and availability of such opportunities for community development in the assessment area.

The following table summarizes the bank’s qualified community development activity during the review period, along with qualified prior-period investments that remain outstanding.

Total Community Development Activities Inside the Assessment Area October 24, 2022 – November 30, 2025		
Community Development Component	#	\$
Loans	20	\$10.2 million
Investments, Current and Prior	12	\$3.0 million
Current Period	-	-
Prior Period, Still Outstanding	12	\$3.0 million
Donations	167	\$543,374
Services	53 services	15 organizations

During the review period, the bank made 20 qualifying loans in its assessment area totaling approximately \$10.2 million. Of those loans, 14 were to community service organizations, 4 were for affordable housing, and 2 were for economic development.

The bank also made community development investments and donations in its assessment area totaling \$3.5 million. This amount included 12 continuing investments made in a prior review period totaling \$3.0 million and 167 donations totaling \$543,374. All of the investments were municipal bonds issued by qualifying school districts for community services. Furthermore, the 167 donations were to 106 separate organizations having a community development purpose. Moreover, nearly all qualified donations were made to school districts or community organizations that serve LMI individuals in the assessment area.

Lastly, 26 employees contributed community development services to 15 different organizations. Service activities primarily included financial education programs in schools where most students come from LMI families.

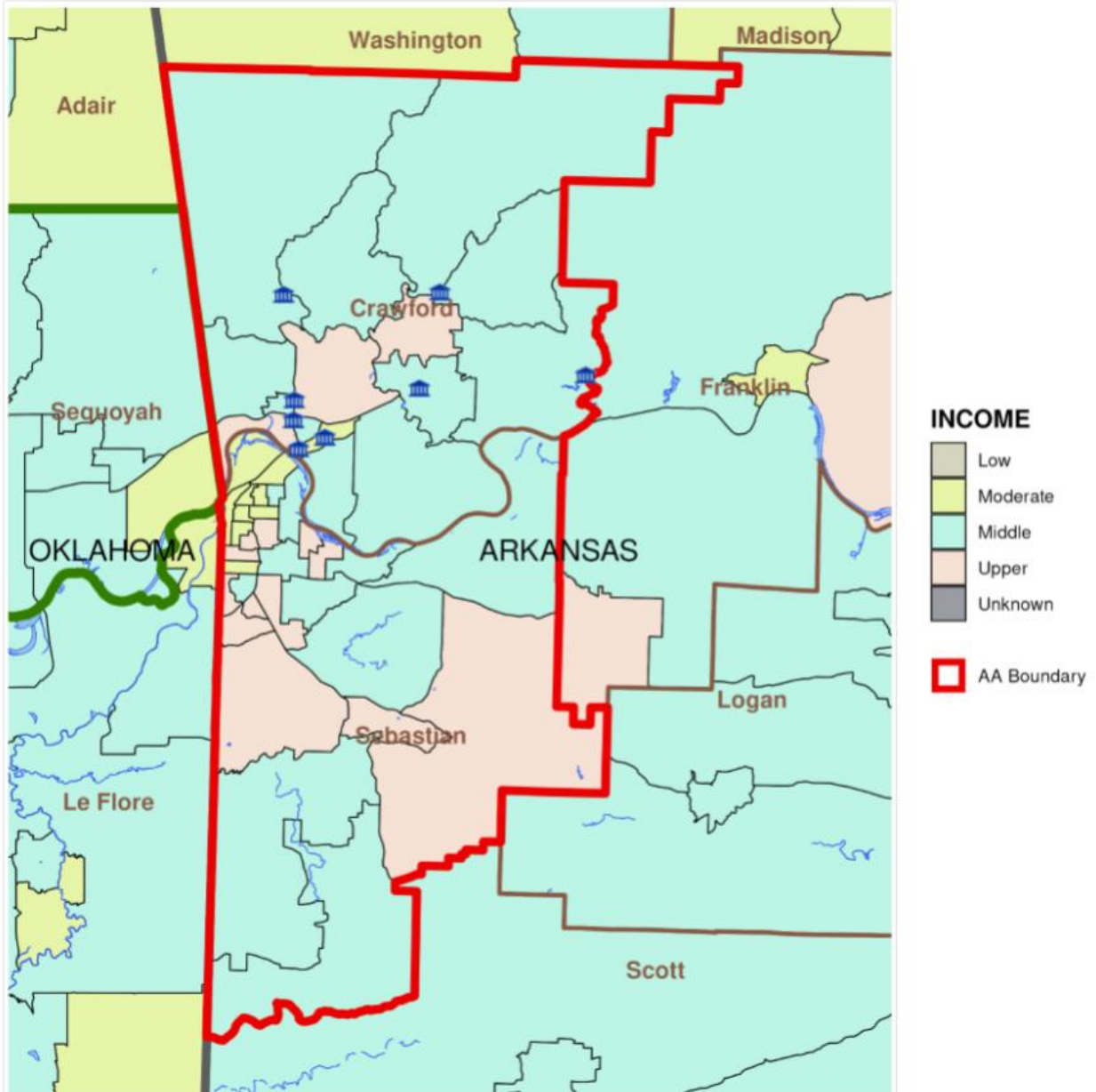
FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Based on findings from the Consumer Affairs examination, including a fair lending analysis performed under Regulation B – Equal Credit Opportunity and the Fair Housing Act requirements, conducted concurrently with this CRA evaluation, no evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs was identified.

APPENDIX A – MAP OF THE ASSESSMENT AREAS

Citizens B&TC - Van Buren, AR 2025

Fort Smith, AR-OK partial MSA AA 2024 - Tract Income



APPENDIX B – GLOSSARY

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 metropolitan area/assessment area.

Assessment area: One or more of the geographic areas delineated by the bank and used by the regulatory agency to assess an institution's record of CRA performance.

Census tract: A small subdivision of metropolitan and nonmetropolitan counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan statistical areas. Census tracts usually have between 2,500 and 8,000 persons, and their physical size varies widely, depending on 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 contact: Interviews conducted as part of the CRA examination to gather information that might assist examiners in understanding the bank's community, available opportunities for helping to meet local credit and community development needs, and perceptions on the performance of financial institutions in helping meet local credit needs. Communications and information gathered can help to provide a context to assist in the evaluation of an institution's CRA performance.

Community development: An activity associated with one of the following five descriptions: (1) affordable housing (including multifamily rental housing) for low- or moderate-income individuals; (2) community services targeted to low- or moderate-income individuals; (3) activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of \$1 million or less; (4) activities that revitalize or stabilize low- or moderate-income geographies, designated disaster areas, or distressed or underserved nonmetropolitan middle-income geographies; or (5) Neighborhood Stabilization Program (NSP) eligible activities in areas with HUD-approved NSP plans, which are conducted within two years after the date when NSP program funds are required to be spent and benefit low-, moderate-, and middle-income individuals and geographies.

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.

Demographics: The statistical characteristics of human populations (e.g., age, race, sex, and income) used especially to identify markets.

Distressed nonmetropolitan middle-income geography: A middle-income, nonmetropolitan geography will be designated as distressed if it is in a county that meets one or more of the following triggers: (1) an unemployment rate of at least 1.5 times the national average, (2) a poverty rate of 20 percent or more, or (3) a population loss of 10 percent or more between the previous and most recent decennial census or a net migration loss of 5 percent or more over the 5-year period preceding the most recent census.

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 nonrelatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into “male householder” (a family with a male householder and no wife present) or “female householder” (a family with a female householder and no husband present).

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

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

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders who do 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 income of applicants; the amount of loan requested; and the disposition of the application (e.g., approved, denied, and withdrawn).

Home mortgage loans: Includes home purchase and home improvement loans as defined in the HMDA regulation. This definition also includes multifamily (five or more families) dwelling loans, loans for the purchase of manufactured homes, and refinancing of home improvement and home purchase loans.

Household: One or more persons who occupy a housing unit. The occupants may be a single family, one person living alone, two or more families living together, or any other group of related or unrelated persons who share living arrangements.

Housing affordability ratio: Calculated by dividing the median household income by the median housing value. It represents the amount of single family, owner-occupied housing that a dollar of income can purchase for the median household in the census tract. Values closer to 100 percent indicate greater affordability.

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

Low-income: Individual 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 a 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 metropolitan area/assessment area.

Median family income: The dollar amount that divides the family income distribution into two equal groups, half having incomes above the median, half having incomes below the median. The median family income is based on all families within the area being analyzed.

Metropolitan area (MA): A metropolitan statistical area (MSA) or a metropolitan division (MD) as defined by the Office of Management and Budget. An MSA is a core area containing at least one urbanized area of 50,000 or more inhabitants, together with adjacent communities having a high degree of economic and social integration with that core. An MD is a division of an MSA based on specific criteria including commuting patterns. Only an MSA that has a population of at least 2.5 million may be divided into MDs.

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.

Nonmetropolitan statistical area (nonMSA): Not part of a metropolitan area. (See metropolitan area.)

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.

Performance context: The performance context is a broad range of economic, demographic, and institution- and community-specific information that an examiner reviews to understand the context in which an institution's record of performance should be evaluated. The performance context is not a formal or written assessment of community credit needs.

Performance criteria: These are the different criteria against which a bank's performance in helping to meet the credit needs of its assessment area(s) is measured. The criteria relate to lending, investment, retail service, and community development activities performed by a bank. The performance criteria have both quantitative and qualitative aspects. There are different sets of criteria for large banks, intermediate small banks, small banks, wholesale/limited purpose banks, and strategic plan banks.

Performance evaluation (PE): A written evaluation of a financial institution's record of meeting the credit needs of its community, as prepared by the federal financial supervision agency responsible for supervising the institution.

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 multistate 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 within a multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area.

Small businesses/small farms: A small business/farm is considered to be one in which gross annual revenues for the preceding calendar year were \$1 million or less.

Small loan(s) to business(es): That is, "small business loans" are included in "loans to small businesses" as defined in the Consolidated Reports of Condition and Income (Call Report) and the Thrift Financial Reporting (TFR) instructions. These loans have original amounts of \$1 million or less and typically are secured by either nonfarm or nonresidential real estate or are classified as commercial and industrial loans. However, thrift institutions may also exercise the option to report loans secured by nonfarm residential real estate as "small business loans" if the loans are reported on the TFR as nonmortgage, commercial loans.

Small loan(s) to farm(s): That is, "small farm loans" are included in "loans to small farms" as defined in the instructions for preparation of the Consolidated Reports 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.

Underserved middle-income geography: A middle-income, nonmetropolitan geography will be designated as underserved if it meets criteria for population size, density, and dispersion that indicate the area's population is sufficiently small, thin, and distant from a population center that the tract is likely to have difficulty financing the fixed costs of meeting essential community needs.

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