PUBLIC DISCLOSURE

April 27, 2026

COMMUNITY REINVESTMENT ACT
PERFORMANCE EVALUATION

The Hocking Valley Bank
RSSD #230610

7 West Stimson Avenue
Athens, Ohio 45701

Federal Reserve Bank of Cleveland

P.O. Box 6387
Cleveland, OH 44101-1387

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 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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INSTITUTION'S COMMUNITY REINVESTMENT ACT (CRA) RATING

The Hocking Valley Bank (Hocking Valley) is rated: Satisfactory

The major factors and criteria contributing to this rating include:

- The net loan-to-deposit (NLTD) ratio is reasonable given the institution's size, financial condition, and assessment area (AA) credit needs;
- A majority of loans and other lending-related activities are in the AA;
- The distribution of loans reflects a reasonable penetration among individuals of different income levels (including low- and moderate-income) and reasonable among businesses of different sizes.
- A reasonable distribution of loans occurs throughout the bank's AA.
- Neither the bank nor the Federal Reserve Bank of Cleveland received any Community Reinvestment Act (CRA)-related complaints since the previous evaluation.

SCOPE OF EXAMINATION

The Federal Financial Institutions Examination Council's (FFIEC's) *Interagency Examination Procedures for Small Institutions* was utilized to evaluate Hocking Valley's CRA Performance under Regulation BB. The evaluation considered CRA performance context, including Hocking Valley's asset size, financial condition, business strategy and market competition, as well as the demographics, economic characteristics, and credit needs of Hocking Valley's Nonmetropolitan Ohio AA. The following data was reviewed:

- Hocking Valley's 23-quarter average NLTD ratio.
- An analysis of residential real estate and small business loans originated from January 1, 2025, through December 31, 2025.
- Small business lending and residential real estate lending received equal weight in this assessment, based on both the number and dollar volume of loans originated. The analysis encompassed the complete universe of residential real estate and small business loans. Demographic data was used as a proxy to benchmark and evaluate the bank's lending performance.
- Borrower distribution received more weight than geographic distribution based on the overall percentage of low- and moderate-income (LMI) families (40.0%) compared to LMI geographies (26.1%).

- Lending performance in low-, moderate-, middle-, and upper-income census tracts and to low-, moderate-, middle-, and upper-income borrowers was considered for each product, however, comments for activity in middle- and upper-income tracts and to middle- and upper-income borrowers are only included when the outcome impacted the analyses.

For this evaluation, Hocking Valley has one CRA delineated AA:

- Nonmetropolitan Ohio – Full-scope evaluation
    - Consists of the entirety of Athens County and portions of Meigs, Vinton, and Washington counties.

A detailed description of the AA is presented in subsequent sections of this performance evaluation.

To better understand AA community development and credit needs, several sources were used, including publicly accessible data and information submitted by the bank. One community contact was conducted. The interview was conducted with a representative from a community county foundation. The contact operates inside Hocking Valley's AA. This individual has expertise in their respective field and is familiar with the economic, social, and demographic characteristics and community development opportunities in the AA. Information obtained from this interview helped establish context for the communities in which Hocking Valley operates and gathers information on its performance. More detailed information obtained from this is included in the "Description of Assessment area" section.

DESCRIPTION OF INSTITUTION

Hocking Valley is an intrastate community bank and the sole subsidiary of Hocking Valley Bancshares, Incorporated; both entities are headquartered in Athens, Ohio. The bank's characteristics include:

- Hocking Valley has total assets of $356.2 million and total deposits of $ 315.9 million as of December 31, 2025. Total assets increased by 16.6% and total deposits increased by 20.2% since the previous evaluation.[1]
- Hocking Valley operates a main office and four branches, and six Automated Teller Machines (ATMs) within its AA. All ATMs are withdrawal-only facilities that do not accept deposits and will be referred to as ATMs throughout this evaluation.

[1] Financial As of Date: December 31, 2025

- In addition to the main office located in Athens, Ohio, Hocking Valley maintains four branch locations (Albany, Coolville, The Plains and Athens), with each equipped with an onsite ATM. Hocking Valley also operates one standalone ATM located at a grocery store in Athens, Ohio.
- All branch and ATM locations are situated within Athens County. The geographic distribution by census tract income level is as follows: one branch is in a low-income census tract; three branches and the standalone ATM are located in middle-income census tracts; and the main office is located in a census tract with an unknown income designation.
- The main office and three branches offer drive-thru services and extended and weekend hours of service.
- Two branches in Athens, Ohio were closed in 2022. One was in a middle-income and the other in an upper-income tract. The ATMs at both branches were also closed, one in 2022 and the other in 2025.
- Hocking Valley is a full-service retail bank that offers traditional products including consumer and business checking and savings accounts, certificates of deposit, commercial loans, residential real estate loans, home equity lines of credit, consumer loans, and credit cards. Hocking Valley is primarily a commercial and consumer real estate lender.
- Hocking Valley's website (Hvbonline.com) and online and mobile banking supplements its branch and ATM networks. Customers can confirm balances, review posted transactions, pay bills, and transfer funds between accounts.

The loan portfolio composition as of December 31, 2025, is shown in the table below. Hocking Valley's primary business focus is residential real estate followed by nonfarm nonresidential.

COMPOSITION OF LOAN PORTFOLIO		
	12/31/2025	
Loan Type	$ (000s)	Percent
Construction and Development	11,479	5.7%
Secured by One- to Four- Family Dwellings	100,089	49.3%
Other Real Estate: Farmland	0	0.0%
Multifamily	9,496	4.7%
Nonfarm nonresidential	49,671	24.5%
Commercial and Industrial	28,668	14.1%
Loans to Individuals	3,508	1.7%
Agricultural Loans	170	0.1%
Total	*$203,081*	*100.00%*

*This table does not include the entire loan portfolio. Specifically, it excludes loans to depository institutions, bankers acceptances, lease financing receivables, obligations of state and political subdivisions, and other loans that do not meet any other category. Contra assets are also not included in this table.

There are no known legal, financial, or other factors impeding Hocking Valley's ability to help meet the credit needs of its communities.

Hocking Valley was rated Outstanding under CRA at its previous evaluation conducted August 24, 2020.

DESCRIPTION OF ASSESSMENT AREA

Hocking Valley has one delineated CRA AA located in Nonmetropolitan Ohio. Hocking Valley's AA is comprised of the entirety of Athens County and portions of Meigs, Vinton, and Washington counties that border Athens County. These counties are primarily rural located in the Appalachian region of southeastern Ohio. There have been no changes to Hocking Valley's AA since the prior CRA evaluation.

During the evaluation period, census tract boundaries and income designations within the AA were updated to reflect 2020 U.S. Census data as reported in the American Community Survey (ACS). These changes, implemented by federal agencies in 2022, resulted in tract reconfigurations and revised income classifications which also increased the total number of tracts in the AA. Following these updates, the AA was comprised of the following tracts:

Number of Tracts by Income Level		
Tract Income Level	**2019**	**2025**
Low	1	1
Moderate	3	5
Middle	14	11
Upper	2	4
Unknown	2	2
Total	**22**	**23**

- Since the previous evaluation, the AA gained two moderate- and two upper-income tracts, while losing three middle-income tracts. There were no changes to low- or unknown- income tracts.
- As defined by the Federal Financial Institution's Examination Council (FFIEC),[2] in 2025, 90.9% of middle-income tracts were designated as distressed/underserved in comparison to the prior evaluation period which was 85.7%
- As of June 30, 2025, the Federal Deposit Corporation FDIC Deposit Market Share report ranked Hocking Valley third among the 17 institutions operating in the AA with 7. 8% of the deposit market share, compared to the largest market holder Peoples Bank with 42.9% of the market and the second largest market holder, JP Morgan Chase Bank National Association at 14.1%. The top financial institution operates 13 branches, of which Hocking Valley operates five. All three institutions have consistently held these rankings since the prior evaluation

<u>Community Contact</u>

A community contact interview was conducted as part of this evaluation to provide supplemental information regarding the area's credit needs and context to demographic and economic conditions in the local community. The contact was with a local community development organization. The contact stated the region faces significant economic challenges, with one of the lowest per capita incomes in the state and an economically distressed classification. The local economy is heavily centered around a university in the city of Athens which serves as the county's largest employer, with many smaller businesses depending on the university and its students for revenue. While the area has experienced some economic recovery following the COVID-19

[2] FFIEC Distressed and Underserved Tracts

pandemic, this recovery has been inconsistent across different business types. Economic growth in the community is stunted by two main barriers: a shortage of affordable housing for lower-income residents, and limited regional bus service that runs only once per hour during evenings and weekends, restricting access to employment and childcare. [1]These challenges create significant obstacles to attracting new employers to the region, hindering broader economic growth and development opportunities.

Population Characteristics

Nonmetropolitan OH 2025 Population Change			
Area	2015 Population	2020 Population	Percent Change
Assessment Area	163,032	157,212	-3.6%
Athens County, OH	64,974	62,431	-3.9%
Meigs County, OH	23,473	22,210	-5.4%
Vinton County, OH	13,234	12,800	-3.3%
Washington County, OH	61,351	59,771	-2.6%
NonMSA Ohio	2,159,974	2,135,299	-1.1%
Ohio	11,575,977	11,799,448	1.9%
Source: 2011-2015 U.S. Census Bureau American Community Survey			
2020 U.S. Census Bureau Decennial Census			

- The entire AA is experiencing depopulation faster than the state average, which could suggest economic or demographic challenges specific to the area.
- Athens County remains the most populous county at 39.7% of the AA population, while Vinton County is the smallest at 8.1%.
- The AA is highly rural and heavily forested with minimum urban development concentrated primarily in Athens City.
- The most populous cities[3] in the AA reflect mixed population trends:
    - Athens City (Athens County) with 24,824 residents, population increased by 4.2% between 2020 and 2024 and was one of the few cities in AA that saw population growth during that period.
    - Marietta (Washington County) with 13,039 residents, population decreased by 2.4% during the same period.
- Approximately 82.5% of the AA population was age 18 or older, representing individuals of legal contracting age.

[3] Ohio County Trends

- Most of the AA population at 48.5% was between the ages of 25 and 64, which represents prime working age. Of those eligible to work (age 16 and older), 54.5% participated in the civilian labor force, meaning they were either employed or actively seeking employment.
- Approximately 22.6% of the population falls within the 18-24 age demographic, which typically represents non-traditional borrowers with limited or no credit history. This concentration could be attributed to the significant presence of a local university in Athens County.
- The population aged 65 and older represents 15.7% of the AA, comparable to the state average of 16.9%. Combined with a declining AA population, the aging demographic suggests potential constraints on the labor pool and may indicate slower economic growth prospects.

Income Characteristics

Nonmetropolitan OH 2025 Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percent Change**
Assessment Area	$57,138	$62,566	9.5%
Athens County, OH	$55,138	$65,649	19.1%
Meigs County, OH	$51,532	$57,809	12.2%
Vinton County, OH	$51,382	$57,043	11.0%
Washington County, OH	$63,000	$65,550	4.0%
Ohio	$68,632	$74,391	8.4%

Source: 2011 - 2015 U.S. Census Bureau American Community Survey
2016 - 2020 U.S. Census Bureau American Community Survey
Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.

- During the period between 2015 and 2020, median family income in the AA increased by 9.5%, which slightly exceeded the statewide increase of 8.4%. However, the AA's median family income remained substantially below the state median at $74,391, reflecting the AA's persistently lower income levels despite positive growth trends.
- Ohio's minimum wage increased on January 1, 2025, to $10.70[4] per hour or $22,256 annually in 2024, representing a 2.4% increase. This continues Ohio's annual cost-of-living adjustments under state law.
- The Federal minimum is $7.25[5] per hour or $15,080 annually and has not increased since 2009.

[4] Ohio Minimum Wage
[5] Federal Minimum Wage

Poverty Rates			
Area	**2022**	**2023**	**2024**
Athens County	24.4%	22.1%	21.5%
Meigs County	19.6%	22.0%	21.8%
Vinton County	19.1%	16.7%	17.3%
Washington County	14.1%	12.9%	13.7%
Ohio	13.4%	13.2%	12.6%
United States	12.6%	12.5%	12.1%
Source: Federal Reserve Economic Data | FRED | St.Louis			

- 75% of the counties in the AA report poverty rates substantially above state and national levels. Athens and Meigs counties show the greatest disparity, exceeding the 2024 national average by 9.4% and 9.7% respectively, while Vinton and Washington counties exceed the national rate by 5.2% and 1.6%. Between 2022 and 2024, Athens and Vinton counties demonstrated improvement with poverty rate reductions of 2.9% and 1.8%, respectively. Conversely, Meigs County experienced an increase of 2.2% during that same period.
- Of the 21,044 families in the AA, 40.0% are designated as LMI with 11.5% living below the poverty level.
- Of the 36,046 households in the AA, 22.5% are below the poverty level and 2.9% receive public assistance.
- Supplemental Nutrition Assistance Program (SNAP)[6] helps LMI individuals and families, the elderly, and the working poor purchase food and reduce food insecurity and may free up resources for other necessities, such as clothing, housing, and medical expenses.
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SNAP Recipients	
Area	**2023**
Athens County	**8.9%**
Meigs County	**6.7%**
Vinton County	**13.4%**
Washington County	**12.3%**
Ohio	**11.7%**
Source: Federal Reserve Economic Data |FRED| St.Louis Fed	

[6] FRED – SNAP Benefits Recipients

- In 2023, SNAP participation rates across the four counties ranged from 6.7% to 13.4%. Both Vinton and Washington counties exceeded the Ohio state average of 11.7%, while Athens and Meigs counties were below.

Housing Characteristics

- According to 2020 Census data, 48.2% of all renters in the AA had rental costs that were greater than 30.0% of their income, a threshold commonly used to indicate cost burden.
- According to the U.S. Department of Housing and Urban Development's 2025 Fair Market Rent (FMR) data, average rents for a two-bedroom unit demonstrate notable variation across the AA, with Athens County reporting the highest rate at $1,043, followed by Washington County at $892, while Meigs and Vinton counties both maintain rates of $884. Over a one year period, significant rent increased from 2024 to 2025, with Athens County experiencing a $60 increase (6.1%), Washington County rising by $32 (3.7%), and Meigs and Vinton counties each increasing by $24 (2.8%). These figures indicate upward housing cost pressures across all four counties in the AA.[7]
- With Ohio's minimum wage at $10.70 per hour, renters can afford only $556 in monthly rent. The typical minimum wage worker cannot afford a FMR two-bedroom apartment and would need to work approximately 97.5 hours per week to afford a modest two-bedroom apartment in Athens County.
- According to the National Low Income Housing Coalition,[8] full-time workers must earn at least $22.51 an hour ($46,825 annual salary) in Ohio to afford a two-bedroom apartment which is more than double the state’s minimum wage. Rents continue to increase nationwide; the national average rent in 2025 was $1,749 a month, requiring workers to earn a minimum wage of $33.63 ($69,960 annual salary) to afford a modest two-bedroom rental.[9]
- There are 42,749 housing units in the AA, of which 57.6% are owner-occupied, 26.7% are rentals, and 15.7% are vacant. Housing units in the AA primarily consist of single-family at 71.5% and mobile homes at 20.0%, with the remaining housing units as multi-family.

[7] FY 2025 FMR
[8] Out of Reach: Ohio | National Low Income Housing Coalition
[9] National Low Income Housing Coalition – National Average FMR

Nonmetropolitan OH 2025 Housing Cost Burden						
	Cost Burden - Renters			Cost Burden - Owners		
Area	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
Assessment Area	70.6%	30.0%	44.7%	52.0%	19.9%	15.3%
Athens County, OH	75.2%	38.3%	51.4%	51.6%	24.3%	16.6%
Meigs County, OH	45.8%	32.9%	33.4%	53.8%	14.6%	17.0%
Vinton County, OH	43.1%	12.7%	24.2%	51.7%	7.7%	11.8%
Washington County, OH	78.9%	25.1%	43.3%	51.4%	22.0%	14.5%
NonMSA Ohio	67.2%	20.9%	35.7%	53.8%	22.6%	14.5%
Ohio	71.8%	27.8%	39.2%	60.5%	26.3%	16.2%
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2018-2022 Comprehensive Housing Affordability Strategy						

- The housing cost burden in the AA is substantially higher for renters than homeowners for low- and moderate-income levels. However, low-income households have the highest housing cost burden as renters or homeowners which is at 70.6% and 52.0% respectively.
- The cost burden for renters is substantially higher in the AA than in Nonmetropolitan Ohio, while the cost burden for homeowners in the AA is nearly the same as in Nonmetropolitan Ohio.
- The data shows cost burden disproportionately affects renter-occupied households, particularly low-income renters as well as low-income homeowners.
- Cost-burdened renters may have a difficult time saving enough money to make a sufficient down payment to purchase a home or otherwise afford increasing rents.
- The community contact indicated the supply of affordable housing is a challenge across most income levels with greater shortage on lower income level individuals. Additionally, these housing challenges make it difficult to attract new employers and it may impact existing employers' ability to recruit new talent from outside the area.

Nonmetropolitan OH 2025 Unemployment Rates					
Area	2020	2021	2022	2023	2024
Assessment Area	8.1%	5.6%	4.6%	4.5%	5.3%
Athens County, OH	7.1%	5.1%	4.3%	4.3%	5.2%
Meigs County, OH	9.8%	6.9%	5.9%	5.6%	6.8%
Vinton County, OH	8.7%	6.1%	4.6%	4.6%	5.2%
Washington County, OH	8.3%	5.6%	4.5%	4.3%	5.0%
NonMSA Ohio	7.7%	5.0%	4.1%	3.8%	4.5%
Ohio	8.2%	5.3%	4.0%	3.7%	4.3%
Source: Bureau of Labor Statistics(BLS). Local Area Unemployment Statistics					

- Unemployment rates were high in 2020 in response to the COVID-19 pandemic. While unemployment rates returned to pre-pandemic levels in 2022, unemployment rates were higher in 2024 compared to 2023.

- The community contact noted the local university significantly influences smaller employers who provide goods and services to the institution and its student population; thus, business activity declines substantially during university closure periods.
- According to Ohio Office of Research:[10]
  - Land use across the AA is primarily rural. Less than 11.0% of the land in the AA is available for urban development (i.e., residential, commercial, industrial, or recreational).
  - The leading industries are transportation and warehousing, educational services, government, construction, accommodation and food services, and professional and technical services.

- Major employers in the AA include Alexander Local Schools, Athens City Schools, and Athens County Government in Athens County; Austin Powder Company, Campbells Market, and Cownover Lumber Company, Inc. in Vinton County; Eramet Marietta Inc., Globe Metallurgical, and KRATON Polymers LLC in Washington County; and Arbors at Pomeroy, Eastern Local Schools, and Imperial Electric/Nidec in Meigs County.
- Based on 2020 Census data and BroadbandOhio[11] approximately 56.0% of households and 85.0% of the populated area in the AA don't have access to broadband internet with the minimum bandwidth needed for basic internet activity. Nationally, those with access to a broadband-enabled computer are employed at a higher rate in urban and rural counties.
- While broadband access has increased, appalachian households still have less access to high-speed internet compared to the national average. According to ARC, improving access to high-speed internet is vital for strengthening Appalachia's economy.[12]

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[10] Ohio County Profiles
[11] BroadbandOhio – Availability Gaps
[12] ARC – Accelerating Appalachian Broadband Access

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

Net Loan-to-Deposit Ratio

This performance criterion evaluates the bank's average NLTD ratio to determine the reasonableness of lending in light of performance context, such as the bank's capacity to lend, the availability of lending opportunities, the demographic and economic factors present in the AAs, and in comparison, to similarly situated FDIC-insured institutions. Similarly situated institutions were selected based on asset size, product offerings, market share, and area where they are located. Given the bank's size, financial condition, and AA credit needs, Hocking Valley's NLTD ratio is reasonable.

Comparative Loan-to-Deposit (LTD) Ratio		
Institution	**Total Assets as of 12/31/2025 $(000)**	**NLTD Ratio (%)**
		23 – Quarter Average*
The Hocking Valley Bank	$356,204	61.2%
Similarly Situated Institutions	**$(000)**	**Custom Peer Ratio**
First National Bank	$202,829	59.9%
Farmers Bank & Savings Company	$463,455	72.0%
Citizens Bank Company	$331,106	69.9%
Unified Bank	$851,705	73.9%
Quarterly LTD Ratio Average Since the Previous Evaluation		**68.9%**
** June 30, 2020 - December 31, 2025*		

Assessment Area Concentration

This performance criterion evaluates the percentage of lending extended inside and outside of the AAs.

Lending Inside and Outside the Assessment Area

Loan Types	Inside				Outside			
	#	%	$(000s)	%	#	%	$(000s)	%
Residential Loans	44	73.3	$9,867	75	16	26.7	$3,286	25
Total Non-HMDA	**44**	**73.3**	**$9,867**	**75**	**16**	**26.7**	**$3,286**	**25**
Small Business	43	76.8	$5,827	69.7	13	23.2	$2,528	30.3
Total Small Bus. related	**43**	**76.8**	**$5,827**	**69.7**	**13**	**23.2**	**$2,528**	**30.3**
TOTAL LOANS	**87**	**75**	**$15,694**	**73**	**29**	**25**	**$5,814**	**27**

Note: Affiliate loans not included

During the evaluation period, a majority of both loan products were originated inside Hocking Valley's AA by volume (75.0%) and dollar amount (73.0%)

Lending to Borrowers of Different Income Levels and to Businesses of Different Sizes

This performance criterion evaluates the bank's penetration of lending among individuals of different income levels (including LMI) and businesses of different sizes.

Borrower distribution received more weight than geographic distribution based on the percentage of LMI families (40.0%) compared to percentage of LMI geographies (26.1%) in the AA.

The distribution to borrowers of different income (including LMI) levels is reasonable. Borrower distribution of residential real estate lending and small businesses of different sizes is reasonable.

Residential Real Estate

Residential Real Estate loan performance was compared to the percentage of families by family income (proxy). During the evaluation period, Hocking Valley originated 44 residential real estate loans totaling $9.9 million.

Borrower Distribution of Home Mortgage Loans

Assessment Area: OH Nonmetropolitan

Household Income Levels	Bank Lending & Demographic Data 2025				
	Count		Dollar		Families by Family Income
	#	%	$ (000s)	$ %	%
Low	3	6.8%	166	1.7%	21.4%
Moderate	2	4.5%	298	3.0%	18.6%
Middle	10	22.7%	1,562	15.8%	21.0%
Upper	19	43.2%	5,964	60.4%	39.0%
Unknown	10	22.7%	1,877	19.0%	
Total	44	*100.0%*	9,867	*100.0%*	100.0%

Originations & Purchases

Based on 2025 FFIEC Census Data; 2016-2020 ACS data

Percentages may not total 100 percent due to rounding

Hocking Valley originated three (6.8%) residential real estate loans to low-income borrowers, which was significantly below proxy at 21.4%. Hocking Valley originated two (4.5%) residential real estate loans to moderate-income borrowers, which was significantly below proxy at 18.6%.

The housing cost burden creates considerable barriers to homeownership in the AA. The majority of low-income renters at 70.6% and 30.0% of moderate-income renters are cost-burdened, significantly exceeding the 20.9% rate in other Nonmetropolitan Ohio counties. These elevated housing costs restrict potential borrowers' capacity to save for a down payment. Additionally, persistently higher unemployment rates in the AA compared to other Ohio counties further constrain homeownership opportunities and lending performance in middle- and upper-income tracts exceeded comparators. Therefore, borrower distribution for residential real estate is reasonable.

Small Business Lending

Hocking Valley's performance was compared to the percentage of small businesses (proxy). Hocking Valley originated 43 loans totaling approximately $5.8 million during the evaluation period.

Small Business Loans by Business Revenue & Loan Size

Assessment Area: OH Nonmetropolitan

		Bank Lending & Demographic Data 2025				
		Count		Dollar		Total Businesses
		#	%	$ (000s)	$ %	%
Revenue	$1 Million or Less	32	74.4%	3,477	59.7%	90.9%
	Over $1 Million	11	25.6%	2,350	40.3%	6.2%
	Total Rev. available	43	100.0%	5,827	100.0%	97.1%
	Rev. Not Known	0	0.0%	0	0.0%	2.9%
	Total	*43*	*100%*	*5,827*	*100%*	*100%*
Loan Size	$100,000 or Less	30	69.8%	1,194	20.5%	
	$100,001 - $250,000	6	14.0%	977	16.8%	
	$250,001 - $1 Million	7	16.3%	3,656	62.7%	
	Total	*43*	*100%*	*5,827*	*100%*	
Loan Size & Rev $1 Mill or Less	$100,000 or Less	26	81.3%	952	27.4%	
	$100,001 - $250,000	3	9.4%	487	14.0%	
	$250,001 - $1 Million	3	9.4%	2,037	58.6%	
	Total	*32*	*100%*	*3,477*	*100%*	

Originations & Purchases

Based on 2025 FFIEC Census Data; 2016-2020 ACS data; 2025 D&B information

Percentages may not total 100 percent due to rounding

Thirty-two (74.4%) loans totaling $3.5 million originated to businesses with revenues of $1.0 million or less, which was slightly below proxy at 90.9%. Additionally, Hocking Valley originated 36 (83.7%) small dollar loans in amounts of $250,000 or less. Hocking Valley's willingness to lend in smaller dollar amounts exhibits an adequate responsiveness to businesses in the AA. Considering these factors, the distribution among businesses of different sizes is reasonable.

Geographic Distribution of Loans

This performance criterion evaluates the bank's distribution of lending within its AAs by income level of census tracts with consideration given to the dispersion of loans throughout the AAs.

Hocking Valley's geographic distribution of loans reflects reasonable dispersion throughout the AA. Geographic distribution of residential real estate is reasonable, and small business lending is excellent. Overall, there was a moderate level of lending gaps as shown in the table below.

Lending Penetration Nonnmetropolitan OH 2025				
	# Tracts	Tracts w/ no loans	Tracts w/ Loans	Penetration
Low	1	0	1	100.0%
Moderate	5	2	3	60.0%
Middle	11	1	10	90.9%
Upper	4	1	3	75.0%
Unknown	2	2	0	0.0%
Total	23	6	17	73.9%

During the evaluation period, the bank penetrated 73.9% of the AA's total tracts while no loans were originated in the unknown-income tracts. There is a university located in Athens County and spans multiple-census tracts which include the two unknown-income tracts. Additionally, the AA's demographics, characterized by elevated poverty and unemployment rates present inherent challenges to lending penetration.

Residential Real Estate Lending

Hocking Valley's performance was compared to the percentage of owner-occupied units (proxy).

Hocking Valley originated 44 residential real estate loans totaling $9.9 million during the evaluation period.

Geographic Distribution of Home Mortgage Loans

Assessment Area: OH Nonmetropolitan

Tract Income Levels	Bank Lending & Demographic Data 2025				
	Count		Dollar		Owner Occupied Units
	#	%	$ (000s)	$ %	%
Low	0	0.0%	0	0.0%	0.1%
Moderate	3	6.8%	447	4.5%	26.1%
Middle	32	72.7%	6,883	69.8%	56.0%
Upper	9	20.5%	2,536	25.7%	17.4%
Unknown	0	0.0%	0	0.0%	0.4%
Total	44	*100%*	9,867	*100%*	100.0%

Originations & Purchases

Based on 2025 FFIEC Census Data; 2016-2020 ACS data

Percentages may not total 100 percent due to rounding

Hocking Valley made no loans in the low-income tract compared to the percentage of owner-occupied units at 0.1%. Hocking Valley originated three (6.8%) loans in moderate-income tracts which was significantly below proxy at 26.1%. Lending opportunities in LMI tracts are limited by several factors. The AA includes a college campus located in at least one moderate-income tract. Further, lending opportunities in LMI tracts are substantially limited by housing stock composition: 98.3% of low-income tract housing units and 38.8% of moderate-income tract housing units are either vacant or rental properties. Lastly, low-income tracts represent only 2.3% of total housing units, while moderate-income tracts account for 24.6%. However, lending performance in middle- and upper-income tracts exceeded comparators. Given these lending constraints, geographic distribution of residential real estate lending is reasonable.

Small Business Lending

Hocking Valley's performance was compared to the percentage of total businesses by tract income (proxy).

Hocking Valley originated 43 small business loans totaling $5.8 million during the evaluation period.

Geographic Distribution of Small Business Loans

Assessment Area: OH Nonmetropolitan

PRODUCT TYPE	Tract Income Levels	Bank Lending & Demographic Data 2025				
		Count		Dollar		Total Businesses
		#	%	$ (000s)	$ %	%
SMALL BUSINESSES	Low	3	7.0%	415	7.1%	4.5%
	Moderate	1	2.3%	91	1.6%	21.0%
	Middle	31	72.1%	3,157	54.2%	49.3%
	Upper	8	18.6%	2,165	37.2%	19.1%
	Unknown	0	0.0%	0	0.0%	6.1%
	Total	*43*	*100%*	*5,827*	*100%*	*100.0%*

Originations & Purchases

Based on 2025 FFIEC Census Data; 2016-2020 ACS data; 2025 D&B information

Percentages may not total 100 percent due to rounding

Hocking Valley originated three (7.0%) small business loans in low-income tracts, which significantly exceeded proxy at 4.5%. Hocking Valley originated one (2.3%) small business loan in a moderate-income tract which was significantly below proxy at 21.0%. Lending performance in middle- and upper-income tracts exceeded comparators, particularly noteworthy given the AA's higher poverty and unemployment levels. In light of these challenging economic conditions, the geographic distribution of small business lending in low- and moderate-income tracts is excellent.

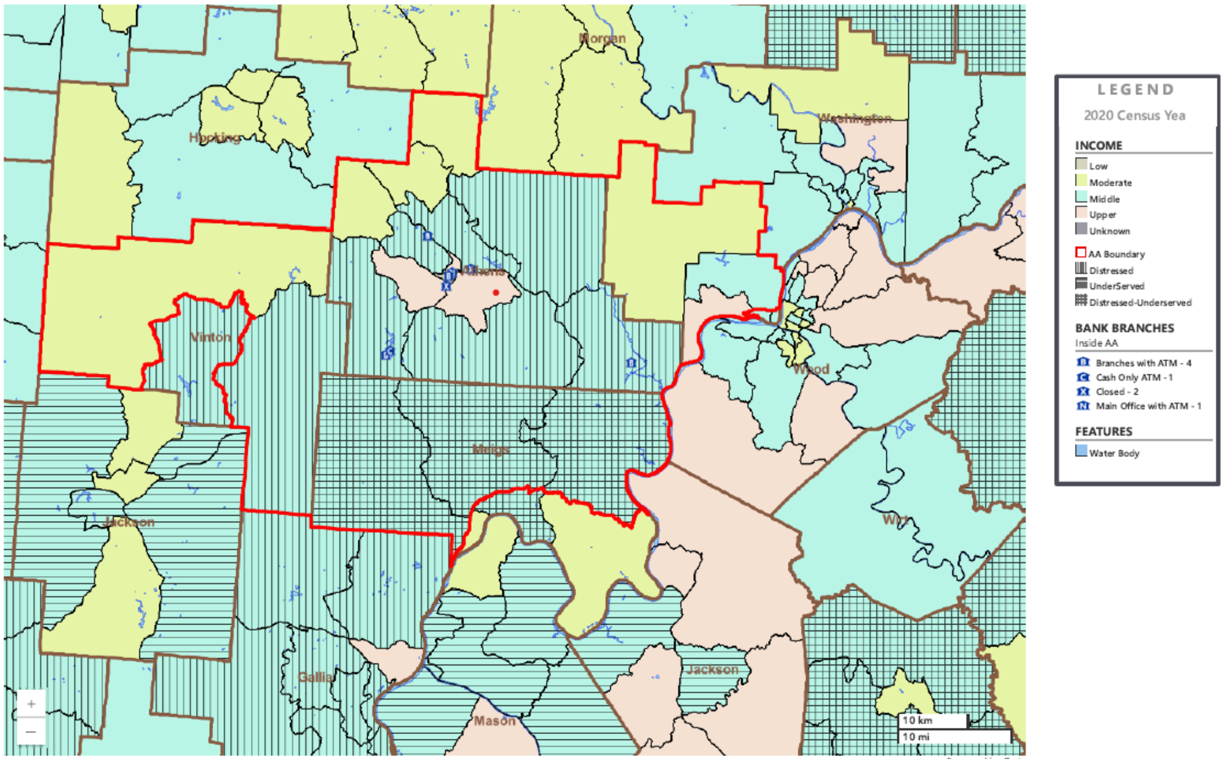
Response to Complaints

Neither Hocking Valley nor the Federal Reserve Bank of Cleveland received any CRA-related complaints since the previous evaluation.

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

The Federal Reserve Bank of Cleveland conducted a fair lending analysis performed under Regulation B – Equal Credit Opportunity Act and Fair Housing Act requirements and was conducted concurrently with this CRA evaluation. No evidence of a pattern or practice of discrimination on a prohibited basis or of other illegal credit practices inconsistent with helping to meet community credit needs was identified.

Appendix A – Assessment Area Maps



Appendix B – Demographic Table

Combined Demographics Report

Assessment Area(s): OH Nonmetropolitan 2025

Income Categories	Tract Distribution #	Tract Distribution %	Families by Tract Income #	Families by Tract Income %	Families < Poverty Level as % of Families by Tract #	Families < Poverty Level as % of Families by Tract %	Families by Family Income #	Families by Family Income %
Low-income	1	4.3	59	0.3	18	30.5	4,503	21.4
Moderate-income	5	21.7	5,779	27.5	881	15.2	3,923	18.6
Middle-income	11	47.8	11,511	54.7	1,236	10.7	4,414	21.0
Upper-income	4	17.4	3,552	16.9	222	6.3	8,204	39.0
Unknown-income	2	8.7	143	0.7	59	41.3	0	0.0
Total Assessment Area	**23**	**100.0**	**21,044**	**100.0**	**2,416**	**11.5**	**21,044**	**100.0**

	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	1,002	17	0.1	1.7	849	84.7	136	13.6
Moderate-income	10,511	6,437	26.1	61.2	2,400	22.8	1,674	15.9
Middle-income	22,342	13,786	56.0	61.7	4,854	21.7	3,702	16.6
Upper-income	7,191	4,296	17.4	59.7	2,007	27.9	888	12.3
Unknown-income	1,703	94	0.4	5.5	1,306	76.7	303	17.8
Total Assessment Area	**42,749**	**24,630**	**100.0**	**57.6**	**11,416**	**26.7**	**6,703**	**15.7**

	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	126	4.5	113	4.4	10	5.7	3	3.7
Moderate-income	593	21.0	526	20.5	44	25.1	23	28.4
Middle-income	1,389	49.3	1,255	48.9	81	46.3	53	65.4
Upper-income	539	19.1	513	20.0	25	14.3	1	1.2
Unknown-income	173	6.1	157	6.1	15	8.6	1	1.2
Total Assessment Area	**2,820**	**100.0**	**2,564**	**100.0**	**175**	**100.0**	**81**	**100.0**
	Percentage of Total Businesses:			**90.9**		**6.2**		**2.9**

	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	1	0.7	1	0.7	0	0.0	0	0.0
Moderate-income	37	24.5	37	24.5	0	0.0	0	0.0
Middle-income	101	66.9	101	66.9	0	0.0	0	0.0
Upper-income	12	7.9	12	7.9	0	0.0	0	0.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	**151**	**100.0**	**151**	**100.0**	**0**	**.0**	**0**	**.0**
	Percentage of Total Farms:			**100.0**		**.0**		**.0**

2025 FFIEC Census Data and 2025 D&B Information

Appendix C – Glossary of Terms

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.

Census tract: 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 statistical 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 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; or, activities that revitalize or stabilize low- or moderate-income geographies, designated disaster areas; or designated distressed or underserved nonmetropolitan middle-income 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 lines of credit, other secured consumer loans, and other unsecured consumer loans.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into 'male householder' (a family with a male householder and no wife present) or 'female householder' (a family with a female householder and no husband present).

Full-scope review: Performance is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (for example, 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 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 the income of applications, the amount of loan requested, and the disposition of the application (for example, 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 refinancings of home improvement and home purchase loans.

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

Limited-scope review: Performance is analyzed using only quantitative factors (for example, 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.

Metropolitan area (MA): A metropolitan statistical area (MSA) or a metropolitan division (MD) as defined by the Office of Management and Budget. A 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. A MD is a division of an MSA based on specific criteria including commuting patterns. Only a 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.

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

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