PUBLIC DISCLOSURE

August 11, 2025

COMMUNITY REINVESTMENT ACT
PERFORMANCE EVALUATION

First American State Bank
RSSD# 2317672

8390 East Crescent Parkway
Greenwood Village, CO 80111

Federal Reserve Bank of Kansas City
1 Memorial Drive
Kansas City, Missouri 64198

NOTE: This document is an evaluation of this bank'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 bank. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this bank. The rating assigned to this bank does not represent an analysis, conclusion or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial bank.

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INSTITUTION'S COMMUNITY REINVESTMENT ACT RATING

First American State Bank (the bank) is rated Satisfactory. This rating is based on the following conclusions with respect to the performance criteria:

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

SCOPE OF EXAMINATION

Examiners utilized the Federal Financial Institutions Examination Council's (FFIEC's) *Interagency Examination Procedures for Small Institutions* to evaluate the bank's CRA performance. The evaluation considered CRA performance context, including the bank's asset size, financial condition, business strategy and market competition, as well as AA demographic and economic characteristics, and credit needs. Aggregate lending data for 2023 and 2024 was referenced for additional perspective to gauge home mortgage demand within the bank's AA for the bank's Home Mortgage Disclosure Act (HMDA) lending performance. For small business lending, available CRA aggregate data for the most recent three years (2021, 2022, and 2023) was referenced for additional perspective to gauge credit demand within the bank's AA. Lending performance was assessed within the bank's AA. Examiners reviewed the following data:

- The bank's 16-quarter average NLTD ratio;
- A statistical sample of 55 small business loans from a universe of 76 loans, originated between July 28, 2021, and December 31, 2024; and
- The universe of 36 home mortgage loans reported on the bank's home mortgage Loan/Application Registers, originated between January 1, 2023, and December 31, 2024;
- With respect to the lending analysis, greater weight was placed on small business loans due to the bank's strategic focus on commercial lending and the small volume of home mortgage loans.

DESCRIPTION OF INSTITUTION

First American State Bank is a community bank headquartered in Greenwood Village, Colorado. The bank's characteristics include:

- The bank is a wholly-owned subsidiary of First American BanCorp.
- The bank has total assets of $296.1 million as of March 31, 2025.
- As of December 31, 2024, the bank operates in the sole location of its headquarters, with one on-site cash-only automated teller machine (ATM).
- As shown in the table below, the bank's primary business focus is commercial lending. Notably, while residential real estate lending makes up a significant portion of the loan portfolio, a majority of these loans are to borrowers for nonowner-occupied investment properties.

Table 1

Composition of Loan Portfolio as of March 31, 2025		
Loan Type	**$(000)**	**%**
Construction and Land Development	5,884	2.8
Farmland	0	0.0
1-4 Family Residential Real Estate	87,738	41.4
Multifamily Residential Real Estate	13,212	6.2
Non-Farm Non-Residential Real Estate	98,991	46.7
Agricultural	0	0.0
Commercial and Industrial	5,866	2.8
Consumer	122	0.1
Other	22	0.0
Gross Loans	**211,835**	**100.0**
Note: Percentages may not total 100.0 percent due to rounding.		

The bank was rated Satisfactory under the CRA at its July 26, 2021, performance evaluation. There are no known legal, financial, or other factors impeding the bank's ability to help meet the credit needs in its communities.

DESCRIPTION OF ASSESSMENT AREA

The bank's Denver Metropolitan AA consists of six of ten counties within the Denver-Aurora-Centennial Metropolitan Statistical Area (MSA) – Adams, Arapahoe, Broomfield, Denver, Douglas, and Jefferson counties, in their entireties (see Appendix A for an AA map and Appendix B for additional demographic data).

- The AA delineation remains unchanged since the prior performance evaluation.
- The AA consists of 688 census tracts, which includes 37 low-, 173 moderate-, 246 middle-, 213 upper- and 19 unknown-income census tracts. This has

changed since the prior evaluation when the AA consisted of 51 low-, 147 moderate-, 196 middle-, 203 upper-, and 8 unknown-census tracts.

- According to the June 30, 2024, Federal Deposit Insurance Corporation (FDIC) Deposit Market Share Report, the bank ranks 40th of 67 FDIC-insured institutions operating in the AA with a 0.2 percent market share. The 67 banks collectively operate 580 offices within the AA.
- To further augment the evaluation, two interviews with members of the community were conducted. The contacts included individuals affiliated with an organization that focuses on housing in the Denver metropolitan area, with additional insights into housing across the state of Colorado, and an organization that focuses on economic development within multiple counties of the AA.

Table 2

Population Change			
Assessment Area: Denver Metropolitan			
Area	2015 Population	2020 Population	Percent Change
Denver Metropolitan	2,649,187	2,905,164	9.7
Adams County, CO	471,206	519,572	10.3
Arapahoe County, CO	608,310	655,070	7.7
Broomfield County, CO	60,699	74,112	22.1
Denver County, CO	649,654	715,522	10.1
Douglas County, CO	306,974	357,978	16.6
Jefferson County, CO	552,344	582,910	5.5
Denver-Aurora-Centennial, CO MSA	2,703,972	2,963,821	9.6
Colorado	5,278,906	5,773,714	9.4
Source: 2020 U.S. Census Bureau: Decennial Census			
2011-2015 U.S. Census Bureau: American Community Survey			

- According to the U.S. Census Bureau, both the AA and the state of Colorado experienced population growth from 2015 to 2020 of 9.7 and 9.4 percent, respectively.
- The AA population comprises approximately 98.0 percent of the larger Denver-Aurora-Centennial Colorado MSA population.
- A community member noted that more people have left the metro area and Colorado recently due to higher housing costs.

Table 3

Area	2015 Median Family Income	2020 Median Family Income	Percent Change
Denver Metropolitan	87,584	102,861	17.4
Adams County, CO	72,786	83,853	15.2
Arapahoe County, CO	83,513	98,402	17.8
Broomfield County, CO	106,948	129,207	20.8
Denver County, CO	76,243	93,236	22.3
Douglas County, CO	125,984	137,589	9.2
Jefferson County, CO	94,579	108,867	15.1
Denver-Aurora-Centennial, CO MSA	88,302	103,157	16.8
Colorado	81,753	92,752	13.5

Note: The table above is titled "Median Family Income Change — Assessment Area: Denver Metropolitan"

Source: 2011-2015 U.S. Census Bureau: American Community Survey

2016-2020 U.S. Census Bureau: American Community Survey

Note: Median family incomes have been inflation-adjusted and are expressed in 2020 dollars.

- Median family income has increased across the AA, ranging from 9.2 percent in Douglas County to 22.3 percent in Denver County. This is consistent with the state of Colorado at 13.5 percent.
- According to the 2020 U.S. Census Bureau, 5.4 percent of families in the AA live below the poverty level, which is comparable to the state of Colorado percentage of 6.1. However, the poverty rate varies between counties, ranging from 1.9 percent in Douglas County to 8.4 percent in Denver County.

Table 4

Area	Cost Burden − Renters			Cost Burden − Owners		
	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
Denver Metropolitan	82.2	56.3	46.6	66.7	41.5	21.2
Adams County, CO	84.4	50.3	52.0	65.4	39.7	24.4
Arapahoe County, CO	86.8	57.1	50.8	70.0	41.3	21.7
Broomfield County, CO	86.3	76.1	42.8	62.3	35.8	16.3
Denver County, CO	76.7	52.7	42.3	68.1	39.1	22.7
Douglas County, CO	90.2	75.7	44.4	71.2	55.0	18.6
Jefferson County, CO	84.2	58.4	48.2	61.5	40.9	19.1
Denver-Aurora-Centennial, CO MSA	82.1	56.1	46.6	66.3	41.4	21.2
Colorado	80.2	54.4	46.8	64.2	40.6	21.5

The table above is titled "Housing Cost Burden — Assessment Area: Denver Metropolitan"

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

Source: U.S. Department of Housing and Urban Development (HUD), 2017-2021 Comprehensive Housing Affordability Strategy

- The cost burden for low-income renters and homeowners was the highest in Douglas County, while Denver County had the lowest cost burden for low-income renters, and Jefferson County for low-income homeowners.
- The median housing value for the AA was $411,604 which is higher than the statewide median value of $369,900.
- A community member noted the need for affordable housing in the AA and stated that it is difficult for low- and moderate-income borrowers to purchase homes, given the high cost.
- The community member also noted that while land may be available for the new construction of mixed income housing, the process is moving slowly or changes in direction cause the plans to stop.

Table 5

Unemployment Rates Assessment Area: Denver Metropolitan					
Area	2020	2021	2022	2023	2024
Denver Metropolitan	6.9	5.5	3.0	3.3	4.2
Adams County, CO	7.2	6.0	3.3	3.4	4.5
Arapahoe County, CO	7.4	5.8	3.1	3.3	4.2
Broomfield County, CO	6.0	4.5	2.6	3.1	4.1
Denver County, CO	7.5	5.8	3.0	3.4	4.4
Douglas County, CO	5.3	4.1	2.5	2.9	3.9
Jefferson County, CO	6.7	5.2	2.9	3.1	4.1
Denver-Aurora-Centennial, CO MSA	6.9	5.5	3.0	3.2	4.2
Colorado	6.8	5.5	3.1	3.3	4.3
Source: Bureau of Labor Statistics: Local Area Unemployment Statistics					

- The AA experienced higher unemployment rates in 2020 due to the Coronavirus Disease 2019 pandemic. However, the AA unemployment rate has decreased since 2021 and the unemployment rate in the AA is now comparable to the state of Colorado at 4.2 percent and 4.3 percent, respectively.
- The primary industries in the AA are Health Care & Social Assistance, Professional, Scientific and Technical Services, and Retail Trade.
- The largest public sector employers in the AA include Federal and State Governments, University of Colorado System, Denver Public Schools, and the city and county of Denver.
- Major private sector employers in the AA include UC Health: University of Colorado Hospital, Amazon, United Airlines, Southwest Airlines, Frontier Airlines, Charles Schwab, and Lockheed Martin Corporation.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

The bank's overall lending test performance is Satisfactory. The conclusion was based on a reasonable NLTD ratio, a majority of loans originated in the bank's AA, as well as reasonable geographic and borrower distributions of lending. For the geographic and borrower analyses, loan data for 2023 and 2024 was combined and evaluated within the AA and compared to 2024 demographic data, as there were no significant changes during the multi-year review period. See Appendix C for 2021 and 2022 small business lending data tables.

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 AA, and in comparison, to similarly situated FDIC-insured institutions. The similarly situated institutions were selected based on asset size, product offerings, and area location.

The bank's NLTD ratio is reasonable and is within the range of similarly situated institutions, with NLTD ratios ranging from 54.3 percent to 101.6 percent.

Table 6

Comparative NLTD Ratios June 30, 2021 - March 31, 2025			
Institution	**Location**	**Asset Size $(000)**	**NLTD Ratio (%)**
			16 Quarter Average
First American State Bank	Greenwood Village, CO	296,121	93.3
Similarly Situated Institutions			
High Plains Bank	Flagler, CO	414,516	89.6
North Valley Bank	Thornton, CO	261,822	101.6
Evergreen National Bank	Evergreen, CO	137,185	54.3
Farmers State Bank of Calhan	Calhan, CO	409,335	57.3

Assessment Area Concentration

This performance criterion evaluates the percentage of lending extended inside and outside of the AA. The bank originated a majority of loans, by number and dollar, inside the AA.

Table 7

Lending Inside and Outside the Assessment Area								
Loan Type	Inside				Outside			
	#	#%	$(000)	$%	#	#%	$(000)	$%
CV - Home Purchase -Conventional	14	82.4	8,664	87.9	3	17.6	1,191	12.1
MF - Multi-Family Housing	0	0.0	0	0.0	1	100.0	970	100.0
RF - Refinancing	14	77.8	3,488	77.3	4	22.2	1,026	22.7
Total Home Mortgage related	**28**	**77.8**	**12,152**	**79.2**	**8**	**22.2**	**3,187**	**20.8**
Total Small Bus. related	43	78.2	19,768	80.6	12	21.8	4,750	19.4
TOTAL LOANS	**71**	**78.0**	**31,920**	**80.1**	**20**	**22.0**	**7,937**	**19.9**
Note: Percentages may not total 100.0 percent due to rounding.								

Geographic Distribution of Loans

This performance criterion evaluates the bank's distribution of lending within its AA by income level of census tracts with consideration given to the dispersion of loans throughout the AA. The bank's geographic distribution of loans reflects reasonable distribution among the different census tracts and dispersion of loans throughout the AA. Additionally, the bank's home mortgage loan origination volume within the AA was too low to conduct a meaningful analysis of the individual loan product categories; thus, the product categories were combined and analyzed at the total home mortgage lending level.

Small Business Lending

The geographic distribution of small business lending is reasonable. The bank's lending to low-income tracts was above the percentage of total businesses (demographic figure), while lending to moderate-income census tracts was comparable to the demographic figure. The performance in 2022 was consistent with the 2023 and 2024 performance, while 2021 was below.

A review of the dispersion of loans among various census tracts throughout the AA revealed conspicuous gaps or lapses; however, this did not impact the overall conclusion. The bank faces high competition in the AA given the number of institutions operating in the AA. Additionally, there are 210 low- and moderate-income census tracts in the AA, and it would be unreasonable to expect the bank to lend in all census tracts.

Table 8

Geographic Income Level	Bank Loans By Year								Total Businesses %
	2023				2024				
	#	#%	$(000)	$%	#	#%	$(000)	$%	%
Low	0	0.0	0	0.0	1	7.7	500	11.4	4.3
Moderate	3	25.0	2,656	37.9	3	23.1	1,175	26.9	21.9
Middle	5	41.7	1,840	26.2	4	30.8	1,100	25.1	34.4
Upper	3	25.0	2,267	32.3	5	38.5	1,600	36.6	37.3
Unknown	1	8.3	250	3.6	0	0.0	0	0.0	2.1
Tract-Unk	0	0.0	0	0.0	0	0.0	0	0.0	
Total	12	100.0	7,012	100.0	13	100.0	4,375	100.0	100.0

Distribution of 2023 and 2024 Small Business Lending By Income Level of Geography
Assessment Area: Denver Metropolitan

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

Home Mortgage Lending

The geographic distribution of home mortgage lending is poor. In 2024, the bank originated no loans in low- or moderate-income census tracts. In 2023, when evaluating low- and moderate-income census tracts together, the bank's lending was below aggregate lenders by number and dollar as well as the demographic figure.

An analysis of dispersion of loans revealed conspicuous gaps and lapses. Despite the large number of low- and moderate-income census tracts in the AA, the bank's lending was below aggregate lenders and the demographic figure. These gaps further support the overall poor rating.

Table 9

Geographic Income Level	Bank And Aggregate Loans By Year												Owner Occupied Units %
	2023						2024						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	#%	#%	$(000)	$%	$%	#	#%	#%	$(000)	$%	$%	
Total Home Mortgage Loans													
Low	1	5.6	2.7	175	2.6	2.4	0	0.0	2.6	0	0.0	2.4	2.9
Moderate	1	5.6	22.0	399	6.0	17.6	0	0.0	21.2	0	0.0	17.7	21.2
Middle	6	33.3	35.9	1,273	19.0	35.8	4	40.0	35.9	1,485	27.3	34.7	36.8
Upper	10	55.6	39.0	4,858	72.5	43.3	6	60.0	39.7	3,962	72.7	44.4	38.6
Unknown	0	0.0	0.5	0	0.0	0.9	0	0.0	0.5	0	0.0	0.8	0.5
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	18	100.0	100.0	6,705	100.0	100.0	10	100.0	100.0	5,447	100.0	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.

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

This performance criterion evaluates the bank's lending to businesses of different revenue sizes and to borrowers of different income levels. The bank's lending has a reasonable distribution among businesses of different sizes and individuals of different income levels.

Small Business Lending

The borrower distribution of small business lending is reasonable. The bank's lending to small businesses with revenues of $1 million dollars or less was comparable to the percentage of small businesses operating in the AA. In addition, although the bank is not a CRA reporter, the three-year aggregate data was referenced to better understand lending demand in the AA. The three-year aggregate figure showed lending at 52.7 percent, further supporting the overall reasonable rating.

Lending in 2021 and 2022 was consistent with the 2023 and 2024 lending performance.

Table 10

Distribution of 2023 and 2024 Small Business Lending By Revenue Size of Businesses Assessment Area: Denver Metropolitan								
	Bank Loans By Year								**Total Businesses**
	2023				**2024**				
	#	#%	$(000)	$%	#	#%	$(000)	$%	%
By Revenue									
$1 Million or Less	9	75.0	4,917	70.1	8	61.5	2,675	61.1	92.8
Over $1 Million	3	25.0	2,095	29.9	5	38.5	1,700	38.9	6.2
Revenue Unknown	0	0.0	0	0.0	0	0.0	0	0.0	0.9
Total	12	100.0	7,012	100.0	13	100.0	4,375	100.0	100.0
By Loan Size									
$100,000 or Less	2	16.7	60	0.9	4	30.8	325	7.4	
$100,001 - $250,000	1	8.3	250	3.6	2	15.4	375	8.6	
$250,001 - $1 Million	9	75.0	6,702	95.6	7	53.8	3,675	84.0	
Total	12	100.0	7,012	100.0	13	100.0	4,375	100.0	
By Loan Size and Revenue $1 Million or Less									
$100,000 or Less	2	22.2	60	1.2	3	37.5	275	10.3	
$100,001 - $250,000	1	11.1	250	5.1	1	12.5	250	9.3	
$250,001 - $1 Million	6	66.7	4,607	93.7	4	50.0	2,150	80.4	
Total	9	100.0	4,917	100.0	8	100.0	2,675	100.0	
Source: 2024 FFIEC Census Data									
2024 Dun & Bradstreet Data									
2016-2020 U.S. Census Bureau: American Community Survey									
Note: Percentages may not total 100.0 percent due to rounding.									

Home Mortgage Lending

The borrower distribution of home mortgage lending is poor. In 2024, the bank originated no loans to low-income borrowers which was below aggregate lenders by number and dollar as well as the demographic figure. The bank originated one loan to moderate-income borrowers, which was also below aggregate lenders by number and dollar as well as the demographic figure. In 2023, the bank originated no loans to low-income borrowers and originated two loans to moderate-income borrowers. Lending for both was below aggregate lenders by number and dollar as well as the demographic figure.

Table 11

Borrower Income Level	Bank And Aggregate Loans By Year												Families by Family Income %
	2023						2024						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	#%	#%	$(000)	$%	$%	#	#%	#%	$(000)	$%	$%	
Total Home Mortgage Loans													
Low	0	0.0	5.7	0	0.0	2.2	0	0.0	6.2	0	0.0	2.6	20.2
Moderate	2	11.1	18.1	429	6.4	11.2	1	10.0	17.5	240	4.4	11.0	18.2
Middle	3	16.7	24.8	661	9.9	20.6	3	30.0	23.4	636	11.7	19.8	21.9
Upper	8	44.4	36.8	4,671	69.7	44.6	6	60.0	35.0	4,571	83.9	44.1	39.7
Unknown	5	27.8	14.6	944	14.1	21.4	0	0.0	17.9	0	0.0	22.4	0.0
Total	18	100.0	100.0	6,705	100.0	100.0	10	100.0	100.0	5,447	100.0	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.
Multifamily loans are not included in the borrower distribution analysis.

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Compliance with the substantive provisions of antidiscrimination and other consumer protection laws and regulations, including the Equal Credit Opportunity Act and the Fair Housing Act, was considered as part of 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 – MAP OF THE ASSESSMENT AREA
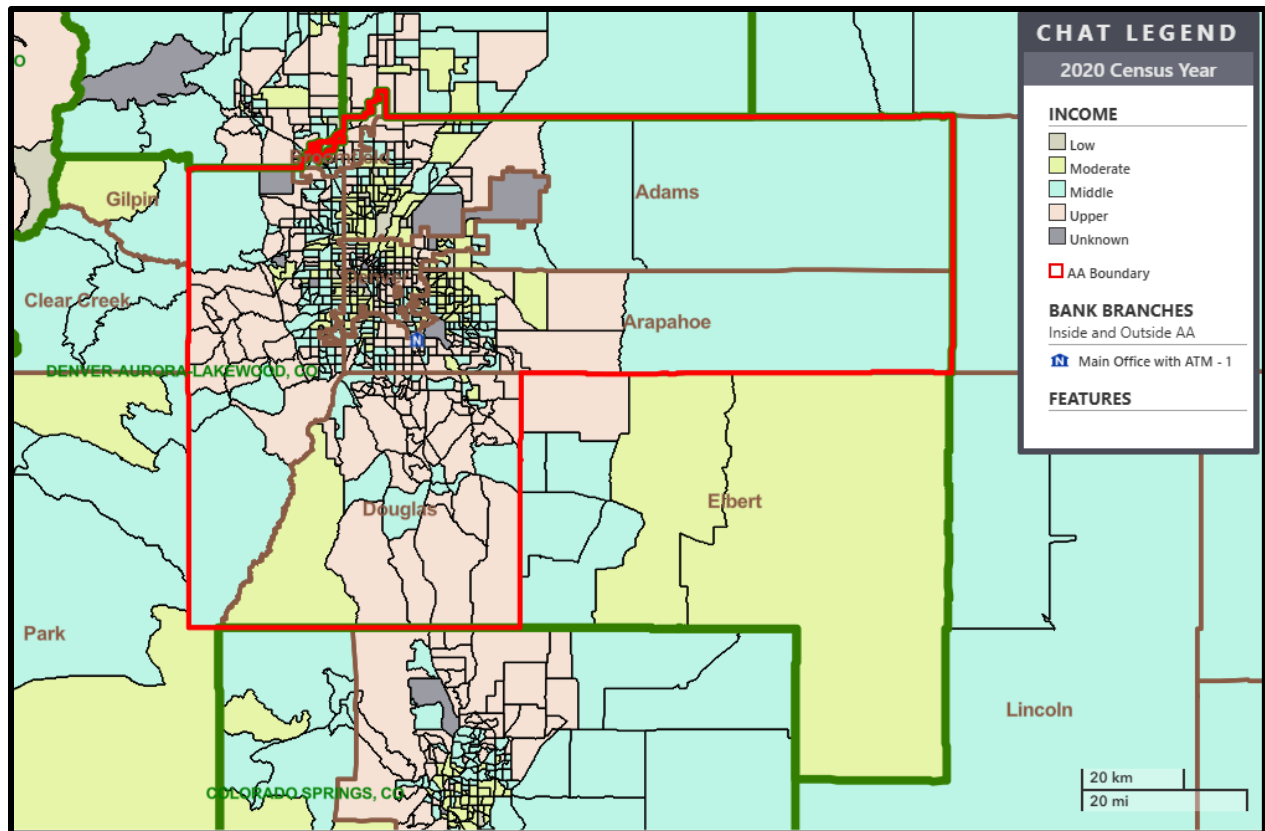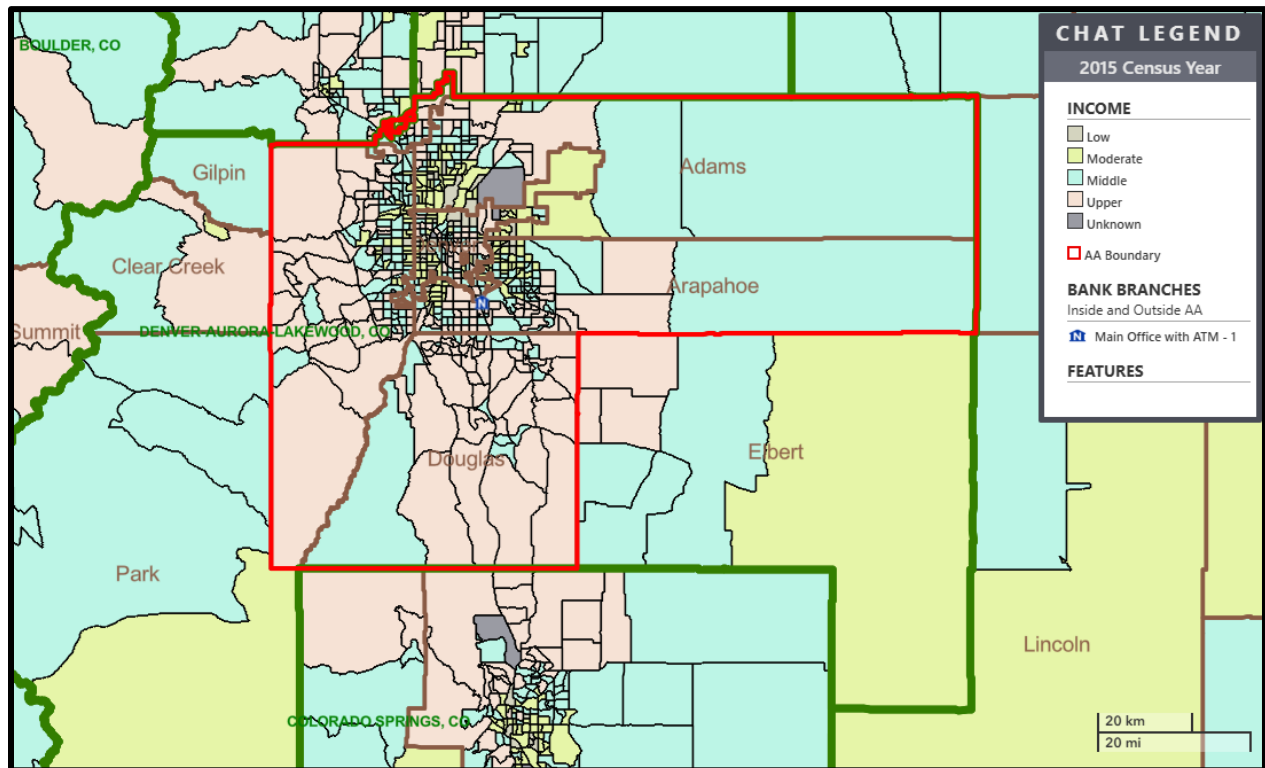
Table A-1: 2022-2024

Table A-2: 2021

APPENDIX B – DEMOGRAPHIC INFORMATION

Table B-1

2024 Denver Metropolitan AA Demographics							
Income Categories	**Tract Distribution**		**Families by Tract Income**		**Families < Poverty Level as % of Families by Tract**		**Families by Family Income**	
	#	%	#	%	#	%	#	%
Low	37	5.4	30,100	4.5	5,968	19.8	135,563	20.2
Moderate	173	25.1	165,945	24.7	15,539	9.4	122,079	18.2
Middle	246	35.8	233,065	34.7	8,772	3.8	146,829	21.9
Upper	213	31.0	237,486	35.4	4,792	2.0	266,277	39.7
Unknown	19	2.8	4,152	0.6	1,042	25.1	0	0.0
Total AA	**688**	**100.0**	**670,748**	**100.0**	**36,113**	**5.4**	**670,748**	**100.0**

	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			**Rental**		**Vacant**	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	57,872	20,206	2.9	34.9	34,769	60.1	2,897	5.0
Moderate	300,969	146,229	21.2	48.6	139,977	46.5	14,763	4.9
Middle	398,486	254,255	36.8	63.8	128,452	32.2	15,779	4.0
Upper	353,625	266,905	38.6	75.5	71,595	20.2	15,125	4.3
Unknown	13,303	3,327	0.5	25.0	8,918	67.0	1,058	8.0
Total AA	**1,124,255**	**690,922**	**100.0**	**61.5**	**383,711**	**34.1**	**49,622**	**4.4**

	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		**Over $1 Million**		**Revenue Not Reported**	
	#	%	#	%	#	%	#	%
Low	6,523	4.3	5,819	4.2	655	7.0	49	3.5
Moderate	33,091	21.9	30,464	21.7	2,418	25.7	209	15.0
Middle	51,902	34.4	48,742	34.8	2,733	29.0	427	30.7
Upper	56,352	37.3	52,544	37.5	3,157	33.5	651	46.7
Unknown	3,148	2.1	2,635	1.9	456	4.8	57	4.1
Total AA	**151,016**	**100.0**	**140,204**	**100.0**	**9,419**	**100.0**	**1,393**	**100.0**
Percentage of Total Businesses:			**92.8**		**6.2**		**0.9**	

	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		**Over $1 Million**		**Revenue Not Reported**	
	#	%	#	%	#	%	#	%
Low	39	2.8	33	2.4	6	21.4	0	0.0
Moderate	212	15.4	204	15.1	8	28.6	0	0.0
Middle	519	37.6	515	38.1	4	14.3	0	0.0
Upper	583	42.2	574	42.5	9	32.1	0	0.0
Unknown	27	2.0	26	1.9	1	3.6	0	0.0
Total AA	**1,380**	**100.0**	**1,352**	**100.0**	**28**	**100.0**	**0**	**0.0**
Percentage of Total Farms:			**98.0**		**2.0**		**0.0**	

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

Table B-2

2023 Denver Metropolitan AA Demographics							
Income Categories	**Tract Distribution**		**Families by Tract Income**		**Families < Poverty Level as % of Families by Tract**		**Families by Family Income**	
	#	%	#	%	#	%	#	%
Low	37	5.4	30,100	4.5	5,968	19.8	135,563	20.2
Moderate	173	25.1	165,945	24.7	15,539	9.4	122,079	18.2
Middle	246	35.8	233,065	34.7	8,772	3.8	146,829	21.9
Upper	213	31.0	237,486	35.4	4,792	2.0	266,277	39.7
Unknown	19	2.8	4,152	0.6	1,042	25.1	0	0.0
Total AA	**688**	**100.0**	**670,748**	**100.0**	**36,113**	**5.4**	**670,748**	**100.0**
	Housing Units by Tract	**Housing Type by Tract**						
		Owner-occupied			**Rental**		**Vacant**	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	57,872	20,206	2.9	34.9	34,769	60.1	2,897	5.0
Moderate	300,969	146,229	21.2	48.6	139,977	46.5	14,763	4.9
Middle	398,486	254,255	36.8	63.8	128,452	32.2	15,779	4.0
Upper	353,625	266,905	38.6	75.5	71,595	20.2	15,125	4.3
Unknown	13,303	3,327	0.5	25.0	8,918	67.0	1,058	8.0
Total AA	**1,124,255**	**690,922**	**100.0**	**61.5**	**383,711**	**34.1**	**49,622**	**4.4**
	Total Businesses by Tract	**Businesses by Tract & Revenue Size**						
		Less Than or = $1 Million		**Over $1 Million**		**Revenue Not Reported**		
	#	%	#	%	#	%	#	%
Low	7,430	4.2	6,656	4.1	715	6.6	59	3.5
Moderate	37,404	21.3	34,509	21.1	2,651	24.4	244	14.6
Middle	59,389	33.8	55,859	34.2	3,029	27.9	501	30.0
Upper	66,647	37.9	62,148	38.1	3,713	34.2	786	47.1
Unknown	4,905	2.8	4,075	2.5	750	6.9	80	4.8
Total AA	**175,775**	**100.0**	**163,247**	**100.0**	**10,858**	**100.0**	**1,670**	**100.0**
Percentage of Total Businesses:			**92.9**		**6.2**		**1.0**	
	Total Farms by Tract	**Farms by Tract & Revenue Size**						
		Less Than or = $1 Million		**Over $1 Million**		**Revenue Not Reported**		
	#	%	#	%	#	%	#	%
Low	43	2.7	37	2.4	6	22.2	0	0.0
Moderate	249	15.7	241	15.4	8	29.6	0	0.0
Middle	598	37.6	596	38.1	2	7.4	0	0.0
Upper	664	41.7	655	41.9	9	33.3	0	0.0
Unknown	37	2.3	35	2.2	2	7.4	0	0.0
Total AA	**1,591**	**100.0**	**1,564**	**100.0**	**27**	**100.0**	**0**	**0.0**
Percentage of Total Farms:			**98.3**		**1.7**		**0.0**	

Source: 2023 FFIEC Census Data
2023 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Table B-3

2022 Denver Metropolitan AA Demographics							
Income Categories	**Tract Distribution**		**Families by Tract Income**		**Families < Poverty Level as % of Families by Tract**		**Families by Family Income**	
	#	%	#	%	#	%	#	%
Low	37	5.4	30,100	4.5	5,968	19.8	135,563	20.2
Moderate	173	25.1	165,945	24.7	15,539	9.4	122,079	18.2
Middle	246	35.8	233,065	34.7	8,772	3.8	146,829	21.9
Upper	213	31.0	237,486	35.4	4,792	2.0	266,277	39.7
Unknown	19	2.8	4,152	0.6	1,042	25.1	0	0.0
Total AA	688	100.0	670,748	100.0	36,113	5.4	670,748	100.0

	Housing Units by Tract	Housing Type by Tract					
		Owner-occupied			**Rental**		**Vacant**	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	57,872	20,206	2.9	34.9	34,769	60.1	2,897	5.0
Moderate	300,969	146,229	21.2	48.6	139,977	46.5	14,763	4.9
Middle	398,486	254,255	36.8	63.8	128,452	32.2	15,779	4.0
Upper	353,625	266,905	38.6	75.5	71,595	20.2	15,125	4.3
Unknown	13,303	3,327	0.5	25.0	8,918	67.0	1,058	8.0
Total AA	1,124,255	690,922	100.0	61.5	383,711	34.1	49,622	4.4

	Total Businesses by Tract	Businesses by Tract & Revenue Size					
		Less Than or = $1 Million		**Over $1 Million**		**Revenue Not Reported**	
	#	%	#	%	#	%	#	%
Low	7,432	4.2	6,659	4.0	716	6.4	57	3.2
Moderate	37,691	21.1	34,714	21.0	2,717	24.2	260	14.5
Middle	60,149	33.7	56,501	34.1	3,114	27.8	534	29.8
Upper	67,872	38.0	63,194	38.2	3,829	34.2	849	47.3
Unknown	5,475	3.1	4,551	2.7	830	7.4	94	5.2
Total AA	178,619	100.0	165,619	100.0	11,206	100.0	1,794	100.0
Percentage of Total Businesses:			92.7		6.3		1.0	

	Total Farms by Tract	Farms by Tract & Revenue Size					
		Less Than or = $1 Million		**Over $1 Million**		**Revenue Not Reported**	
	#	%	#	%	#	%	#	%
Low	45	2.8	40	2.6	5	17.2	0	0.0
Moderate	248	15.5	240	15.3	8	27.6	0	0.0
Middle	600	37.6	596	38.1	4	13.8	0	0.0
Upper	663	41.6	654	41.8	9	31.0	0	0.0
Unknown	39	2.4	36	2.3	3	10.3	0	0.0
Total AA	1,595	100.0	1,566	100.0	29	100.0	0	0.0
Percentage of Total Farms:			98.2		1.8		0.0	

Source: *2022 FFIEC Census Data*
  2022 Dun & Bradstreet Data
  2016-2020 U.S. Census Bureau: American Community Survey
Note: *Percentages may not total 100.0 percent due to rounding.*

Table B-4

2021 Denver Metropolitan AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	51	8.4	47,570	7.4	13,712	28.8	137,795	21.4
Moderate	147	24.3	143,321	22.3	20,270	14.1	112,440	17.5
Middle	196	32.4	209,289	32.5	11,448	5.5	131,053	20.4
Upper	203	33.6	243,278	37.8	6,760	2.8	262,187	40.7
Unknown	8	1.3	17	0.0	0	0.0	0	0.0
Total AA	605	100.0	643,475	100.0	52,190	8.1	643,475	100.0

	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	90,749	29,985	4.7	33.0	54,410	60.0	6,354	7.0
Moderate	255,389	120,985	18.9	47.4	120,634	47.2	13,770	5.4
Middle	366,723	217,005	33.9	59.2	131,825	35.9	17,893	4.9
Upper	359,995	272,093	42.5	75.6	72,564	20.2	15,338	4.3
Unknown	67	16	0.0	23.9	43	64.2	8	11.9
Total AA	1,072,923	640,084	100.0	59.7	379,476	35.4	53,363	5.0

	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = $1 Million		Over $1 Million		Revenue Not Reported		
	#	%	#	%	#	%	#	%
Low	12,456	7.1	10,995	6.7	1,357	12.1	104	6.1
Moderate	33,142	18.8	30,619	18.7	2,316	20.6	207	12.2
Middle	56,987	32.3	52,987	32.4	3,484	31.0	516	30.5
Upper	73,318	41.5	68,550	41.9	3,911	34.8	857	50.6
Unknown	615	0.3	435	0.3	170	1.5	10	0.6
Total AA	176,518	100.0	163,586	100.0	11,238	100.0	1,694	100.0
Percentage of Total Businesses:			92.7		6.4			1.0

	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = $1 Million		Over $1 Million		Revenue Not Reported		
	#	%	#	%	#	%	#	%
Low	91	5.7	83	5.3	8	26.7	0	0.0
Moderate	204	12.7	200	12.7	4	13.3	0	0.0
Middle	519	32.4	512	32.6	7	23.3	0	0.0
Upper	769	48.0	759	48.3	10	33.3	0	0.0
Unknown	18	1.1	17	1.1	1	3.3	0	0.0
Total AA	1,601	100.0	1,571	100.0	30	100.0	0	0.0
Percentage of Total Farms:			98.1		1.9			0.0

Source: *2021 FFIEC Census Data*
2021 Dun & Bradstreet Data
2011-2015 U.S. Census Bureau: American Community Survey
Note: *Percentages may not total 100.0 percent due to rounding.*

APPENDIX C – ADDITIONAL LENDING TABLES

Table C-1

Distribution of 2022 Small Business Lending By Income Level of Geography Assessment Area: Denver Metropolitan					
Geographic Income Level	Bank Loans				Total Businesses %
	#	#%	$(000)	$%	
Low	2	16.7	977	17.8	4.2
Moderate	1	8.3	825	15.0	21.1
Middle	4	33.3	2,294	41.8	33.7
Upper	5	41.7	1,386	25.3	38.0
Unknown	0	0.0	0	0.0	3.1
Tract-Unk	0	0.0	0	0.0	
Total	12	100.0	5,482	100.0	100.0

Source: *2022 FFIEC Census Data*
2022 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: *Percentages may not total 100.0 percent due to rounding.*

Table C-2

Distribution of 2021 Small Business Lending By Income Level of Geography Assessment Area: Denver Metropolitan					
Geographic Income Level	Bank Loans				Total Businesses %
	#	#%	$(000)	$%	
Low	0	0.0	0	0.0	7.1
Moderate	0	0.0	0	0.0	18.8
Middle	2	33.3	645	22.2	32.3
Upper	4	66.7	2,254	77.8	41.5
Unknown	0	0.0	0	0.0	0.3
Tract-Unk	0	0.0	0	0.0	
Total	6	100.0	2,899	100.0	100.0

Source: *2021 FFIEC Census Data*
2021 Dun & Bradstreet Data
2011-2015 U.S. Census Bureau: American Community Survey
Note: *Percentages may not total 100.0 percent due to rounding.*

Table C-3

Distribution of 2022 Small Business Lending By Revenue Size of Businesses Assessment Area: Denver Metropolitan					
	Bank Loans				Total
	#	#%	$(000)	$%	Businesses
By Revenue					
$1 Million or Less	7	58.3	4,268	77.9	92.7
Over $1 Million	5	41.7	1,214	22.1	6.3
Revenue Unknown	0	0.0	0	0.0	1.0
Total	12	100.0	5,482	100.0	100.0
By Loan Size					
$100,000 or Less	0	0.0	0	0.0	
$100,001 - $250,000	4	33.3	788	14.4	
$250,001 - $1 Million	8	66.7	4,694	85.6	
Total	12	100.0	5,482	100.0	
By Loan Size and Revenues $1 Million or Less					
$100,000 or Less	0	0.0	0	0.0	
$100,001 - $250,000	1	14.3	139	3.3	
$250,001 - $1 Million	6	85.7	4,129	96.7	
Total	7	100.0	4,268	100.0	
Source: 2022 FFIEC Census Data					
2022 Dun & Bradstreet Data					
2016-2020 U.S. Census Bureau: American Community Survey					
Note: Percentages may not total 100.0 percent due to rounding.					

Table C-4

Distribution of 2021 Small Business Lending By Revenue Size of Businesses Assessment Area: Denver Metropolitan					
	Bank Loans				Total
	#	#%	$(000)	$%	Businesses
By Revenue					
$1 Million or Less	5	83.3	2,699	93.1	92.7
Over $1 Million	1	16.7	200	6.9	6.4
Revenue Unknown	0	0.0	0	0.0	1.0
Total	6	100.0	2,899	100.0	100.0
By Loan Size					
$100,000 or Less	0	0.0	0	0.0	
$100,001 - $250,000	1	16.7	200	6.9	
$250,001 - $1 Million	5	83.3	2,699	93.1	
Total	6	100.0	2,899	100.0	
By Loan Size and Revenues $1 Million or Less					
$100,000 or Less	0	0.0	0	0.0	
$100,001 - $250,000	0	0.0	0	0.0	
$250,001 - $1 Million	5	100.0	2,699	100.0	
Total	5	100.0	2,699	100.0	

Source: 2021 FFIEC Census Data
2021 Dun & Bradstreet Data
2011-2015 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

APPENDIX D – 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.

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, 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 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 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 a 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.

Nonmetropolitan area (NonMSA): Any area that is not located within an MSA.

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. For these institutions, no state ratings will be received unless the bank also maintains deposit facilities outside of the multistate metropolitan area. CRA activity is captured in either a state rating or a multistate metropolitan area rating, but not both.

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 Consolidated Reports of Condition and Income (Call Report) instructions. 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.