



PUBLIC DISCLOSURE

December 9, 2024

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

The Bank of Star Valley
RSSD# 2396604

384 Washington Street
Afton, Wyoming 83110

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

The Bank of Star Valley (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. In addition, available aggregate data for the most recent three years (2020, 2021, and 2022) was referenced for additional perspective to gauge credit demand within the bank's AA. Lending performance was assessed within the bank's single AA. Examiners reviewed the following data:

- The bank's 16-quarter average NLTD ratio;
- A statistical sample of 64 small business loans selected from a universe of 94 loans originated by the bank between January 1, 2023 and December 31, 2023; and,
- A statistical sample of 63 residential mortgage loans selected from a universe of 91 loans originated by the bank from November 19, 2020 to December 31, 2023.

Greater weight was placed on the bank's small business lending performance given the bank's strategic focus on commercial lending.

DESCRIPTION OF INSTITUTION

The Bank of Star Valley is a community bank headquartered in Afton, Wyoming. The bank's characteristics include:

- The bank is a wholly owned subsidiary of Star Valley Bancshares, Inc.
- The bank has total assets of \$390.7 million as of June 30, 2024.
- In addition to its main office in Afton, the bank operates two additional offices located in Thayne and Alpine, Wyoming.
- The bank maintains cash-dispensing only automated teller machines (ATMs) at its three locations.
- As shown in the table below, the bank's primary business focus is commercial lending followed by residential real estate lending.

Table 1

Composition of Loan Portfolio as of June 30, 2024		
Loan Type	\$(000)	%
Construction and Land Development	31,272	15.3
Farmland	7,919	3.9
1- to 4-Family Residential Real Estate	67,131	32.8
Multifamily Residential Real Estate	6,408	3.1
Nonfarm Nonresidential Real Estate	37,332	18.2
Agricultural	2,044	1.0
Commercial and Industrial	30,066	14.7
Consumer	22,719	11.1
Other	17	0.0
Gross Loans	204,908	100.0
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>		

The bank was rated Satisfactory under the CRA at its November 18, 2020 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 Lincoln County AA consists of the three northernmost census tracts in Lincoln County, Wyoming. Refer to Appendix A for an AA map and Appendix B for additional demographic data.

- The bank's AA delineation remains unchanged since the prior CRA evaluation. Although the overall delineation remains unchanged, the AA changed from two to three census tracts due to changes in the most recent American Community Survey (ACS) data as noted below.

- The 2022 and 2023 AA is comprised of two middle- and one upper-income census tract(s) based on the most recent 2016-2020 ACS data.
- The 2020 and 2021 AA consisted of two middle-income census tracts based on 2011-2015 ACS data.
- According to the June 30, 2024 Federal Deposit Insurance Corporation (FDIC) Summary of Deposits Market Share Report, the bank ranked first of five FDIC-insured depository institutions operating from nine locations in Lincoln County, Wyoming, with a total deposit market share of 48.8 percent.
- To further augment the CRA performance evaluation, an interview with a community member that was previously conducted in the bank's market area was referenced to ascertain the credit needs of the community, the responsiveness of area banks in meeting those credit needs, and perspective on local economic and demographic characteristics. The community member represents an economic development organization.

Table 2

Population Change Assessment Area: Lincoln County ¹			
Area	2015 Population	2020 Population	Percent Change
Lincoln County ¹	18,316	19,581	6.9
NonMSA Wyoming	404,237	396,384	(1.9)
Wyoming	579,679	576,851	(0.5)
Source: 2020 U.S. Census Bureau: Decennial Census 2011-2015 U.S. Census Bureau: American Community Survey ¹ All data presented is at the county level and some values may be different than expected for this AA which includes a partial county.			

- Population growth in Lincoln County significantly outpaced NonMSA Wyoming (rural areas statewide) and the state of Wyoming from 2015 to 2020.
- In 2020, the partial-county AA had a population of 14,817 residents, or 2.6 percent of the population in the state of Wyoming.

Table 3

Median Family Income Change Assessment Area: Lincoln County ¹			
Area	2015 Median Family Income	2020 Median Family Income	Percent Change
Lincoln County ¹	81,428	89,792	10.3
NonMSA Wyoming	79,576	81,346	2.2
Wyoming	79,970	81,290	1.7
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. ¹ All data presented is at the county level and some values may be different than expected for this AA which includes a partial county.			

- The change in median family income in Lincoln County significantly outpaced rural areas statewide and the state of Wyoming.

- Based on 2020 ACS data, the portion of AA families living below the poverty level was 3.3 percent, which was lower than figures for rural areas statewide and the state of Wyoming, at 6.9 percent and 6.7 percent, respectively.

Table 4

Housing Cost Burden						
Assessment Area: Lincoln County ¹						
Area	Cost Burden – Renters			Cost Burden – Owners		
	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
Lincoln County ¹	52.5	11.8	22.1	40.0	26.3	15.2
NonMSA Wyoming	62.3	19.6	32.1	48.0	25.7	16.3
Wyoming	64.9	22.2	34.1	51.1	27.6	16.9

Cost Burden is housing cost that equals 30 percent or more of household income.
Source: U.S. Department of Housing and Urban Development (HUD), 2016-2020 Comprehensive Housing Affordability Strategy
¹All data presented is at the county level and some values may be different than expected for this AA which includes a partial county.

- The housing cost burden for LMI renters and low-income owners in Lincoln County was lower than respective figures for rural areas statewide and the state of Wyoming.
- The AA housing affordability ratio¹ of 24.2 percent was lower than figures for rural areas statewide and the state of Wyoming, at 28.0 percent and 28.6 percent, respectively.
- The median housing value of \$302,967 in the AA was higher than respective figures for rural areas statewide and the state of Wyoming, at \$224,863 and \$228,000.

Table 5

Unemployment Rates					
Assessment Area: Lincoln County ¹					
Area	2018	2019	2020	2021	2022
Lincoln County ¹	3.8	3.4	5.0	4.0	3.4
NonMSA Wyoming	4.0	3.7	5.7	4.5	3.5
Wyoming	4.1	3.7	5.9	4.6	3.6

Source: Bureau of Labor Statistics: Local Area Unemployment Statistics
¹All data presented is at the county level and some values may be different than expected for this AA which includes a partial county.

- Unemployment rates in Lincoln County have trended slightly below figures for rural areas statewide and the state of Wyoming from 2018 to 2022.
- The largest economic sectors in Lincoln County are Construction (1,297 employees), Health Care & Social Assistance (1,208), and Retail Trade (1,200).
- A member of the community discussed the need for more retail businesses in the area.

¹ The housing affordability ratio is calculated by dividing the median household income by the median housing value. A lower ratio reflects less affordable housing.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

The bank's overall lending test performance is Satisfactory. The bank's performance under each of the performance criterion, including the net loan-to-deposit ratio, lending inside the bank's AA, the distribution of home mortgage and small business lending by census tract income level, and the distribution of home mortgage lending by borrower income level and lending by size of business is reasonable. More consideration was given to the number of loan originations than the dollar amount, as this is more representative of the number of individuals and entities served.

As previously noted, the evaluation assessed small business loans originated during 2023, while home mortgage lending was reviewed since the last evaluation on November 18, 2020 through year-end 2023 to obtain sufficient data to conduct meaningful analyses. Accordingly, home mortgage lending data was assessed for two separate time periods for the geographic and borrower distribution based on changes to five-year ACS data during the evaluation period. Specifically, for the geographic and borrower distribution analyses, loan data for 2022 and 2023 was combined and evaluated aggregately and compared to 2023 demographic data, as there were no significant changes to demographic data during the stated two-year period. Home mortgage loan data for 2020 and 2021 was also combined, although the aggregate volume of lending was too low to render meaningful analyses and will not be discussed in the sections that follow.

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, market share, and area where they are located.

The bank's NLTD ratio is reasonable. The bank's 16-quarter average of 54.8 percent was within the range of the four similarly situated institutions with ratios ranging from 34.3 percent to 73.1 percent.

Table 6

Comparative NLTD Ratios September 30, 2020 – June 30, 2024			
Institution	Location	Asset Size \$(000)	NLTD Ratio (%)
			16 Quarter Average
The Bank of Star Valley	Afton, WY	390,673	54.8
Similarly Situated Institutions			
Uinta Bank	Mountain Village, WY	236,142	34.3
RSNB Bank	Rock Springs, WY	374,471	35.0
Bank of Jackson Hole	Jackson, WY	41,457	58.2
State Bank	Green River, WY	71,019	73.1

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)	\$%
Residential Loans	47	74.6	20,161	70.3	16	25.4	8,537	29.7
Small Business	53	82.8	4,087	80.5	11	17.2	991	19.5
Total Loans	100	78.7	24,248	71.8	27	21.3	9,529	28.2

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 throughout the AA for both products reviewed. Limited weight was applied to this lending test criterion as there were no lending opportunities to originate home mortgage loans in LMI census tracts, as there were no LMI census tracts in the AA.

Home Mortgage Lending

The geographic distribution of home mortgage lending in 2022 and 2023 is reasonable. The distribution of home mortgage lending among middle- and upper-income census tracts was comparable to area demographic figures, which represent the percentage of owner-occupied housing located in each respective census tract designation.

Additionally, an analysis of lending dispersion was conducted and revealed no conspicuous gaps or lapses.

Table 8

Distribution of 2022 and 2023 Residential Lending By Income Level of Geography Assessment Area: Lincoln County									
Geographic Income Level	Bank Loans By Year								Owner Occupied Units %
	2022				2023				
	#	##	\$(000)	%	#	##	\$(000)	%	
Low	0	0.0	0	0.0	0	0.0	0	0.0	0.0
Moderate	0	0.0	0	0.0	0	0.0	0	0.0	0.0
Middle	9	56.3	2,848	37.1	18	90.0	6,402	73.1	64.2
Upper	7	43.8	4,835	62.9	2	10.0	2,350	26.9	35.8
Unknown	0	0.0	0	0.0	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	1	0.0	0	0.0	0	0.0	
Total	16	100.0	7,684	100.0	20	100.0	8,752	100.0	100.0
Source: 2023 FFIEC Census Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.									

Small Business Lending

The geographic distribution of small business lending in 2023 is reasonable. The distribution of small business lending among middle-income census tracts was comparable to the demographic figure, which represents the percentage of total AA businesses operating in each respective census tract designation. The distribution of lending in upper-income tracts was below the demographic figure, adding further support to the rating. Additionally, an analysis of lending dispersion was conducted and revealed no conspicuous gaps or lapses.

Table 9

Distribution of 2023 Small Business Lending By Income Level of Geography					
Assessment Area: Lincoln County					
Geographic Income Level	Bank Loans				Total Businesses %
	#	#%	\$(000)	\$%	
Low	0	0.0	0	0.0	0.0
Moderate	0	0.0	0	0.0	0.0
Middle	44	83.0	3,410	83.4	74.4
Upper	9	17.0	677	16.6	25.6
Unknown	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	
Total	53	100.0	4,087	100.0	100.0
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.					

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

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

Home Mortgage Lending

The borrower distribution of home mortgage lending is reasonable. The bank's distribution of lending among low-income borrowers in 2022 and 2023 was below the demographic figure, which represents the distribution of families in the AA by income level, while lending among moderate-income borrowers was above the demographic figure.

Table 10

Distribution of 2022 and 2023 Residential Lending By Borrower Income Level									
Assessment Area: Lincoln County									
Borrower Income Level	Bank Loans By Year								Families by Family Income %
	2022				2023				
	#	#%	\$(000)	\$%	#	#%	\$(000)	\$%	
Low	1	6.3	35	0.5	0	0.0	0	0.0	14.1
Moderate	4	25.0	828	10.8	4	20.0	643	7.3	16.5
Middle	5	31.3	1,500	19.5	4	20.0	1,095	12.5	25.2
Upper	6	37.5	5,320	69.2	12	60.0	7,015	80.2	44.2
Unknown	0	0.0	0	0.0	0	0.0	0	0.0	0.0
Total	16	100.0	7,684	100.0	20	100.0	8,752	100.0	100.0
Source: 2023 FFIEC Census Data									
2016-2020 U.S. Census Bureau: American Community Survey									
Note: Percentages may not total 100.0 percent due to rounding.									

Small Business Lending

The borrower distribution of small business lending is reasonable. The bank's lending to businesses with gross annual revenues of \$1.0 million or less was comparable to the demographic figure, which represents the percentage of small businesses in the AA. In addition, 86.8 percent of the bank's loans to area businesses were in amounts of \$100,000 or less, which are amounts typically associated with the credit demands of smaller business entities and further demonstrates the bank's willingness to meet AA credit needs.

Table 11

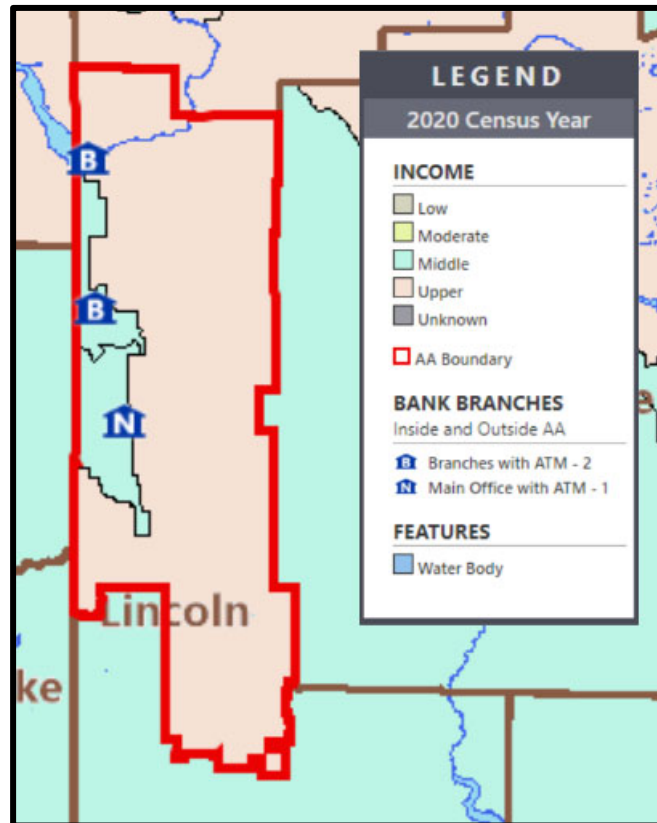
Distribution of 2023 Small Business Lending By Revenue Size of Businesses Assessment Area: Lincoln County					
	Bank Loans				Total
	#	#%	\$(000)	%	Businesses %
By Revenue					
\$1 Million or Less	38	71.7	3,342	81.8	91.4
Over \$1 Million	15	28.3	745	18.2	7.5
Revenue Unknown	0	0.0	0	0.0	1.1
Total	53	100.0	4,087	100.0	100.0
By Loan Size					
\$100,000 or Less	46	86.8	1,859	45.5	
\$100,001 - \$250,000	3	5.7	501	12.3	
\$250,001 - \$1 Million	4	7.5	1,727	42.3	
Total	53	100.0	4,087	100.0	
By Loan Size and Revenues \$1 Million or Less					
\$100,000 or Less	31	81.6	1,114	33.3	
\$100,001 - \$250,000	3	7.9	501	15.0	
\$250,001 - \$1 Million	4	10.5	1,727	51.7	
Total	38	100.0	3,342	100.0	
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.					

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

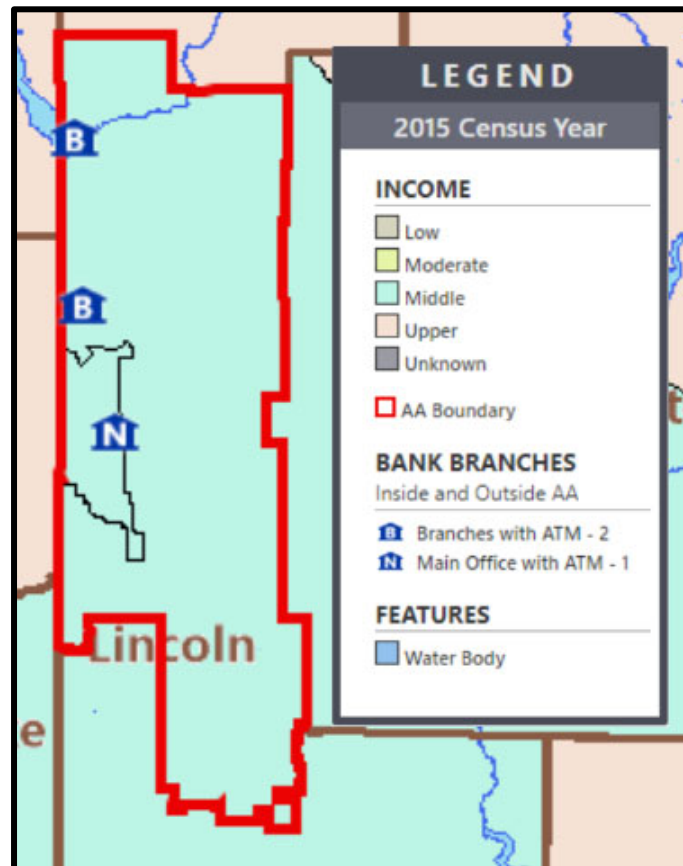
Compliance with the substantive provisions of antidiscrimination and other consumer protection laws and regulations, including the Equal Credit Opportunity Act and the Fair Housing Act, was considered as part of this CRA evaluation. No evidence of a pattern or practice of discrimination on a prohibited basis or of other illegal credit practices inconsistent with helping to meet community credit needs was identified.

APPENDIX A – MAP OF THE ASSESSMENT AREA

Map A-1
2022-2023



Map A-2
2020-2021



APPENDIX B – DEMOGRAPHIC INFORMATION

Table B-1

2023 Lincoln County AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	507	14.1
Moderate	0	0.0	0	0.0	0	0.0	592	16.5
Middle	2	66.7	2,425	67.5	109	4.5	904	25.2
Upper	1	33.3	1,166	32.5	11	0.9	1,588	44.2
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	3	100.0	3,591	100.0	120	3.3	3,591	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	0	0	0.0	0.0	0	0.0	0	0.0
Middle	4,278	2,575	64.2	60.2	790	18.5	913	21.3
Upper	2,105	1,433	35.8	68.1	134	6.4	538	25.6
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	6,383	4,008	100.0	62.8	924	14.5	1,451	22.7
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	0	0.0	0	0.0	0	0.0	0	0.0
Middle	424	74.4	381	73.1	38	88.4	5	83.3
Upper	146	25.6	140	26.9	5	11.6	1	16.7
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	570	100.0	521	100.0	43	100.0	6	100.0
Percentage of Total Businesses:				91.4		7.5		1.1
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	0	0.0	0	0.0	0	0.0	0	0.0
Middle	21	91.3	21	91.3	0	0.0	0	0.0
Upper	2	8.7	2	8.7	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	23	100.0	23	100.0	0	0.0	0	0.0
Percentage of Total Farms:				100.0		0.0		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-2

2022 Lincoln County AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	507	14.1
Moderate	0	0.0	0	0.0	0	0.0	592	16.5
Middle	2	66.7	2,425	67.5	109	4.5	904	25.2
Upper	1	33.3	1,166	32.5	11	0.9	1,588	44.2
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	3	100.0	3,591	100.0	120	3.3	3,591	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	0	0	0.0	0.0	0	0.0	0	0.0
Middle	4,278	2,575	64.2	60.2	790	18.5	913	21.3
Upper	2,105	1,433	35.8	68.1	134	6.4	538	25.6
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	6,383	4,008	100.0	62.8	924	14.5	1,451	22.7
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	0	0.0	0	0.0	0	0.0	0	0.0
Middle	396	73.3	353	71.9	38	88.4	5	83.3
Upper	144	26.7	138	28.1	5	11.6	1	16.7
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	540	100.0	491	100.0	43	100.0	6	100.0
Percentage of Total Businesses:				90.9		8.0		1.1
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	0	0.0	0	0.0	0	0.0	0	0.0
Middle	22	91.7	22	91.7	0	0.0	0	0.0
Upper	2	8.3	2	8.3	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	24	100.0	24	100.0	0	0.0	0	0.0
Percentage of Total Farms:				100.0		0.0		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-3

2021 Lincoln County AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	749	21.4
Moderate	0	0.0	0	0.0	0	0.0	521	14.9
Middle	2	100.0	3,507	100.0	263	7.5	866	24.7
Upper	0	0.0	0	0.0	0	0.0	1,371	39.1
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	2	100.0	3,507	100.0	263	7.5	3,507	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	0	0	0.0	0.0	0	0.0	0	0.0
Middle	6,172	3,847	100.0	62.3	880	14.3	1,445	23.4
Upper	0	0	0.0	0.0	0	0.0	0	0.0
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	6,172	3,847	100.0	62.3	880	14.3	1,445	23.4
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	0	0.0	0	0.0	0	0.0	0	0.0
Middle	537	100.0	489	100.0	41	100.0	7	100.0
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	537	100.0	489	100.0	41	100.0	7	100.0
Percentage of Total Businesses:				91.1		7.6		1.3
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	0	0.0	0	0.0	0	0.0	0	0.0
Middle	25	100.0	25	100.0	0	0.0	0	0.0
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	25	100.0	25	100.0	0	0.0	0	0.0
Percentage of Total Farms:				100.0		0.0		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.								

Table B-4

2020 Lincoln County AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	749	21.4
Moderate	0	0.0	0	0.0	0	0.0	521	14.9
Middle	2	100.0	3,507	100.0	263	7.5	866	24.7
Upper	0	0.0	0	0.0	0	0.0	1,371	39.1
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	2	100.0	3,507	100.0	263	7.5	3,507	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	0	0	0.0	0.0	0	0.0	0	0.0
Middle	6,172	3,847	100.0	62.3	880	14.3	1,445	23.4
Upper	0	0	0.0	0.0	0	0.0	0	0.0
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	6,172	3,847	100.0	62.3	880	14.3	1,445	23.4
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	0	0.0	0	0.0	0	0.0	0	0.0
Middle	490	100.0	444	100.0	40	100.0	6	100.0
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	490	100.0	444	100.0	40	100.0	6	100.0
Percentage of Total Businesses:				90.6		8.2		1.2
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	0	0.0	0	0.0	0	0.0	0	0.0
Middle	24	100.0	24	100.0	0	0.0	0	0.0
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	24	100.0	24	100.0	0	0.0	0	0.0
Percentage of Total Farms:				100.0		0.0		0.0
Source: 2020 FFIEC Census Data 2020 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 2020 and 2021 Residential Lending By Income Level of Geography Assessment Area: Lincoln County									
Geographic Income Level	Bank Loans By Year								Owner Occupied Units %
	2020				2021				
	#	%	\$(000)	%	#	%	\$(000)	%	
Low	0	0.0	0	0.0	0	0.0	0	0.0	0.0
Moderate	0	0.0	0	0.0	0	0.0	0	0.0	0.0
Middle	1	100.0	250	100.0	10	100.0	3,475	100.0	100.0
Upper	0	0.0	0	0.0	0	0.0	0	0.0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	0	0.0	0	0.0	
Total	1	100.0	250	100.0	10	100.0	3,475	100.0	100.0
Source: 2021 FFIEC Census Data 2011-2015 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.									

Table C-2

Distribution of 2020 and 2021 Residential Lending By Borrower Income Level Assessment Area: Lincoln County									
Borrower Income Level	Bank Loans By Year								Families by Family Income %
	2020				2021				
	#	#%	\$(000)	%	#	#%	\$(000)	%	
Low	0	0.0	0	0.0	0	0.0	0	0.0	21.4
Moderate	0	0.0	0	0.0	5	50.0	796	22.9	14.9
Middle	1	100.0	250	100.0	1	10.0	548	15.8	24.7
Upper	0	0.0	0	0.0	4	40.0	2,131	61.3	39.1
Unknown	0	0.0	0	0.0	0	0.0	0	0.0	0.0
Total	1	100.0	250	100.0	10	100.0	3,475	100.0	100.0
Source: 2021 FFIEC Census 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.