

PUBLIC DISCLOSURE

February 17, 2026

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

**Exchange Bank Co.
RSSD #2747466**

**268 North Johnson Street
Kahoka, Missouri 63445**

Federal Reserve Bank of St. Louis

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

NOTE: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the bank. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. 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 institution.

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INSTITUTION’S COMMUNITY REINVESTMENT ACT RATING

Exchange Bank Co. is rated Satisfactory. This rating is based on the following conclusions with respect to the performance criteria:

- The loan-to-deposit (LTD) ratio is reasonable given the bank’s size, financial condition, and assessment area (AA) credit needs.
- A substantial majority of the bank’s loans and other lending-related activities are originated inside the AAs.
- The borrower’s profile analysis reveals excellent distribution among businesses and farms of different sizes.
- The geographic distribution of loans reflects a reasonable dispersion throughout the AAs.
- Neither the bank nor this Reserve Bank received any 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* were utilized to evaluate the bank’s CRA performance. Bank performance under this test is rated within each of the bank’s AAs. The following table details the number of branch offices, breakdown of deposits, and the CRA review procedures applicable to each AA completed as part of this evaluation.

Assessment Area	Offices		Deposits As of June 30, 2025		Review Procedures
	#	%	\$	%	
Northeastern Missouri	5	71.4	234,988	81.5	Full Scope
Shelby-Marion County	2	28.6	53,258	18.5	Limited Scope
TOTAL	7	100	288,246	100.0	1 – Full Scope

In light of branch structure, loan and deposit activity, and CRA evaluation history, CRA performance in the Northeastern Missouri AA was given primary consideration, as it contains the majority of the bank’s branches and loan and deposit activity. The bank’s headquarters is also located in this AA.

The bank’s lending performance was evaluated using small farm and small business loans, as these loan categories are considered the bank’s core business lines based on 2024 lending volume and the bank’s stated business strategy. Small farm lending was weighted more heavily than small business lending due to its greater volume of loans during the evaluation period. The following table includes the corresponding time period for each performance category.

Performance Criterion	Time Period
LTD Ratio	March 31, 2021 – December 31, 2025
AA Concentration	January 1, 2024 – December 31, 2024
Geographic Distribution of Loans	
Loan Distribution by Borrower’s Profile	
Response to Written CRA Complaints	March 8, 2021 – February 16, 2026

Lending Test analyses often entail comparisons of bank performance to AA demographics and the performance of other lenders, based on Home Mortgage Disclosure Act (HMDA) and CRA aggregate lending data. Unless otherwise noted, AA demographics are based on 2020 American Community Survey data, and certain business and farm demographics are based on 2020 Dun & Bradstreet data. When analyzing bank performance by comparing lending activity to both demographic data and aggregate lending data, greater emphasis is generally placed on the aggregate lending data, because it is expected to describe many factors impacting lenders within an AA. Aggregate lending datasets are updated annually and are, therefore, expected to predict more relevant comparisons. In addition, the bank’s lending levels were evaluated in relation to those of comparable financial institutions operating in the same general region. Three other banks were identified as similarly situated peers, with asset sizes ranging from \$143.0 million to \$284.3 million as of December 31, 2025.

To augment this evaluation, one community contact interview was conducted with a member of the local community to ascertain specific credit needs, opportunities, and local market conditions within the bank’s full-scope AA. Information from this interview also assisted in evaluating the bank’s responsiveness to identified community credit needs and community development opportunities. Key details from this community contact interview are included in the *Description of Assessment Area* section.

DESCRIPTION OF INSTITUTION

Exchange Bank Co. is an intrastate community bank headquartered in Kahoka, Missouri. The bank’s characteristics include:

- The bank is a wholly owned subsidiary of Lincoln County Bancorp, Inc., Troy, Missouri.
- The bank is affiliated with the following institutions (all state member banks): Peoples Bank & Trust Co., Troy, Missouri; Peoples Bank Co., Altenburg, Missouri; and New Frontier Bank, Saint Charles, Missouri.
- The bank has total assets of \$334.7 million as of December 31, 2025. This represents an increase of 58.7 percent since the last evaluation.
- In addition to its main office in Kahoka, the bank has six other offices, located in Lancaster, Memphis, Palmyra, Queen City, Shelbyville, and Wayland.

- The bank operates a cash-only ATM at each of the seven offices.
- In October of 2024, the bank merged with Kahoka State Bank, Kahoka, Missouri, which was also a subsidiary of Lincoln County Bancorp, Inc. As a result of the merger, the bank acquired three offices (two in Kahoka and one in Wayland). All of the acquired branches were located in the bank’s AA in Clark County. However, the acquired branches were immediately closed.
- As shown in the following table, the bank’s primary business focus is agricultural, 1–4 family residential, and commercial lending.

Composition of Loan Portfolio as of December 31, 2025		
Loan Type	Amount \$ (000s)	Percentage (%) of Total Loans
Farmland	67,988	33.6
1–4 Family Residential	45,038	22.2
Commercial and Industrial	24,826	12.3
Farm Loans	24,872	12.3
Commercial Real Estate	20,588	10.2
Construction and Development	9,334	4.6
Loans to Individuals	4,604	2.2
Multifamily Residential	3,414	1.7
Total Other Loans	1,855	0.9
TOTAL LOANS	202,519	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 March 8, 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.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

The bank’s overall performance under the Lending Test is Satisfactory.

Loan-to-Deposit (LTD) Ratio

This performance criterion evaluates the bank’s average LTD 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. The similarly situated institutions were selected based on location, asset size, and loan portfolio.

Comparative LTD Ratios [March 31, 2021 – December 31, 2025]			
Institution	Location	Asset Size \$ (000s)	LTD Ratio (%)
			20-Quarter Average
Exchange Bank	Kahoka, Missouri	334,707	65.7
Similarly Situated Institutions			
Regional Banks	Kahoka, Missouri	143,002	69.7
	Monticello, Missouri	167,549	68.3
	Lewistown, Missouri	284,264	79.4

The bank’s LTD ratio is reasonable. As shown in the preceding table, the bank’s LTD ratio was similar to two of its peers and below another. The bank’s quarterly LTD ratio over the review period increased slightly, demonstrating a generally similar trend as each of the three peer institutions.

Assessment Area Concentration

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

Lending Inside and Outside the Assessment Areas								
Loan Type	Inside				Outside			
	#	# %	\$ (000s)	\$ %	#	# %	\$ (000s)	\$ %
Small Farm	92	87.6	7,940	92.3	13	12.4	660	7.7
Small Business	81	92.0	4,919	93.5	7	8.0	342	6.5
TOTAL LOANS	173	89.6	12,859	92.8	20	10.4	1,002	7.2
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>								

A substantial majority of the bank’s loans by number and dollar are originated inside the AAs. As shown in the table above, 89.6 percent of total loans were originated inside the AAs, accounting for 92.8 percent of the dollar volume of total loans.

Borrower and Geographic Distribution

The bank’s performance by borrower’s revenue profile is excellent, based on the analyses of lending in the bank’s full-scope AA.

Full-Scope Assessment Area	Loan Distribution by Borrower’s Profile
Northeastern Missouri	Excellent

Limited-Scope Assessment Area	Loan Distribution by Borrower’s Profile
Shelby-Marion County	Consistent

The bank’s distribution of lending by income level of census tracts reflects reasonable penetration throughout the rated AA subject to review. Overall, less weight was placed on geographic distribution due to the primary assessment having zero low- or moderate-income census tracts.

Full-Scope Assessment Area	Geographic Distribution of Loans
Northeastern Missouri	Reasonable

Limited-Scope Assessment Area	Geographic Distribution of Loans
Shelby-Marion County	Consistent

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

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

NORTHEASTERN MISSOURI NONMETROPOLITAN STATISTICAL AREA *(Full-Scope Review)*

DESCRIPTION OF INSTITUTION’S OPERATIONS IN THE NORTHEASTERN MISSOURI ASSESSMENT AREA

The bank’s Northeastern Missouri AA consists of the entire portions of Clark, Schuyler, and Scotland counties (see Appendix B for an AA map).

- Since the prior evaluation, a middle-income census tract in Clark County was redesignated as an upper-income census tract.
- According to the June 30, 2025 FDIC Market Share Report, the bank has a market share of 50.0 percent, which ranks first out of five FDIC-insured depository institutions operating in the AA.
- According to the U.S. Department of Labor, Bureau of Labor Statistics, Quarterly Census of Employment and Wages data, the three largest nongovernmental industries in the AA, determined by number of employees, are retail trade (22.9 percent), manufacturing (20.6 percent), and wholesale trade (12.8 percent).
- One community contact interview was conducted with an individual from a regional nonprofit organization.

Assessment Area Demographics by Geography Income Level						
Assessment Area: Northeastern Missouri						
Dataset	Low-	Moderate-	Middle-	Upper-	Unknown-	TOTAL
Census Tracts	0	0	6	1	0	7
	0.0%	0.0%	85.7%	14.3%	0.0%	100.0%
Family Population	0	0	3,291	463	0	3,754
	0.0%	0.0%	87.7%	12.3%	0.0%	100.0%

- As previously mentioned, there are no low- or moderate-income census tracts within the AA. However, two middle-income census tracts in Scotland County are designated as underserved due to their remote/rural location.

Population Change			
Assessment Area: Northeastern Missouri			
Area	2015 Population	2020 Population	Percent Change (%)
Assessment Area	16,187	15,382	-5.0
Clark County	6,919	6,634	-4.1
Schuyler County	4,395	4,032	-8.3
Scotland County	4,873	4,716	-3.2
NonMSA Missouri	1,550,288	1,505,909	-2.9

*Source: 2020 U.S. Census Bureau: Decennial Census
2011–2015 U.S. Census Bureau: American Community Survey*

- As shown in the table above, the AA experienced a declining population trend from 2015 to 2020. All counties in the AA experienced a decrease in population, with Schuyler County experiencing the highest rate of decline. Similarly, the population decreased in nonMSA Missouri, albeit at a lower rate than in the AA.
- The population trends in the AA are supported by the community contact, who noted a declining population in the region.

Median Family Income Change			
Assessment Area: Northeastern Missouri			
Area	2015 Median Family Income (\$)	2020 Median Family Income (\$)	Percent Change (%)
Assessment Area	55,124	57,629	4.5
Clark County	60,634	59,792	-1.4
Schuyler County	49,768	52,911	6.3
Scotland County	53,889	59,856	11.1
NonMSA Missouri	52,816	56,957	7.8

*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.

- As shown in the table above, the median family income growth in the AA trailed nonMSA Missouri as a whole. However, the change in median family income was significantly different in each county, with Scotland County experiencing a significant improvement and Clark County experiencing a declining median family income.

Unemployment Rates (%)					
Assessment Area: Northeastern Missouri					
Area	2021	2022	2023	2024	2025 (Jan-July)
Assessment Area	3.7	2.8	3.2	3.7	4.5
Clark County	4.4	3.2	3.8	4.2	5.0
Schuyler County	3.7	2.7	3.0	3.5	4.3
Scotland County	2.7	2.4	2.5	3.2	3.9
NonMSA Missouri	4.2	2.9	3.5	4.2	4.8

Source: Bureau of Labor Statistics: Local Area Unemployment Statistics

- As shown in the above table, unemployment in the AA declined from 2021 to 2022 before slightly rising in subsequent years. The counties comprising the AA and nonMSA Missouri as a whole each showed similar trends.

Housing Cost Burden (%)						
Assessment Area: Northeastern Missouri						
Area	Cost Burden – Renters			Cost Burden – Owners		
	Low-Income	Moderate-Income	All Renters	Low-Income	Moderate-Income	All Owners
Assessment Area	57.3	3.5	31.6	42.0	20.8	13.6
Clark County	55.8	3.3	33.6	32.0	11.6	9.9
Schuyler County	41.5	5.3	19.3	21.9	40.6	13.6
Scotland County	72.7	0.0	39.4	65.2	20.7	18.6
NonMSA Missouri	65.6	30.7	35.2	54.7	25.5	16.3

Cost burden is housing cost that equals 30% or more of household income.
Source: Source: U.S. Department of Housing and Urban Development (HUD), 2017–2021 Comprehensive Housing Affordability Strategy

- As shown in the table above, a significant percentage of low-income households in the AA are cost burdened, particularly renters. However, the proportion of low-income renters and homeowners that are cost burdened in the AA is lower than the proportion in nonMSA Missouri as a whole.
- Far fewer moderate-income renters and owners in the AA are cost burdened when compared to the low-income households. Similarly, the percentage of cost-burdened moderate-income renters and owners in the AA is below the proportion in nonMSA Missouri.

**CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE
NORTHEASTERN MISSOURI ASSESSMENT AREA**

Loan Distribution by Borrower’s Profile

This performance criterion evaluates the bank’s lending to farms and businesses of different revenue sizes. The bank’s lending has an excellent distribution among farms and businesses of different sizes.

Small Farm Lending

The borrower distribution of small farm lending is excellent. As displayed in the following table, the bank’s lending to small farms (100.0 percent) is significantly above the aggregate (50.9 percent) and aligns with the demographic (100.0 percent).

Distribution of 2024 Small Farm Lending by Revenue Size of Farms Assessment Area: Northeastern Missouri								
Farm Revenue and Loan Size		Count			Dollars			Total Farms
		Bank		Aggregate	Bank		Aggregate	
		#	%	%	\$ (000s)	\$ %	\$ %	
Farm Revenue	\$1 Million or Less	89	100.0	50.9	7,513	100.0	64.2	100.0
	Over \$1 Million	0	0.0	49.1	0	0.0	35.8	0.0
	TOTAL	89	100.0	100.0	7,513	100.0	100.0	100.0
Loan Size	\$100,000 or Less	66	74.2	80.2	1,811	24.1	24.5	
	\$100,001–\$250,000	15	16.9	13.8	2,461	32.8	37.9	
	\$250,001–\$500,000	8	9.0	6.0	3,241	43.1	37.6	
	Over \$500,000	0	0.0	0.0	0	0.0	0.0	
	TOTAL	89	100.0	100.0	7,513	100.0	100.0	
Loan Size Revenue \$1 Million or Less	\$100,000 or Less	66	74.2		1,811	24.1		
	\$100,001–\$250,000	15	16.9		2,461	32.8		
	\$250,001–\$1 Million	8	9.0		3,241	43.1		
	Over \$1 Million	0	0.0		0	0.0		
	TOTAL	89	100.0		7,513	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% due to rounding.

Small Business Lending

The borrower distribution of small business lending is excellent. As displayed in the following table, the bank’s lending to small businesses (84.7 percent) significantly exceeds aggregate lending levels (51.1 percent) and is in line with the demographic figure (85.7 percent).

Distribution of 2024 Small Business Lending by Revenue Size of Businesses								
Assessment Area: Northeastern Missouri								
Business Revenue and Loan Size		Count			Dollars			Total Businesses
		Bank		Aggregate	Bank		Aggregate	
		#	%	%	\$ (000s)	\$ %	\$ %	%
Business Revenue	\$1 Million or Less	61	84.7	51.1	2,399	56.2	29.1	85.7
	Over \$1 Million/ Unknown	11	15.3	48.9	1,869	43.8	70.9	14.3
	TOTAL	72	100.0	100.0	4,268	100.0	100.0	100.0
Loan Size	\$100,000 or Less	62	86.1	95.4	2,094	49.1	37.2	
	\$100,001–\$250,000	9	12.5	1.7	1,534	35.9	8.9	
	\$250,001–\$1 Million	1	1.4	2.9	640	15.0	53.9	
	Over \$1 Million	0	0.0	0.0	0	0.0	0.0	
	TOTAL	72	100.0	100.0	4,268	100.0	100.0	
Loan Size Revenue \$1 Million or Less	\$100,000 or Less	57	93.4		1,791	74.7		
	\$100,001–\$250,000	4	6.6		608	25.3		
	\$250,001–\$1 Million	0	0.0		0	0.0		
	Over \$1 Million	0	0.0		0	0.0		
	TOTAL	61	100.0		2,399	100.0		
<p>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% due to rounding.</p>								

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. Under the geographic distribution of loans analysis, emphasis is normally placed on the bank’s performance in LMI geographies. However, the bank’s AA does not contain any LMI census tracts. As previously stated, this AA is composed of six middle-income census tracts and one upper-income census tract. Therefore, a detailed geographic distribution of loans analysis would not prove meaningful and was not performed as part of this evaluation. Nevertheless, the loan dispersion within the AA census tracts was reviewed, the results of which indicated that loan activity was adequately dispersed throughout the AA, consistent with demographics and bank structure. Therefore, the bank’s geographic distribution of loans is reasonable.

SHELBY-MARION COUNTY NONMETROPOLITAN STATISTICAL AREA *(Limited-Scope Review)*

DESCRIPTION OF INSTITUTION’S OPERATIONS IN THE SHELBY-MARION COUNTY ASSESSMENT AREA

This AA includes the entirety of Shelby and Marion counties, which are both located in nonMSA Missouri. The bank operates two offices in this AA. The tables below detail key demographics relating to this AA.

Population Change			
Area	2015 Population	2020 Population	Percent Change (%)
Assessment Area	35,019	34,628	-1.1
Marion County	28,840	28,525	-1.1
Shelby County	6,179	6,103	-1.2
NonMSA Missouri	1,550,288	1,505,909	-2.9
<i>Source: 2020 U.S. Census Bureau: Decennial Census 2011–2015 U.S. Census Bureau: American Community Survey</i>			

Median Family Income Change			
Area	2015 Median Family Income (\$)	2020 Median Family Income (\$)	Percent Change (%)
Assessment Area	55,997	62,381	11.4
Marion County	56,550	64,001	13.2
Shelby County	57,030	57,621	1.0
NonMSA Missouri	52,816	56,957	7.8
<i>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.</i>			

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE SHELBY-MARION COUNTY ASSESSMENT AREA

The bank's Lending Test performance in this AA is consistent with the bank's Lending Test performance in the AA within the nonMSA portion of the state of Missouri that was reviewed using full-scope procedures, as detailed in the following table. For more detailed information relating to the bank's Lending Test performance in this AA, see the tables in Appendix A.

Lending Test Criteria	Performance
Distribution of Loans by Borrower's Profile	Consistent
Geographic Distribution of Loans	Consistent
OVERALL	Consistent

APPENDIX A – LENDING PERFORMANCE TABLES FOR LIMITED-SCOPE
REVIEW ASSESSMENT AREA

Shelby-Marion County Assessment Area

Small Business Lending By Borrower Income Level								
Business Revenue and Loan Size		2024						
		Count			Dollars			Total Businesses
		Bank		Aggregate	Bank		Aggregate	
		#	%	%	\$ (000s)	\$ %	\$ %	%
Business Revenue	\$1 Million or Less	9	100.0	51.0	652	100.0	29.7	89.8
	Over \$1 Million/ Unknown	0	0.0	49.0	0	0.0	70.3	10.2
	TOTAL	9	100.0	100.0	652	100.0	100.0	100.0
Loan Size	\$100,000 or Less	7	77.8	96.1	351	53.8	39.0	
	\$100,001–\$250,000	2	22.2	1.7	301	46.2	10.0	
	\$250,001–\$1 Million	0	0.0	2.2	0	0.0	51.0	
	Over \$1 Million	0	0.0	0.0	0	0.0	0.0	
	TOTAL	9	100.0	100.0	652	100.0	100.0	
Loan Size Revenue \$1 Million or Less	\$100,000 or Less	7	77.8		351	53.8		
	\$100,001–\$250,000	2	22.2		301	46.2		
	\$250,001–\$1 Million	0	0.0		0	0.0		
	Over \$1 Million	0	0.0		0	0.0		
	TOTAL	9	100.0		652	100.0		

Small Farm Lending By Borrower Income Level								
Farm Revenue and Loan Size		2024						
		Count			Dollars		Farms	
		Bank		Aggregate	Bank			Aggregate
		#	%	%	\$ (000s)	\$ %	\$ %	%
Farm Revenue	\$1 Million or Less	3	100.0	33.9	427	100.0	38.2	99.4
	Over \$1 Million/ Unknown	0	0.0	66.1	0	0.0	61.8	0.6
	TOTAL	3	100.0	100.0	427	100.0	100.0	100.0
Loan Size	\$100,000 or Less	2	66.7	75.9	139	32.6	20.2	
	\$100,001-\$250,000	0	0.0	14.3	0	0.0	32.4	
	\$250,001-\$500,000	1	33.3	9.8	288	67.4	47.3	
	Over \$500,000	0	0.0	0.0	0	0.0	0.0	
	TOTAL	3	100.0	100.0	427	100.0	100.0	
Loan Size	Revenue \$1 Million or Less	\$100,000 or Less	2	66.7		139	32.6	
		\$100,001-\$250,000	0	0.0		0	0.0	
		\$250,001-\$1 Million	1	33.3		288	67.4	
		Over \$1 Million	0	0.0		0	0.0	
		TOTAL	3	100.0		427	100.0	

Small Business Lending By Income Level of Geography							
Census Tract Income Level	Bank Small Business Loans		Aggregate of Peer Data	Bank Small Business Loans		Aggregate of Peer Data	% of Businesses
	#	# %	%	\$ (000s)	\$ %	\$ %	
Low	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	3	33.3	16.6	227	34.8	10.1	22.4
Middle	3	33.3	24.4	275	42.2	17.2	26.3
Upper	3	33.3	57.9	150	23.0	72.3	51.3
Unknown	0	0.0	1.1	0	0.0	0.3	0.0
TOTAL	9	100.0	100.0	652	100.0	100.0	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.

Small Farm Lending By Income Level of Geography							
Census Tract Income Level	Bank Small Farm Loans		Aggregate of Peer Data	Bank Small Farm Loans		Aggregate of Peer Data	% of Farms
	#	# %	# %	\$ (000s)	\$ %	\$ %	
Low	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	0	0.0	23.2	0	0.0	31.5	21.0
Middle	0	0.0	13.4	0	0.0	18.9	20.4
Upper	3	100.0	63.4	427	100.0	49.6	58.6
Unknown	0	0.0	0.0	0	0.0	0.0	0.0
TOTAL	3	100.0	100.0	427	100.0	100.0	100.0

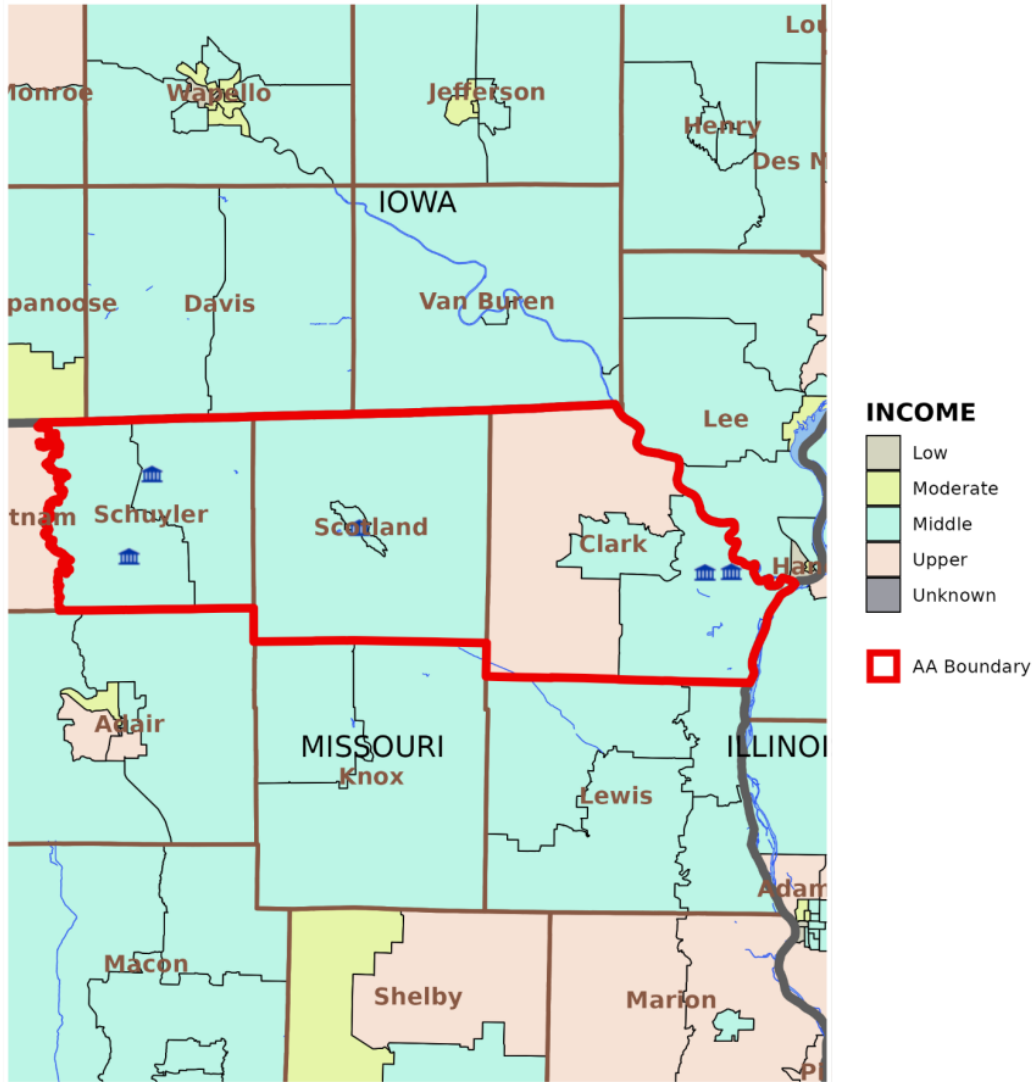
Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016–2020 U.S. Census Bureau: American Community Survey
NOTE: Percentages may not total 100.0 percent due to rounding.

APPENDIX B – MAP OF THE ASSESSMENT AREAS

Northeastern Missouri Assessment Area

Exchange Bank Co. - Kahoka, MO 2026

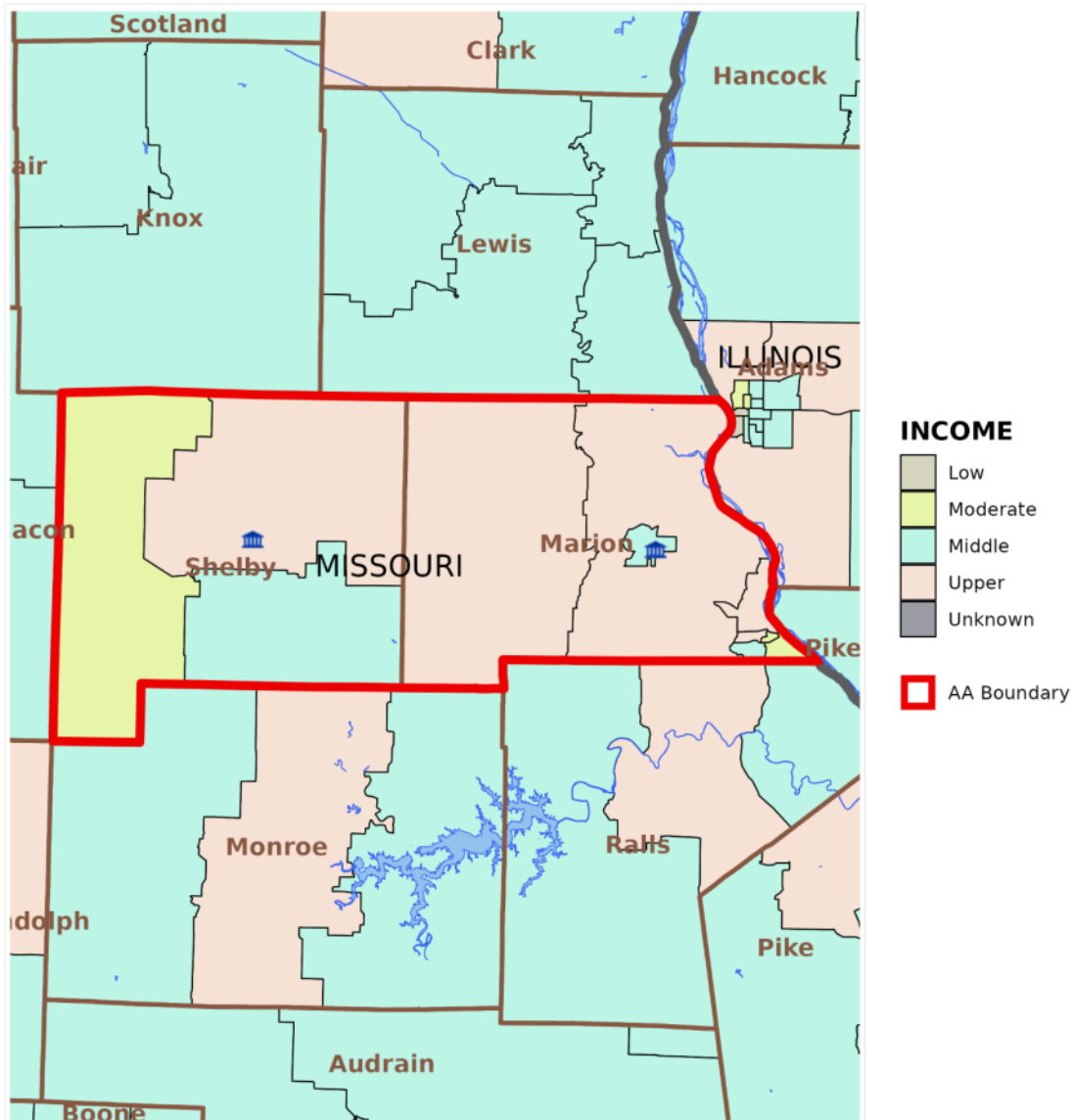
Northeastern Missouri NonMSA AA 2024 - Tract Income



Shelby-Marion County Assessment Area

Exchange Bank Co. - Kahoka, MO 2026

Shelby-Marion NonMSA MO AA 2024 - Tract Income



APPENDIX C – GLOSSARY

Aggregate lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

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

Census tract: A small subdivision of metropolitan and nonmetropolitan counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan statistical areas. Census tracts usually have between 2,500 and 8,000 persons, and their physical size varies widely, depending on population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Community contact: Interviews conducted as part of the CRA examination to gather information that might assist examiners in understanding the bank's community, available opportunities for helping to meet local credit and community development needs, and perceptions on the performance of financial institutions in helping meet local credit needs. Communications and information gathered can help to provide a context to assist in the evaluation of an institution's CRA performance.

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

Consumer loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

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

Distressed nonmetropolitan middle-income geography: A middle-income, nonmetropolitan geography will be designated as distressed if it is in a county that meets one or more of the following triggers: (1) an unemployment rate of at least 1.5 times the national average, (2) a poverty rate of 20

percent or more, or (3) a population loss of 10 percent or more between the previous and most recent decennial census or a net migration loss of 5 percent or more over the 5-year period preceding the most recent census.

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

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

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

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders who do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and income of applicants; the amount of loan requested; and the disposition of the application (e.g., approved, denied, and withdrawn).

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

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

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

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

Low-income: Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent, in the case of a geography.

Market share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

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

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

Middle-income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent in the case of a geography.

Moderate-income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent in the case of a geography.

Multifamily: Refers to a residential structure that contains five or more units.

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

Other products: Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

Owner-occupied units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

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

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

criteria for large banks, intermediate small banks, small banks, wholesale/limited purpose banks, and strategic plan banks.

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

Qualified investment: A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rated area: A rated area is a state or multistate metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area.

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

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

Small loan(s) to farm(s): That is, "small farm loans" are included in "loans to small farms" as defined in the instructions for preparation of the Consolidated Reports of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland or are classified as loans to finance agricultural production and other loans to farmers.

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

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