



PUBLIC DISCLOSURE

APRIL 01, 2019

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

**FIRSTBANK
RSSD# 288853**

**12345 WEST COLFAX AVENUE
LAKEWOOD, COLORADO 80215**

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

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

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INSTITUTION RATING

COMMUNITY REINVESTMENT ACT RATING: *FirstBank is rated Outstanding.*

The following table indicates the performance level of FirstBank (the bank) with respect to the lending, investment, and service tests.

PERFORMANCE LEVELS	PERFORMANCE TESTS		
	Lending Test*	Investment Test	Service Test
Outstanding		X	X
High Satisfactory	X		
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			

* The lending test is weighted more heavily than the investment and service tests in determining the overall rating.

SUMMARY OF THE MAJOR FACTORS SUPPORTING THE RATING

Lending Test

- Lending levels reflect good responsiveness to assessment area (AA) credit needs and the bank makes use of innovative and/or flexible lending practices.
- A substantial majority of the bank’s Home Mortgage Disclosure Act (HMDA), small business, and small farm loans are originated within its delineated AAs.
- The bank’s distribution of HMDA and small business loans by income level of geography (geographic distribution) is good.
- The bank’s distribution of HMDA and small business loans among individuals of different income levels and businesses of different revenue sizes (borrower distribution) is adequate.
- The bank is a leader in making community development (CD) loans.

Investment Test

- The bank makes an excellent level of qualified CD investments and donations, and is often in a leadership position. In addition, the bank makes occasional use of innovative and/or complex investments to support CD initiatives and exhibits good responsiveness to credit and CD needs.

Service Test

- The bank’s delivery systems are accessible to geographies and/or individuals of different income levels.
- The bank’s record of opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly to low- and moderate-income (LMI) geographies and/or individuals of different income levels.
- Products, services, and business hours are tailored to convenience and needs of the bank’s AAs, particularly LMI geographies and/or LMI individuals.
- The bank is a leader in providing CD services.

DESCRIPTION OF INSTITUTION

The bank is an interstate financial institution headquartered in Lakewood, Colorado. The bank is wholly owned by FirstBank Holding Company, a one-bank holding company also headquartered in Lakewood. The bank offers a wide variety of residential real estate and commercial products and services and operates a network of 118 banking offices located in Colorado, Arizona, and California.

Based on the September 30, 2018 Reports of Condition and Income, the bank reported total assets of \$18.4 billion (B), total loans of \$10.6B, and total deposits of \$16.7B. Table 1 illustrates the bank’s loan portfolio distribution by product type. Residential real estate loans with an emphasis on consumer mortgages, jumbo mortgages, and investment property loans comprise a majority of the bank’s loan portfolio, followed by commercial loans, including commercial real estate, small dollar credit cards, cash reserves, and lines of credit.

TABLE 1 FIRSTBANK LOAN PORTFOLIO AS OF SEPTEMBER 30, 2018		
Loan Type	Amount \$(000)	Percent of Total
Residential Real Estate	6,407,875	60.2
Commercial	3,730,289	35.1
Other	404,221	3.8
Consumer	88,243	0.8
Agricultural	4,810	0.1
Gross Loans	10,635,438	100.0

Based on the bank’s asset size, product offerings, and financial condition, it has the ability to meet the credit needs of its AAs. Furthermore, there are no known legal or financial constraints impeding its ability to meet those needs. The bank received a Satisfactory rating at the previous

Community Reinvestment Act (CRA) performance evaluation on March 21, 2016, conducted by the Federal Reserve Bank of Kansas City (Reserve Bank).

SCOPE OF EXAMINATION

The bank's CRA performance was reviewed using the lending, investment, and service tests as defined under the Federal Financial Institutions Examination Council's (FFIEC's) *Interagency CRA Examination Procedures for Large Institutions*. Loan products evaluated under the lending test included all home purchase, home refinance, home improvement, and multifamily loans reported on the bank's 2016 and 2017 HMDA Loan/Application Registers (LARs). Additionally, the evaluation included small business and small farm loans reported on the bank's 2016 and 2017 CRA LARs. The evaluation included all business loans of \$1 million (MM) or less and all farm loans of \$500,000 or less. The lending test also evaluated all loans qualifying as CD loans under the CRA guidelines. The bank's primary lending focus remains on its residential real estate portfolio and, accordingly, greater emphasis was placed on this product in the lending tests. Small farm loans were only evaluated under the AA concentration criterion as the volume was insufficient to provide a meaningful analysis under the other lending criteria.

Under the lending test, the geographic distribution analysis was based on the bank's loan penetration within different geographic income categories, particularly LMI geographies. Geography classifications are based on corresponding loan years' FFIEC census tract definitions. The borrower distribution analysis was based on the bank's lending to individuals of different income levels and to businesses of different sizes, particularly to LMI individuals and businesses with gross annual revenues of \$1MM or less. For the evaluation of borrower characteristics, borrower income levels were calculated using figures from the FFIEC's estimated median family income (MFI) data for the applicable Metropolitan Statistical Area (MSA) or statewide nonMSA.

For evaluative purposes, the bank's 2016 lending performance was compared with applicable area demographic data, based on the 2006-2010 five-year estimate American Community Survey (ACS), while the 2017 lending was compared to local demographic data based on the 2011-2015 five-year estimate ACS data, as well as 2016 and 2017 Dun & Bradstreet (D&B) business data. Comparisons were also made with the corresponding years' aggregate lending reported by all HMDA and CRA-reporting financial institutions with loan originations and purchases in the bank's AAs.

The investment test evaluated all qualified investments currently held in portfolio, with more weight placed on equities purchased and donations made during the evaluation period. The service test evaluated the bank's retail banking services as well as the level of CD services completed by bank personnel. CD activities under all three tests were evaluated from January 1, 2016 through December 31, 2018, and were compared to the level of CD opportunities in the bank's AAs as well as the competition for such activities among local financial institutions.

To qualify as CD activities, loans, investments, and services must serve one or more of the following purposes: provide affordable housing for LMI individuals; support community services targeted to LMI individuals or LMI geographies; promote economic development by financing small businesses or small farms; or revitalize or stabilize LMI areas, designated disaster areas, or distressed or underserved nonmetropolitan middle-income tracts.

Under the CRA, a financial institution’s performance is evaluated within the context of each delineated AA and within each state in which it operates. The evaluation included a review of the bank’s lending performance in eight delineated AAs, including six in Colorado, one in Arizona, and one in California. The AAs which received full-scope reviews include the Denver-Aurora-Lakewood (Denver) MSA AA and the sole nonmetropolitan (Mountain) AA, in Colorado; the Phoenix-Mesa-Scottsdale (Phoenix) MSA AA in Arizona; and a portion of the Riverside-Sand Bernardino-Ontario MSA (Coachella Valley) AA, in California. Limited-scope reviews were conducted on the four remaining AAs, which included the Fort Collins MSA AA, the Boulder MSA AA, the Colorado Springs MSA AA, and the Greeley MSA AA, all located in Colorado.

Table 2 illustrates the bank’s presence in each AA by number of branches, the percentage of lending and deposits compared to the bank-wide and the state level totals, and the bank’s deposit market share as a percent of all Federal Deposit Insurance Corporation (FDIC)-insured financial institutions.

Assessment Area	Review Type	Br. #	Percent of Bank’s Lending by \$ ¹		Percent of Bank’s Deposits by \$ ²		Deposit Market Share	
			Bank	State	Bank	State	% Market Share ²	Market Share Rank ³
State of Colorado		99	90.4	100.0	94.7	100.0		
Denver MSA AA	Full	63	55.1	61.0	68.8	72.7	13.5	3 of 69
Mountain AA	Full	10	11.5	12.8	8.6	9.1	22.0	2 of 17
Fort Collins MSA AA	Limited	5	6.9	7.7	3.7	3.9	7.7	5 of 27
Colorado Springs MSA AA	Limited	8	4.9	5.5	3.6	3.8	7.2	4 of 38
Boulder MSA AA	Limited	8	6.4	7.1	8.1	8.6	13.0	3 of 30
Greeley MSA AA	Limited	5	5.4	6.0	1.8	1.9	7.6	5 of 23
State of Arizona		15	7.5	100.0	2.9	100.0		
Phoenix MSA AA	Full	15	7.5	100.0	2.9	100.0	0.5	17 of 61
State of California		4	2.1	100.0	2.4	100.0		
Coachella Valley AA	Full	4	2.1	100.0	2.4	100.0	5.1	5 of 20

¹ Based on the bank's average outstanding loan balances as of June 30, 2018.
² Based on the June 30, 2018 FDIC's Market Share Report.
³ Based on the bank's ranking among FDIC-insured financial institutions in each AA.

To further augment the evaluation, seven interviews with members of the communities within the bank’s AAs were conducted to ascertain the credit needs of the communities, the

responsiveness of area banks in meeting those credit needs, and the local economic conditions. Five of the contacts were representatives from organizations that provide affordable housing to low-income residents in the county. The other two contacts included representatives from a small business development center and a small business incubator that provides programs, services, and incentives to start-up businesses. In addition, six interviews recently conducted as part of the CRA evaluations of other area financial institutions were also reviewed for applicable performance context. These include a mix of organizations that specialize in providing affordable housing to LMI residents in their respective communities as well as organizations that promote economic development of local small businesses.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

The bank's overall rating and conclusions were based on its performance in each individual AA. Greater weight was placed on the two Colorado AAs, including the Denver MSA AA, and the Mountain AA. This weighting was determined based on the bank's loan and deposit volumes as well as its presence in each AA in which it operates. HMDA loans, specifically home purchase loans, received the greatest weight, as this product is the primary business focus of the bank and comprises the largest percentage of the bank's overall loan portfolio. The weighting was based on the numbers of loans and the dollar volume of lending.

While conclusions with respect to lending performance were evaluated for both years, only 2017 lending tables for AAs that received a full-scope review are reflected in the body of this report. The bank's 2016 lending data, and demographic data for AAs that received full-scope reviews, can be found in Appendix C of this report. Lending data for AAs that received limited-scope reviews can be found in Appendix D. The performance evaluation first discusses the bank's overall performance, followed by an in-depth analysis of the bank's record of lending, investment, and service activities in each state and specific AAs.

LENDING TEST

The bank's overall performance under the lending test is rated High Satisfactory. The lending test ratings for the states of Colorado and Arizona are High Satisfactory, while the state of California was rated Low Satisfactory.

Lending Activity

The bank's HMDA and small business lending activities reflect good responsiveness to AA credit needs. Table 3 illustrates the loan products evaluated and includes the numbers of originations and dollar volume generated by the bank.

**TABLE 3
SUMMARY OF LENDING ACTIVITY REVIEWED**

Loan Type	January 1, 2016 through December 31, 2017			
	#	\$(000)	#%	\$%
Home Purchase	7,554	2,379,103	42.7	54.8
Home Refinance	2,244	672,319	12.7	15.5
Home Improvement	1,217	282,567	6.9	6.5
Multifamily	186	466,316	1.1	10.7
Total HMDA-Related	11,201	3,800,305	63.3	87.6
Small Business Loans	6,500	537,574	36.7	12.4
Small Farm Loans	2	139	0.0	0.0
TOTAL LOANS	2,960	1,009,746	100.0	100.0

Assessment Area Concentration

As illustrated in Table 4, the bank originated a substantial majority of HMDA and small business loans by number and dollar volume within its delineated AAs.

**TABLE 4
LENDING INSIDE AND OUTSIDE THE BANK'S AAs**

Bank Loans	Inside				Outside			
	#	\$(000)	#%	\$%	#	\$(000)	#%	\$%
Home Purchase	7,471	2,348,938	98.9	98.7	83	30,165	1.1	1.3
Home Refinance	2,233	666,845	99.5	99.2	11	5,474	0.5	0.8
Home Improvement	1,204	279,616	98.9	99.0	13	2,951	1.1	1.0
Multifamily	184	463,281	98.9	99.3	2	3,035	1.1	0.7
Total HMDA Loans	11,092	3,758,680	99.0	98.9	109	41,625	1.0	1.1
Small Business Loans	6,398	527,798	98.4	98.2	102	9,776	1.6	1.8
Small Farm Loans	2	139	100.0	100.0	0	0	0.0	0.0
TOTAL ALL LOANS	17,492	4,286,617	98.8	98.8	211	51,401	1.2	1.2

The remaining loan distribution analyses discussed in this performance evaluation will consider only those loans originated within the bank's AAs. Small farm loans will not be included in the following analyses due to the low volume of loans originated during the evaluation period.

Geographic and Borrower Distribution

The bank's overall distribution of HMDA and small business loans reflects good penetration by income level of geographies. Within the bank's two markets receiving the greatest weight, the Denver MSA AA and the Mountain AA, the geographic distribution is good. The geographic distribution in the state of Arizona was also good, while in the state of California, the distribution is adequate.

The bank's overall borrower distribution is adequate. The penetration of loans among borrowers of different income levels was adequate in each full-scope AA review, while the distribution of loans to businesses by revenue size was good.

These conclusions were based on the bank’s performance in the full-scope review AAs, considering performance context information and comparisons to available demographic and aggregate lending. Performance by state and AA was weighted according to relative loan and deposit volumes and the relative materiality of HMDA and small business lending. Bank performance in the AAs subject to limited-scope reviews is generally consistent with the full-scope AAs reviewed.

Community Development Lending

The bank is a leader in making CD loans and demonstrates good responsiveness to AA credit needs. Table 5 illustrates all CD loans originated during the review period. Overall, the bank is particularly responsive in extending loans to address area affordable housing needs. The Colorado AAs had the largest volume of CD loan activity during the review period. Approximately 93.9 percent of bank-wide CD loans by number were originated in the Colorado AAs, and 69.0 percent supported economic development or affordable housing needs. Each of the other full-scope AA reviews are consistent, with the exception of the Coachella Valley AA in California, which demonstrates adequate responsiveness to AA credit needs

TABLE 5 COMMUNITY DEVELOPMENT LOANS ALL AAs		
Community Development Purpose	#	\$(000's)
Affordable Housing	108	400,897
Community Services	42	13,226
Economic Development	97	174,963
Revitalization and Stabilization	46	294,452
TOTAL LOANS	293	883,538

Innovative or Flexible Lending Practices

The bank makes use of innovative or flexible lending programs to serve AA credit needs, including LMI borrowers. The bank offers flexible programs throughout its AAs, including government guaranteed loans and affordable housing program loans. Such loans help borrowers who might not otherwise qualify for credit.

The bank offers two affordable mortgage products that offer reduced fees and lower closing costs for LMI borrowers seeking permanent home financing. During the examination period, the bank originated 1,681 affordable housing loans for \$324.7MM under these programs. In addition to its affordable housing programs, the bank offers a “Mortgage Modification Program” that allows LMI borrowers to modify an existing mortgage at a reduced rate or shorter amortization term, along with reduced fees from a typical refinancing. The bank also works closely with several affordable housing agencies and land trusts by participating in various loan and down payment assistance programs that support LMI borrowers. One of these programs is the bank’s partnership with the city of Arvada and its “Essential Home Repairs Program.” The program

provides low-interest home improvement loans to assist eligible low-income Arvada homeowners with repairs and energy saving improvements to their homes.

The bank also gained the approval of the United States Federal Housing Administration (FHA) in March 2016 to begin offering FHA-insured loans. The FHA-insured mortgage product is designed for LMI borrowers that require lower minimum down payments and credit scores than many conventional loans. The bank also offers a 30-year, fixed-term FHA-insured alternative loan product to help support LMI loan generation in California and Arizona. Through the evaluation period, the bank originated 47 FHA-insured loans for \$9.9MM.

The bank participates in the Small Business Administration (SBA) 7(a) Loan Guarantee Program and the SBA 504 Loan Program to provide further support for small business borrowers. From 2016 through 2018, the bank originated 21 SBA 7(a) loans for \$7.6MM and 72 SBA 504 loans totaling approximately \$85.0MM.

INVESTMENT TEST

The bank's overall performance under the investment test is Outstanding. The bank makes an excellent level of qualified CD investments, particularly those not routinely provided by private investors, often in a leadership position, and makes occasional use of innovative and/or complex investments to support CD initiatives. The bank exhibits good responsiveness to credit and CD needs of its AAs. Table 6 illustrates the breakdown of all qualified CD investments, including prior-period and current-period investments, as well as donation and grant activity.

Investment activity during the review included 32 current-period investments for \$176.7MM and 32 prior-period investments for \$68.5MM. One of the current-period investments for \$1MM was given credit at the institution level as it benefited a certified community development financial institution (CDFI) with operations in Arizona, Colorado, and New Mexico. Another investment, with a total commitment of \$5MM, was also given credit at the institution level. The investment was in a small business investment company (SBIC) that benefits numerous small businesses across several states in the western half of the United States, including Arizona and the Phoenix MSA AA.

In addition to its qualified investments, the bank also makes an excellent level by number and dollar volume of qualified donations through its branch network and holding company and is recognized as a leader in its Colorado and Arizona markets. According to the Denver Business Journal 2017 Book of Lists, the bank was one of the top corporate philanthropists among all businesses in the state of Colorado based on cash contributions paid to Colorado-based charities. Moreover, the bank continues to provide key corporate leadership through Colorado Gives Day and Arizona Gives Day, a one-day, 24-hour, online giving initiative to increase philanthropy in each state that has produced tremendous results since its inception in 2010 and 2013, respectively. More information about these initiatives is discussed in the investment performance of each respective state.

TABLE 6
FIRSTBANK'S INVESTMENT, GRANTS, AND DONATIONS
INSTITUTION LEVEL/BANKWIDE – ALL AAs

Community Development Purpose	Prior-Period Investments ¹		Current Investments ²		Donations		Total	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Affordable Housing	19	41,756	10	98,352	123	682	152	140,787
Community Services	6	8,604	18	57,710	615	4,339	639	70,653
Economic Development ³	0	0	3	6,750	22	149	25	6,899
Revitalization and Stabilization	7	18,145	1	13,930	19	43	27	32,118
TOTAL	32	68,505	32	176,742	779	5,213	843	250,460

¹ Book Value of Investment
² Original Market Value of Investment
³ Includes \$3,142 MM in unfunded commitments

SERVICE TEST

The bank's overall performance under the service test is Outstanding.

Retail Banking Services

Branch locations and alternative delivery systems, such as call centers, drive-through facilities, and online and mobile banking, are accessible to the bank's various geographies and to individuals of different income levels in each AA. In addition to on-site, full-service automated teller machines (ATMs) at all of its 118 banking offices, the bank has over 200 surcharge-free cash-dispensing ATMs in grocery stores of a local Colorado grocery chain and in multiple locations of a national retail pharmacy throughout the Phoenix MSA AA. Off-site delivery channels include online banking with account opening capabilities, a toll-free 24-hour call center along with "Live Chat" support on its website, Apple Pay[®] and Zelle[®] (peer-to-peer payments), and mobile banking offering remote deposit capture. The channels provide bank customers with continuous access to bank products and services.

The bank's record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly in LMI areas or to LMI individuals. During the evaluation period, the bank opened six branch offices in Colorado and Arizona and closed ten branch offices in Colorado, Arizona, and California. Table 7 illustrates the bank's dispersion of office locations and its record of opening and closing of branches. The majority of branch closures were in upper-income geographies.

The bank's products, services, and business hours are tailored to the convenience and needs of its AAs, particularly LMI geographies and individuals. A majority of branches have hours from 9:00 AM to 6:00 PM Monday through Friday, including Saturday operations from 8:00 AM to 12:00 PM. Furthermore, bank brochures and disclosures, as well as a portion of the bank's web site, are available in Spanish. Additionally, the bank has an internal program to increase the number of bilingual tellers and banking representatives located in various branch offices and

within its call center. These programs are used heavily in offices located in LMI tracts with high Hispanic populations and are targeted to LMI individuals or the unbanked and underbanked populations.

Community Development Services

The bank is a leader in providing CD services. A significant majority of qualified activities were attributed to several bank representatives providing financial expertise, as well as some serving in key positions, such as board members, treasurers, and other positions for organizations that focus on providing community services targeted to LMI individuals. The bank’s support of CD services largely occurred in the state of Colorado and the Denver MSA AA, accounting for more than 90.0 percent of bank-wide CD services.

TABLE 7 RETAIL AND COMMUNITY DEVELOPMENT SERVICES ALL AAs												
Branch Accessibility	Location of Branches by Tract (%)						Percent of Tracts¹ (%)					
	Low	Mod	Mid	Upp	Unk	Total	Low	Mod	Mid	Upp	Unk	Total
	3.4	15.3	38.1	43.2	0.0	100.0	8.9	24.1	34.5	31.3	1.2	100.0
Changes in Branch Location	Number of Branches (#)			Net Change in Branch Locations (#)								
	Total Branches	Openings (#)	Closings (#)	Low	Mod	Mid	Upp	Unk	Total			
	118	6	10	-1	0	2	-5	0	-4			
Community Development Services	Affordable Housing	Community Services	Economic Development	Revitalization & Stabilization		Total Services		Total Organizations				
	98	386	13	11		508		254				

¹ Based on 2017 FFIEC census tract definitions.
(NOTE: Total percentages may vary by 0.1 percent due to automated rounding differences.)

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act) established the Consumer Financial Protection Bureau (CFPB). In general, the Dodd-Frank Act gives the CFPB primary supervisory authority over insured depository institutions and their affiliates with total assets of more than \$10B when assessing compliance with the requirements of federal consumer compliance laws. The Reserve Bank, however, retains authority to enforce compliance with the bank's CRA and certain other consumer compliance laws and regulations. During the evaluation review period, the Reserve Bank did not cite violations involving discriminatory or other illegal credit practices that adversely affected the evaluation of the bank's CRA performance. As of the date of this report, the Reserve Bank is unaware of any violations of Regulation B, *Equal Credit Opportunity*, or any Unfair or Deceptive Acts or Practices identified by the CFPB.

STATE OF COLORADO

COMMUNITY REINVESTMENT ACT RATING FOR COLORADO: “Outstanding”

The lending test is rated:

“High Satisfactory”

The investment test is rated:

“Outstanding”

The service test is rated:

“Outstanding”

Major factors supporting the rating include:

Lending Test

- The bank’s volume of lending activity reflects good responsiveness to AA credit needs, and the bank makes use of innovative and/or flexible lending practices.
- The overall geographic distributions of home mortgage and small business loans is good.
- The overall borrower distributions of home mortgage loans and small business loans to borrowers of different income levels and to businesses of different revenue sizes is adequate.
- The bank is a leader in making CD loans within its Colorado AAs, making occasional use of innovative and/or complex investments, and overall good responsiveness.

Investment Test

- The bank makes an excellent level of qualified CD investments and donations, and is often in a leadership position.
- The bank makes occasional use of innovative and/or complex investments, and exhibits good responsiveness to AA credit needs throughout its Colorado AAs.

Service Test

- The bank’s delivery systems are accessible to all geographies and individuals of different income levels throughout its AAs.
- The bank’s record of opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly to LMI geographies and/or LMI individuals.
- Products, services, and business hours are tailored to the convenience and needs of the bank’s AAs, particularly LMI geographies and individuals.

- The bank is a leader in providing CD services within its Colorado AAs.

SCOPE OF EXAMINATION

The scope of the review for the state of Colorado was consistent with the overall scope for the institution, including evaluations under the lending, investment, and service tests.

The bank's lending activity in Colorado during the review period represented 90.4 percent of its overall loan volume bank-wide, and deposits held by the bank within the state represented 94.7 percent of total deposits bank-wide. Full-scope reviews were conducted for the Denver MSA AA and Mountain AA, based on a combined 73.8 percent share of lending and 81.8 percent share of deposits bank-wide. Accordingly, the overall state rating was based predominantly on the bank's performance in the two aforementioned AAs, with most weight given to the bank's performance in the Denver MSA AA due to its lending and deposit volumes comprising 61.0 percent and 72.7 percent, respectively, statewide.

Limited-scope reviews were conducted for the Boulder MSA, Colorado Spring MSA, Fort Collins MSA, and Greeley MSA AAs to ascertain if the bank's performance in those areas was generally consistent with its performance in the overall state evaluation.

DESCRIPTION OF THE BANK'S OPERATIONS IN COLORADO

The bank delineates six of its eight AAs and operates 99 of its 118 branches in the state of Colorado. Loan and deposit products and services offered in the market mirror those discussed in the overall institution section of this report, with a primary emphasis on residential real estate and commercial lending. Detailed descriptions of the bank's operations in each AA are provided in each AA analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN COLORADO

The overall rating and conclusions for the state of Colorado were based on the bank's performance in each AA, with the greatest weight placed on the Denver MSA AA. The bank's performance is discussed in-depth within each AA analysis.

LENDING TEST

The bank's lending test performance in the state of Colorado is rated High Satisfactory. The lending test performance is good for both the Denver MSA and Mountain AAs.

Lending Activity

The bank's HMDA and small business lending activities reflect good responsiveness to AA credit needs within the state of Colorado and the bank makes use of innovative and/or flexible lending practices in serving AA credit needs in Colorado.

Geographic and Borrower Distribution

The overall geographic distribution of HMDA and small business loans is good. The bank's lending by income level of geography reflects good penetration for HMDA and small business loans throughout the Denver MSA and Mountain AAs.

The overall borrower distribution of HMDA and small business loans is adequate. The distribution of HMDA loans to borrowers of different income levels is adequate, while the distribution of small business loans is good in both full-scope AAs.

Community Development Loans

In the state of Colorado, the bank is a leader in making CD loans. The bank originated 275 CD loans, totaling \$858.9MM, in AAs within the state. The Denver MSA and Mountain AAs combined for 197 CD loans, totaling \$630.4MM, or 71.6 percent by number and 73.4 percent of CD loans by dollar, in the state and 67.2 percent by number and 71.4 percent by dollar bank-wide. Three loans, for \$3.1MM, were made to nonprofit charitable organizations that provide services across the state of Colorado, including the bank's AAs, while two other multifamily development loans for \$4.3MM were made within Colorado, but did not benefit any of the bank's AAs.

INVESTMENT TEST

The bank's overall rating in the state of Colorado under the investment test is Outstanding. The bank makes an excellent level of qualified CD investments, particularly those not routinely provided by private investors, often in a leadership position. The bank makes occasional use of innovative and/or complex investments, and overall responsiveness to credit needs within the state is good. Qualified CD investment activity in the full-scope review AAs is considered excellent in the Denver MSA AA and adequate in the Mountain MSA AA, respectively.

Overall, the bank had 43 investments for \$213.5MM, and 695 donations for \$3.4MM. Seven current investments, for \$85.0MM, and five prior-period investments, for \$18.0MM, were bonds with the Colorado Housing Financial Authority (CHFA) along with two equity equivalents (EQ2) with the Colorado Enterprise Fund, for \$750,000, and the Colorado Housing Assistance Corporation, for \$500,000, that provide direct benefit to the banks AAs within the state. In addition, the bank had 51 donations, for \$1.1MM, to state-wide charitable organizations that also benefit multiple AAs. These investments and donations are reflected only in the state totals and not at the AA level, although specific activities benefitting the individual AA are considered in the performance analysis of each.

One of the statewide donations deserving special mention is the bank's continued partnership with the Community First Foundation, which both sponsor the highly successful Colorado Gives Day event. This one-day annual event dating back to 2010, is recognized nationally as the largest single-day fundraising campaign across the country, raising \$33.8MM for 2,111 charitable organizations across the state of Colorado in 2016 and \$36.1MM for 2,309 organizations in 2017. The bank provides a \$500,000 incentive fund along with an additional \$100,000 in cash prizes to spur engagement among participating nonprofits. The portion of the bank's donation/incentive fund provided to organizations that support LMI individuals and families, LMI geographies, and small business was considered a qualified donation.

SERVICE TEST

The bank's performance under the service test in the state of Colorado is rated Outstanding.

Retail Banking Services

Branch offices and alternative delivery systems are accessible to the bank's geographies and to individuals of different income levels in the bank's Colorado AAs. The bank opened five branches and closed six branches in Colorado since the prior CRA evaluation. A majority of the closures were part of a long-term bank strategy to move away from locations within grocery stores. As such, the bank's record of opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly to LMI geographies and/or LMI individuals. Additionally, business hours and services are tailored to the convenience and needs of its AAs, particularly for LMI geographies and/or individuals. Lobby hours and additional services do not vary significantly by market. Most branches have lobby hours of 9 AM to 6 PM, Monday through Friday, with extended hours for drive-through services and Saturday lobby hours from 9 AM to noon. Additionally, the bank offers full-service ATMs at each branch and a free 24/7 customer service call center offering access to all products and services.

Community Development Services

The bank is a leader in providing CD services in its Colorado AAs. The bank is a leader in the Denver MSA and it provides a relatively high level of services in the Mountain AA. Overall, bank employees provided 462 CD services to 254 different organizations in Colorado. Most services were provided directly to organizations that serve each individual AA, except for 54 services involving 24 organizations that serve LMI individuals or small businesses across the state, which include multiple bank AAs. Some of these services included the bank's support for Colorado Gives Day, which was described under the Investment Test. Several bank employees, including members of executive management along with staff from the bank's marketing and information technology departments, provide significant time and energy to manage this annual endeavor. Moreover, the bank also waives credit card interchange and processing fees for individual donors.

**DENVER METROPOLITAN STATISTICAL AREA
(Full-Scope Review)**

DESCRIPTION OF THE BANK'S OPERATIONS IN THE DENVER MSA AA

The Denver MSA is the bank's primary market and contains 63 of the bank's 118 banking offices, including its headquarters in Lakewood. The bank operates with significant competition in this AA from large, financial institutions with national operations, regional banks, local banks, and credit unions. According to the FDIC Market Share Report as of June 30, 2018, the bank had 13.5 percent of the market share in the AA, ranking 3rd of 69 FDIC-insured financial institutions operating from 647 locations in the area.

DESCRIPTION OF THE DENVER MSA AA¹

The Denver MSA AA includes all ten of the counties that comprise the Denver-Aurora-Lakewood, Colorado MSA: Adams, Arapahoe, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson, and Park.

During 2017, the bank's delineated AA included 51 low-, 150 moderate-, 205 middle-, and 207 upper-income tracts, as well as 8 unknown tracts. This reflects some changes from 2016, when the AA included 69 low-, 140 moderate-, 208 middle-, and 197 upper-income tracts, as well as 7 unknown tracts.

Economic and Employment Characteristics

Professional and business services (18.0 percent), government (13.5 percent), education and health services (12.6 percent), and leisure and hospitality (11.4 percent) comprise the Denver MSA's largest employment sectors. The largest private employers include HealthONE (8,880 employees), the University of Colorado Hospital (7,110 employees), Lockheed Martin (6,250 employees), and Centura Health (5,900 employees). There are a significant number of large businesses within the Denver MSA that employ over 2,500 workers.

The Denver economy has thrived in recent years, largely due to the technology sector, a housing market that has continued to rise, and rising incomes. In the technology sector, job growth is expected to slow as employers have begun struggling to find qualified employees. With a low unemployment rate in the Denver market, companies have increased wages in an effort to attract workers. Average hourly earnings in the Denver market have increased at nearly twice the national rate.

¹ Sources of economic and demographic data include the Commerce Department's Bureau of Economic Analysis (BEA), Department of Labor's Bureau of Labor Statistics, FFIEC Census Online, 2010 U.S. Census data, 2015 ACS five-year average, National Association of Realtors, and Moody's Economy.com.

The aerospace industry has provided a large portion of recent jobs in the Denver market, nearly twice the number added in the technology sector as a whole in the past year. Denver’s ties to aerospace and defense contractors are expected to help guard the AA economy from downturns from the technology industry. Furthermore, the market’s diverse economy and skilled labor force are expected to help Denver outperform national averages in employment and income figures in the coming years.

Exhibit 1 details annual unemployment rates (not seasonally adjusted) for the counties within the AA, as well as the Denver MSA, state, and national figures. The counties generally align with the MSA figures as a whole. Each of the counties have similar unemployment rates, with Adams County being a consistent outlier. Adams County had the highest unemployment rate each year from 2015 through 2017, exceeding the Denver MSA and state of Colorado rates, yet still below the national average. Outside of Adams County, the other nine counties in the Denver MSA had unemployment rates within 0.8 percent above or below one another.

EXHIBIT 1 UNEMPLOYMENT RATES DENVER MSA AA			
Area	2015	2016	2017
Adams County	4.4	3.6	3.1
Arapahoe County	3.7	3.1	2.8
Broomfield County	3.3	2.9	2.6
Clear Creek County	3.7	3.2	2.6
Denver County	3.7	3.1	2.8
Douglas County	3.1	2.7	2.4
Elbert County	3.1	2.6	2.4
Gilpin County	3.1	2.4	2.0
Jefferson County	3.5	2.9	2.6
Park County	3.4	2.8	2.4
Denver MSA	3.7	3.1	2.7
Colorado	3.9	3.3	2.8
United States	5.3	4.9	4.4

Population Trends and Characteristics

The 2015 population of the Denver MSA was 2,703,972, a 6.3 percent increase from 2010. The Denver MSA contains 51.2 percent of the population of the state of Colorado. Denver County is the most populous county of the MSA, with 649,654 residents. The majority of the population resides within Arapahoe, Denver, Douglas, and Jefferson Counties, each with more than 300,000 residents. The population of these counties is much greater than those in Broomfield, Clear Creek, Elbert, Gilpin, and Park Counties, which have populations ranging from 5,605 in Gilpin to 60,699 in Broomfield.

The age, family, and household demographic data of the AA closely resembles those of the state of Colorado as a whole and do not provide any significant contextual basis for lending patterns outside of expected norms.

Income Characteristics

The 2015 MFI within the AA was \$80,246. MFIs throughout the AA varied greatly by county, with a high in Douglas County of \$115,309. Douglas, Broomfield, Clear Creek, Elbert, and Jefferson Counties all have MFIs greater than the average for the Denver MSA. The remaining counties had MFIs that fell below the MSA figure. Additionally, Adams, Denver, and Park Counties had MFIs that were below the Colorado statewide MFI of \$74,826.

The percentage of families below poverty in the AA was 8.0 percent, comparable to the Colorado statewide figure of 8.5 percent. The rate of families below poverty in the MSA varied widely by county, with a high of 12.8 percent in Denver County. Arapahoe and Adams Counties had rates of 10.3 percent and 8.1 percent, respectively. The remaining counties in the MSA had rates ranging from 3.1 percent in Douglas County to 5.5 percent in Jefferson County.

The percentage of low-income families showed similar trends across the counties of the AA. The percentage of low-income families was highest in Denver County at 29.5 percent. Next highest was Adams County at 26.6 percent. Park and Arapahoe had 22.9 percent and 22.5 percent of families classified as low-income, respectively. The remaining counties in the MSA had rates of low-income families ranging from 9.1 percent in Douglas County to 17.1 percent in Jefferson County. The percentage of moderate-income families had less variance across the counties of the MSA. Douglas County had 10.6 percent of families classified as moderate-income. The remaining counties in the MSA had rates ranging from 14.8 percent in Elbert County to 21.6 percent in Adams County.

The percentage of middle-income families in the MSA at 20.5 percent was similar among the counties that comprise the MSA and matched the Colorado statewide figure. Denver County had the lowest percentage of middle-income families at 17.4 percent. The remaining counties that comprise the AA ranged from 18.9 percent in Douglas County to 27.0 in Gilpin County.

Upper-income families comprised 40.8 percent of families in the MSA, matching the Colorado statewide figure. The percentage of upper-income families in the MSA varied greatly by county. Adams, Arapahoe, Denver, Gilpin, and Park counties had between 28.8 percent and 38.5 percent of families classified as upper-income. Broomfield, Clear Creek, Elbert, and Jefferson had 43.4 percent to 50.9 percent upper-income families. Douglas County was an outlier, with 61.4 percent of families classified as upper-income.

Housing Economy and Characteristics

The housing market in the Denver MSA has been in short supply, creating significant price appreciation that is gradually slowing. The real estate market is considered highly overvalued with price increases exceeding income growth in recent years. The housing shortage in the area has recently improved with a marked increase in permits for single-family dwellings and a recent upsurge in construction employment, which represents the first major gain since 2014. The availability of additional housing supply should improve affordability constraints while driving prices down through the end of 2020. Housing prices in the Denver area have risen nearly 60.0 percent above their level prior to the economic crisis, which represents the highest post-recession gain of any metropolitan area in the country. This rapid appreciation has created substantial equity for current homeowners, while making housing unaffordable for buyers wanting to enter the market.

As housing construction catches up with demand, residents should see more affordable housing over the next several years. According to data from the National Association of Realtors for the third quarter 2018, the median home price in the Denver MSA was \$450,100 representing an

increase of 7.7 percent from the prior year. Based on the 2015 ACS five-year average, the median family housing value for the AA at that time was \$267,007, resulting in a low affordability ratio² of 24.5 percent, which is similar throughout the state. The lowest housing affordability ratio within the entire MSA was Denver County at 19.8 percent. The affordability ratios in the remaining counties in the MSA are similar, ranging from 23.3 percent in Park County to 29.7 percent in Adams County. Housing characteristics of the MSA AA are similar to the state of Colorado with the breakdown in the Denver MSA AA consisting of 59.6 percent owner-occupied units, 34.7 percent rental units, and 5.7 percent vacant units.

Census Tract Levels and Characteristics

The low-income tracts in the AA have relatively small concentrations of families and businesses, as well as a low percentage of owner-occupied housing units. Furthermore, 28.8 percent of families residing in the AA's low-income tracts fall below the poverty level, which will most likely result in constrained lending opportunities within those tracts. Moderate-income tracts contain more evenly distributed concentrations of AA families, although the same economic and housing characteristics prevalent in area low-income tracts may also result in less demand for residential mortgages in areas containing moderate-income tracts. Family poverty rates in moderate-income tracts declined slightly from 15.1 percent in 2010 to 14.1 percent in 2015.

Community Contacts

A current interview with a member of the community was conducted along with a review of a previously conducted interview prepared by another regulatory agency for another financial institution to provide pertinent performance context information about the Denver MSA AA. The current interview was with a vice president of a local affordable housing organization while the previously conducted interview was with a community housing director of a state-sponsored agency that provides affordable housing and small business financing.

One community contact stated that the Denver MSA has experienced substantial economic and population growth over the past decade, with a majority of new residents being young professionals. The contact indicated there has not been enough single-family properties and condominiums recently built in Denver to accommodate the population increase. This same contact added that very few property owners are accepting Section 8 housing vouchers from the U.S. Department of Housing and Urban Development (HUD) since almost all affordable housing units in the area have long wait times for occupancy, thus limiting affordable housing for LMI residents. The contact stated that there is high competition amongst financial institutions to participate for affordable housing initiatives, loans, and investments.

The other contact stated that housing costs are continuing to rise throughout Colorado, for both owner-occupied and rental units. In the Denver MSA, he indicated the median home price is now over \$400,000, which is quickly approaching the size of a jumbo loan and presents additional barriers to ownership for LMI borrowers. The contact stated that 2017 was a record production

² The housing affordability ratio is calculated by dividing the median household income by the median housing value. A lower ratio reflects less affordable housing.

year for housing assistance with high demand for down payment assistance. Strong demand and high home prices creates a very challenging market for first-time home buyers with limited incomes. Furthermore, he mentioned that lower income borrowers are often outbid during the purchasing process as they likely do not have the resources to compete with other buyers or are constrained by stringent requirements to obtain housing assistance.

Table 8 contains additional demographic data for the Denver MSA AA.

TABLE 8 DENVER MSA AA 2017 DEMOGRAPHICS								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	51	8.2	47,570	7.2	13,712	28.8	140,177	21.3
Moderate	150	24.2	145,045	22.0	20,420	14.1	115,077	17.5
Middle	205	33.0	217,046	33.0	11,797	5.4	134,654	20.5
Upper	207	33.3	248,681	37.8	6,907	2.8	268,451	40.8
Unknown	8	1.3	17	0.0	0	0.0	0	0.0
Total AA	621	100.0	658,359	100.0	52,836	8.0	658,359	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	4.6	33.0	54,410	60.0	6,354	7.0
Moderate	260,089	123,259	18.7	47.4	121,260	46.6	15,570	6.0
Middle	386,399	226,973	34.4	58.7	134,326	34.8	25,100	6.5
Upper	368,119	278,649	42.3	75.7	73,182	19.9	16,288	4.4
Unknown	67	16	0.0	23.9	43	64.2	8	11.9
Total AA	1,105,423	658,882	100.0	59.6	383,221	34.7	63,320	5.7
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	9,757	6.3	8,271	5.9	1,429	11.8	57	4.4
Moderate	27,470	17.8	24,708	17.5	2,599	21.5	163	12.7
Middle	50,393	32.7	46,320	32.9	3,683	30.5	390	30.4
Upper	66,120	42.9	61,306	43.5	4,156	34.4	658	51.4
Unknown	502	0.3	281	0.2	208	1.7	13	1.0
Total AA	154,242	100.0	140,886	100.0	12,075	100.0	1,281	100.0
Percentage of Total Businesses:			91.3		7.8		0.8	
Based on 2017 FFIEC census tract definitions, 2015 ACS five-year estimate data, and 2017 D&B data. (NOTE: Total percentages may vary by 0.1 percent due to automated rounding differences.)								

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE DENVER MSA AA

LENDING TEST

The bank's performance under the lending test in the Denver MSA is good.

The lending tables that follow reflect data for 2017, with a narrative explaining how 2016 lending performance compared to the 2017 data.

Lending Activity

The bank's overall lending reflects good responsiveness to AA credit needs and the bank makes use of innovative and/or flexible lending practices in serving AA credit needs. The review of this AA included 5,726 HMDA and 3,836 small business loans originated during the two-year evaluation period.

Geographic Distribution

The overall geographic distribution of HMDA and small business loans reflects good penetration throughout the AA.

Total HMDA Loans

The geographic distribution of HMDA loans is good. The distribution of total HMDA loans in 2016 reflected better performance than in 2017, as the bank exceeded the aggregate lending and the percentage of owner-occupied units (demographic figure) in LMI tracts.

As noted in Table 9, 7.8 percent of the bank's total HMDA loans by number and 7.4 percent by dollar were originated in low-income tracts. This performance exceeded the aggregate lending at 4.9 percent by number and 4.4 percent by dollar, as well as the demographic figure at 4.6 percent. The bank's lending in moderate-income tracts at 20.3 percent by number and 17.5 percent by dollar, was comparable to aggregate lending at 20.1 percent by number and 16.1 percent by dollar, as well as the demographic figure at 18.7 percent.

The distribution of lending in middle-income tracts by both number and dollar percent was below the aggregate lending and the demographic figure, while lending by number percent in upper-income tracts exceeded the aggregate lending and was comparable to the demographic figure, but by dollar percent, the lending exceeded both.

Home Purchase Loans

The geographic distribution of home purchase loans is good. The distribution of home purchase loans in 2016 reflected better performance than in 2017, as the bank exceeded the aggregate lending and the demographic figure in both LMI tracts.

By number, the bank originated 7.9 percent of loans in low-income tracts, which exceeded the performance of aggregate lenders at 5.2 percent, and the demographic figure at 4.6 percent. By dollar, the bank originated 5.6 percent of its loans in low-income tracts, which was comparable to aggregate lending at 3.9 percent, and to the demographic figure. The bank's lending in moderate-income tracts at 20.6 percent by number and 14.5 percent by dollar, was comparable to aggregate lending at 18.8 percent by number and 14.5 percent by dollar, and to the demographic figure of 18.7 percent.

Home purchase lending in middle-income tracts by both number and dollar percent was below the aggregate lending and the demographic figure, while lending by number percent in upper-income tracts was comparable to the aggregate lending and demographic figure, but by dollar percent, the lending exceeded both.

Home Refinance Loans

The geographic distribution of home refinance loans is good. The distribution of loans in 2016 reflected weaker performance than in 2017, as performance was comparable to aggregate lending in low-income tracts.

The bank originated 7.4 percent of home refinance loans by number and 4.3 percent by dollar in low-income tracts. This performance exceeded the aggregate lending at 4.6 percent by number, but was comparable to the 3.3 percent by dollar, as well as the demographic figure at 4.6 percent. The bank's lending in moderate-income tracts by number at 20.4 percent, was comparable to aggregate lending at 21.5 percent, and the demographic figure at 18.7 percent. However, the bank's lending by dollar at 12.4 percent, was below the aggregate lending at 16.2 percent, and the demographic figure.

Home refinance lending by both number and dollar percent in middle-income tracts was below the aggregate lending and the demographic figure. The bank's lending in upper-income tracts by number percent exceeded aggregate lending, but was comparable to the demographic figure, while the bank's lending by dollar percent significantly exceeded both aggregate lending and the demographic figure.

Home Improvement Loans

The geographic distribution of home improvement loans is good. The distribution of home improvement loans in 2016 reflected better performance than in 2017, as the bank exceeded the aggregate lending in LMI tracts.

The bank's lending in low-income tracts by number, at 5.7 percent, was comparable to the performance of aggregate lending at 4.8 percent and the demographic figure at 4.6 percent. By dollar, the bank's lending performance at 6.5 percent exceeded the aggregate lending at 3.8 percent, but was comparable to the demographic figure. In the moderate-income tracts, the bank's lending by number was 17.0 percent, which was below aggregate lending by number at 20.0 percent, yet comparable to the demographic figure at 18.7 percent. By dollar percent, the

bank's lending was 10.0 percent, which was below the aggregate lending at 16.2 percent and the demographic figure.

Home improvement lending in middle-income tracts by number percent was comparable with aggregate lending, but exceeded the demographic figure. By dollar percent, the bank's lending was below both aggregate lending and the demographic figure. Lending in the upper-income tracts by number percent was also comparable to aggregate lending, yet below the demographic figure, while the lending by dollar percent exceeded both aggregate lending and the demographic data.

Multifamily Loans

The geographic distribution of multifamily loans is excellent. The lending performance for both 2016 and 2017 loan years was consistent.

The bank's multifamily loans originated in low-income tracts by both number and dollar equaled 24.4 percent. This performance exceeded the aggregate lending at 18.2 percent by number and 14.4 percent by dollar, and significantly exceeded the demographic figure at 13.6 percent. The bank's lending in moderate-income tracts by number at 35.6 percent, exceeded aggregate lending at 26.8 percent, and the demographic figure at 29.8 percent. By dollar, the bank's lending at 49.2 percent, significantly exceeded both the aggregate lending at 29.7 percent, and the demographic figure.

The distribution of multifamily lending by number percent in middle-income tracts was below the aggregate lending and the demographic figure, while the lending by dollar percent was significantly below aggregate lending and the demographic figure. The lending in upper-income tracts by number and dollar percent was also below the aggregate lending and the demographic figure.

**TABLE 9
DISTRIBUTION OF 2017 HMDA LOANS
BY INCOME LEVEL OF GEOGRAPHY
DENVER MSA AA**

Census Tract Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Owner- Occupied Units ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	217	67,586	7.8	7.4	4.9	4.4	4.6
Moderate	567	158,981	20.3	17.5	20.1	16.1	18.7
Middle	853	220,736	30.5	24.3	35.8	32.9	34.4
Upper	1,157	460,314	41.4	50.7	39.2	46.5	42.3
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Purchase Loans							
Low	147	33,240	7.9	5.6	5.2	3.9	4.6
Moderate	383	86,622	20.6	14.5	18.8	14.5	18.7
Middle	548	153,998	29.5	25.8	34.6	31.6	34.4
Upper	781	322,692	42.0	54.1	41.4	49.9	42.3
Unknown ³	0	0	0.0	0.0	0.0	0.1	0.0
Home Refinance Loans							
Low	36	6,327	7.4	4.3	4.6	3.3	4.6
Moderate	100	18,031	20.4	12.4	21.5	16.2	18.7
Middle	144	35,304	29.4	24.2	37.1	34.0	34.4
Upper	209	86,321	42.7	59.1	36.8	46.4	42.3
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Improvement Loans							
Low	23	4,462	5.7	6.5	4.8	3.8	4.6
Moderate	68	6,908	17.0	10.1	20.0	16.1	18.7
Middle	148	19,143	36.9	27.9	35.8	33.4	34.4
Upper	162	38,129	40.4	55.5	39.4	46.7	42.3
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Multifamily Loans							% of Multifamily Units²
Low	11	23,557	24.4	24.4	18.2	14.4	13.6
Moderate	16	47,420	35.6	49.2	26.8	29.7	29.8
Middle	13	12,291	28.9	12.7	36.7	37.4	37.4
Upper	5	13,172	11.1	13.7	18.2	18.5	19.2
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of owner-occupied housing and multifamily units by tract are based on 2017 FFIEC Census tract definitions and 2015 ACS five-year estimate data.

³ Includes census tracts where the income level is unknown.

(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

Small Business Loans

The geographic distribution of small business loans is good. The bank's lending performance for 2016 and 2017 was consistent over both years.

As illustrated in Table 10, the bank originated 8.7 percent of its small business loans by number percent in low-income tracts, which was comparable to the aggregate lending by number at 8.1 percent, and exceeded the percent of businesses (demographic figure) in these tracts at 6.3 percent. By dollar, the bank lent 15.3 percent in low-income tracts, which exceeded the aggregate lending at 11.1 percent, and the demographic figure. In the moderate-income tracts, the bank originated 19.0 percent by number and 18.8 percent by dollar, which was comparable to the aggregate lending at 18.7 percent by number and 20.2 percent by dollar, as well as the demographic figure at 17.8 percent.

The distribution of small business lending in middle-income tracts by number and dollar percent was comparable to the aggregate lending and below the demographic figure. The bank's lending in upper-income tracts by number percent was comparable to the aggregate lending and the demographic figure, while by dollar percent, the bank's lending was comparable to aggregate lending, but below the demographic figure.

**TABLE 10
DISTRIBUTION OF 2017 SMALL BUSINESS LOANS
BY INCOME LEVEL OF GEOGRAPHY
DENVER MSA AA**

Census Tract Income Level	Small Business Loans				Aggregate CRA Data ¹		% of Businesses ²
	#	\$(000)	#%	\$%	#%	\$%	
Low	159	21,503	8.7	15.3	8.1	11.1	6.3
Moderate	347	26,492	19.0	18.8	18.7	20.2	17.8
Middle	544	40,864	29.8	29.0	31.0	30.0	32.7
Upper	775	50,515	42.4	35.9	40.7	37.0	42.9
Tract Unknown³	0	0	0.0	0.0	1.1	0.7	0.0
Unknown⁴	3	1,356	0.2	1.0	0.4	1.0	0.3

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by tract is based on 2017 FFIEC Census tract definitions and 2017 D&B data.
³ Includes loan data where tract location was not reported.
⁴ Includes census tracts where the income level is unknown.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

Distribution by Borrower Income and Revenue Size of the Business

The overall borrower distribution of HMDA lending and the distribution of small business lending is adequate.

The lending tables that follow reflect the HMDA and small business lending data for 2017, with a narrative explaining how 2016 lending performance compared to the 2017 data.

Total HMDA Loans

The borrower distribution of total HMDA loans is adequate. The bank's lending performance for 2016 and 2017 was consistent over both years.

As shown in Table 11, the bank originated 4.9 percent by number and 1.7 percent by dollar of its total HMDA loans to low-income borrowers, which was comparable to the aggregate lending at 5.6 percent by number and 2.7 percent by dollar. Both the bank and aggregate lending by number and dollar percent were significantly below the percentage of low-income families (demographic figure) at 21.3 percent. Lending to moderate-income borrowers was 14.1 percent by number and 8.4 percent by dollar, which was below the aggregate lending at 20.0 percent by number and 13.9 percent by dollar, as well as the demographic figure of 17.5 percent.

Total HMDA lending to middle-income borrowers was below the aggregate lending and the demographic figure by number percent and significantly below by dollar percent. Lending to upper-income borrowers exceeded the aggregate lending and demographic figure. The bank's lending by number and dollar percent compared to aggregate lending is somewhat skewed, as the percentage of loans both by number and dollar percent exceeded aggregate lending to borrowers whose incomes were not reported

As explained earlier in the description of the Denver MSA AA, the area has lower affordability rates, higher poverty rates, and older housing stock that may inhibit loans to LMI borrowers absent special loan programs. This was also confirmed during interviews with members of the community. As a result, the performance of both the bank and aggregate lenders was considered in light of this context in the analysis of HMDA products that follow.

Home Purchase Loans

The borrower distribution of home purchase loans is adequate. The bank's lending performance for 2016 and 2017 was consistent over both years.

The bank originated 3.8 percent by number and 1.8 percent by dollar of loans to low-income borrowers, which was comparable to the aggregate lending at 3.5 percent by number and 1.7 percent by dollar. Both the bank and aggregate lending by number and dollar percent were significantly below the demographic figure at 21.3 percent. Lending to moderate-income borrowers was 13.9 percent by number and 10.2 percent by dollar, which was below the aggregate lending at 19.2 percent by number and 13.7 percent by dollar, as well as the demographic figure of 17.5 percent.

Home purchase lending both by number and dollar percent to middle-income borrowers was significantly below the aggregate lending and below the demographic figure, while lending to upper-income borrowers exceeded the aggregate lending by both number and dollar percent and exceeded the demographic figure by number percent and significantly exceeded the figure by dollar percent.

Again, the analysis is skewed as the number and dollar percent of borrower incomes not reported by the bank significantly exceeded the aggregate lending. Typically, income is not reported for business entities that are financing nonowner-occupied housing.

Home Refinance Loans

The borrower distribution of home refinance loans is adequate. The dispersion of loans in 2016 reflected better performance than in 2017, as performance was more closely aligned with the aggregate lending and the demographics figures in LMI tracts.

The bank originated 8.0 percent by number and 2.6 percent by dollar of its loans to low-income borrowers, which was comparable to the aggregate lending figures of 7.6 percent by number and 4.4 percent by dollar. Both the bank and aggregate lending by number and dollar percent were significantly below the demographic figure at 21.3 percent. Lending to moderate-income borrowers was 10.4 percent by number and 5.7 percent by dollar, which was significantly below the aggregate lending at 20.8 percent by number and 16.2 percent by dollar, as well as below the demographic figure of 17.5 percent by number percent and significantly below the figure by dollar percent.

Home refinance lending to middle-income borrowers by number percent was below the aggregate lending and the demographic figure, while by dollar percent was significantly below aggregate lending and the demographic figure. The bank's lending to upper-income borrowers by both number and dollar significantly exceeded to the aggregate lending and exceeded the demographic figure. The bank's lending to borrowers whose incomes were not reported was comparable to the aggregate lending both by number and dollar percent.

Home Improvement Loans

The borrower distribution of home improvement loans is adequate. The bank's lending performance for 2016 and 2017 was consistent over both years.

The bank originated 7.2 percent of home improvement loans by number to low-income borrowers, which was comparable to the aggregate lending at 8.7 percent by number, while the bank's lending by dollar percent at 2.3 percent, was below the aggregate lending at 5.8 percent. Both the bank and aggregate lending by number and dollar percent were significantly below the demographic figure at 21.3 percent.

Lending to moderate-income borrowers at 20.9 percent by number, was comparable to the aggregate lending at 22.3 percent, while both the bank and the aggregate lending exceeded the demographic figure at 17.5 percent. By dollar percent, the bank's lending at 10.4 percent, was below the aggregate lending at 18.6 percent, and the demographic figure.

Home improvement lending to middle-income borrowers by number percent was comparable to the aggregate lending, yet exceeded the demographic figure, while the lending by dollar percent was below both aggregate lending and the demographic figure. The lending to upper-income borrowers by number percent was comparable to the aggregate lending and the demographic figure, but by dollar percent the bank's lending significantly exceeded the aggregate lending and the demographic figure. The number percent of bank loans where the income of the borrower was not reported exceeded aggregate lending, slightly skewing the analysis.

**TABLE 11
DISTRIBUTION OF 2017 HMDA LOANS
BY BORROWER INCOME LEVELS
DENVER MSA AA**

Borrower Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Families ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	138	15,844	4.9	1.7	5.6	2.7	21.3
Moderate	394	76,099	14.1	8.4	20.0	13.9	17.5
Middle	394	87,350	14.1	9.6	23.2	20.3	20.5
Upper	1,222	450,371	43.7	49.6	35.5	42.2	40.8
Unknown	646	277,953	23.1	30.6	15.8	20.9	0.0
Home Purchase Loans							
Low	70	10,475	3.8	1.8	3.5	1.7	21.3
Moderate	259	60,648	13.9	10.2	19.2	13.7	17.5
Middle	236	63,741	12.7	10.7	23.7	21.8	20.5
Upper	818	317,203	44.0	53.2	39.5	48.8	40.8
Unknown	476	144,485	25.6	24.2	14.1	14.1	0.0
Home Refinance Loans							
Low	39	3,804	8.0	2.6	7.6	4.4	21.3
Moderate	51	8,337	10.4	5.7	20.8	16.2	17.5
Middle	63	13,008	12.9	8.9	22.5	21.1	20.5
Upper	241	93,096	49.3	63.8	30.5	39.3	40.8
Unknown	95	27,738	19.4	19.0	18.6	19.0	0.0
Home Improvement Loans							
Low	29	1,565	7.2	2.3	8.7	5.8	21.3
Moderate	84	7,114	20.9	10.4	22.3	18.6	17.5
Middle	95	10,601	23.7	15.4	25.2	24.3	20.5
Upper	163	40,072	40.6	58.4	39.4	46.6	40.8
Unknown	30	9,290	7.5	13.5	4.4	4.6	0.0
Multifamily Loans³							
Low	0	0	0.0	0.0	0.0	0.0	21.3
Moderate	0	0	0.0	0.0	0.0	0.0	17.5
Middle	0	0	0.0	0.0	0.0	0.0	20.5
Upper	0	0	0.0	0.0	0.0	0.0	40.8
Unknown	45	96,440	100.0	100.0	100.0	100.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.
² The percentage of families and households are based on 2015 ACS five-year estimate data.
³ Multifamily Loans are not considered in the Borrower Analysis, as the income of the borrower is not reported.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

Small Business Loans

The borrower distribution of small business loans is good. The bank's lending performance for 2016 and 2017 was consistent over both years.

As illustrated in Table 12, the bank originated 79.1 percent by number and 50.0 percent by dollar of its small business loans to businesses with gross annual revenues of \$1MM or less. This distribution significantly exceeded the aggregate lending at 53.4 percent by number and 35.4 percent by dollar, but was significantly below the demographic figure at 91.3 percent.

TABLE 12 DISTRIBUTION OF 2017 SMALL BUSINESS LOANS BY REVENUE SIZE OF BUSINESSES DENVER MSA AA							
Business Revenue By Size	Small Business Loans				Aggregate CRA Data ¹		% of Businesses by Revenue ²
	#	\$(000)	#%	\$%	#%	\$%	
\$1MM or less	1,446	70,387	79.1	50.0	53.4	35.4	91.3
Over \$1MM	331	63,187	18.1	44.9	Not Reported		7.8
Unknown	51	7,156	2.8	5.1			0.8

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by revenue size is based on 2017 D&B data.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

Community Development Lending

The bank is a leader in making CD loans in the Denver MSA AA. Through the evaluation period, the bank originated 148 CD loans, or 50.5 percent of its bank-wide CD loans by number, for a total of \$560.5MM, or 63.4 percent of its total CD loans by dollar. The distribution of loans by CD purpose included 38 loans for affordable housing for \$195.4MM, 49 loans for economic development for \$105.4MM, 35 loans for revitalization and stabilization for \$250.4MM, and 26 loans for \$9.3MM for community services targeted to LMI individuals or within LMI geographies. The following are specific examples of CD loans that were responsive to AA needs:

- The bank financed construction of an eight-story mixed-use property located in a low-income tract for \$29MM, which includes a set aside for affordable housing units. The property is also located in an enterprise zone and is part of an urban redevelopment plan approved by the Denver Urban Renewal Authority.
- In addition to financing several affordable housing projects, the bank provided a \$13.3MM construction loan to build affordable apartments for individuals and families earning between 30.0 percent and 80.0 percent of the AA's MFI. This particular project qualifies for low-income housing tax credits (LIHTCs) and was made in partnership with the Adams County Housing Authority.
- A \$1.5MM loan was originated to a small business with proceeds issued to fund the purchase of land and to construct a daycare center. The daycare center will provide eight new jobs for LMI individuals while also providing daycare services for area residents within the moderate-income tract where the property is located.

- The bank restructured a \$1.8MM construction loan to a nonprofit health-care facility that is committed to improving the health of low-income and medically underinsured families. The organization serves residents from LMI geographies with over 53.0 percent of its patients below the federal poverty level, while 79.0 percent are uninsured.

INVESTMENT TEST

The bank's performance under the investment test in the Denver MSA AA is excellent.

The bank makes an excellent level of qualified CD investments and donations in the AA, particularly those not routinely provided by private investors, often in a leadership position, and makes occasional use of innovative and/or complex investments to support CD initiatives. The bank exhibits good responsiveness to credit and CD needs in the Denver MSA AA.

The bank made 17 investments for \$73.4MM, in which five of the bonds were prior-period issued bonds for \$18.2MM, two were LIHTCs for \$4.4MM, and one was an EQ2 for \$1MM. Current investments included nine bonds which were purchased during the review period for \$49.7MM. The investments were primarily comprised of bonds issued by the CHFA or other entities to finance affordable housing, general revenue bonds issued by school districts that serve LMI families for infrastructure and facility improvements, and prior-period bonds issued by urban or redevelopment agencies. Additionally, a significant number of CHFA bonds were qualified under the statewide analysis, but did have a significant impact on LMI individuals and geographies within the Denver MSA.

Overall, the bank made 417 donations for \$1.9MM that qualified as CD activities. Some examples of responsive donations include:

- The bank donated \$94,000 to an organization whose mission is new business attraction and job growth within the Denver MSA AA. The organization has multiple community-based small business development centers that offer one-on-one counseling services in the areas of business research and marketing, new business feasibility, business plan preparation, and finance.
- The bank donated \$182,500 to an organization that collaborates with numerous nonprofits, government agencies, and businesses to collectively solve community-wide problems. The organization's focus is on childhood development and early literacy, education and youth development, and family income and economic stability. Most of the services provided by these charitable agencies serve LMI individuals and families or residents of LMI geographies.
- The bank donated \$40,000 to an organization that provides intermediary, short-term loans that subsidize gap financing between affordable housing developers and bank financing. These loans support the development or preservation of affordable housing,

the development or renovation of commercial real estate in neighborhoods targeted for revitalization, and facility space for nonprofit organizations that serve low-income populations.

SERVICE TEST

The bank's performance under the service test in the Denver MSA AA is excellent.

Retail Banking Services

Branch offices and alternative delivery systems are accessible to the bank's geographies and to individuals of different income levels in the Denver MSA AA. The bank operates 63 of its 118 banking offices in the AA, including 2 in low-, 8 in moderate-, 27 in middle-, and 26 in upper-income tracts. The distribution of branches are generally proportional to the percent of tracts by income level as well as the area population by tract income.

The bank's record of opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly to LMI geographies or individuals. During the evaluation period, four branches were closed (one in each income tract type) and three branches were opened (two middle- and one moderate-income tract). All areas where branches closed are served either by an opened branch or by existing branches nearby.

Business hours and services are tailored to convenience and needs of its AA, particularly for LMI geographies or individuals. Lobby hours and additional services, as discussed in the overall section of this report, do not vary significantly by market. Most branches have lobby hours from 9 AM to 6 PM, Monday through Friday, with extended hours for drive-through services and lobby hours on Saturday from 9 AM to noon. Additionally, full-service ATMs, online banking, free call center services, and customer service access provide significant access to banking products and services for all customers.

Community Development Services

The bank is a leader in providing CD services in the Denver MSA AA.

As illustrated in Table 13, bank employees supported 147 organizations in the community and provided 252 CD services by offering their technical and professional expertise. Typical services provided included serving on the board or committee providing technical assistance on financial matters such as budgeting, financial planning, and credit review; financial education and literacy; and support for marketing and fundraising efforts of the organization. Of these services, 66.3 percent occurred on a monthly or more frequent basis. The following are examples of some of the services provided that were considered responsive to AA CD service needs:

- A senior vice president serves as the board chair of a city housing authority, providing financial and budgeting expertise on a monthly basis. The organization is dedicated

to providing LMI individuals and families with quality, affordable housing options while supporting their efforts to achieve economic self-sufficiency.

- A market president serves as the chair of the steering committee of a public transit partnership, providing financial and budgeting expertise on a monthly basis. The organization is committed to increasing access to housing choices, good jobs, quality schools, and essential services via public transit to LMI individuals and families.
- A senior vice president serves as the finance committee chair of a CD organization within a high poverty area of Denver, providing financial direction to the organization on a monthly basis. The organization’s mission is to support economically impoverished neighborhoods, develop residential leaders, cultivate community food systems, and improve the local economy.
- An executive vice president serves as the board chair of a workforce development organization, providing financial expertise and guidance in strategic decisions on a monthly basis. The organization’s mission is to ensure local employers have access to qualified, work-ready employees and to find sustainable, life-long careers and economic vitality for LMI community members.

**TABLE 13
RETAIL AND COMMUNITY DEVELOPMENT SERVICES
DENVER MSA AA**

Branch Accessibility	Location of Branches by Tract (%)						Percent of Tracts ¹ (%)					
	Low	Mod	Mid	Upp	Unk	Total	Low	Mod	Mid	Upp	Unk	Total
	3.2	12.7	42.9	41.3	0.0	100.0	8.2	24.2	33.0	33.3	1.3	100.0
Changes in Branch Location	Number of Branches (#)			Net Change in Branch Locations (#)								
	Total Branches	Openings (#)	Closings (#)	Low	Mod	Mid	Upp	Unk	Total			
	63	3	4	-1	0	1	-1	0	-1			
Community Development Services	Affordable Housing	Community Services	Economic Development	Revitalization & Stabilization	Total Services	Total Organizations						
	41	201	3	7	252	147						

¹ Based on 2017 FFIEC census tract definitions.
(NOTE: Total percentages may vary by 0.1 percent due to automated rounding differences.)

MOUNTAIN ASSESSMENT AREA
(Full-Scope Review)

DESCRIPTION OF THE BANK’S OPERATIONS IN THE MOUNTAIN AA

The bank operates 10 of its 118 full-service branches within the Mountain AA. According to the FDIC Market Share Report as of June 30, 2018, the bank had 22.0 percent of the market share in the AA, ranking 2nd of 17 FDIC-insured financial institutions operating from 98 locations in the area.

DESCRIPTION OF THE MOUNTAIN AA³

The Mountain AA includes six nonmetropolitan counties in the central Rocky Mountains of Colorado including Eagle, Garfield, Grand, Lake, Pitkin, and Summit Counties in their entirety.

During 2017, the bank’s delineated AA included no low-, no moderate-, 14 middle-, and 25 upper-income tracts. This reflects some changes from 2016, when the AA included no low-, 2 moderate-, 12 middle-, and 25 upper-income tracts. The bank’s distribution of banking offices in the AA includes three branches in middle-income tracts and seven branches in upper-income tracts.

Economic and Employment Characteristics

The leading industry in the Mountain AA is tourism. The AA is home to numerous vacation spots and ski resorts due to its mountainous locations along Interstate 70, the major corridor linking Colorado’s populous Front Range and the more rural Western Slope. The largest employers in the AA besides government and school districts include Vail Resorts, Aspen Skiing Company, Colorado Mountain College, Eagle County Regional Airport, several name-brand hotels and resorts, and various local hospitals. Oil shale and natural gas development are also key to the AA economy in Garfield County. The county is the number one producer of natural gas in the state of Colorado and has over 10,000 wells.

Exhibit 2 details the annual unemployment rates (not seasonally adjusted) for the six counties that comprise the Mountain AA, as well as the state of Colorado and national figures.

EXHIBIT 2 UNEMPLOYMENT RATES MOUNTAIN AA			
Area	2015	2016	2017
Eagle County	3.1	2.7	2.3
Garfield County	4.1	3.5	2.9
Grand County	3.2	2.7	2.2
Lake County	3.9	2.8	2.2
Pitkin County	3.9	3.4	3.1
Summit County	2.5	2.1	1.9
Colorado	3.9	3.3	2.8
United States	5.3	4.9	4.4

³ Sources of economic and demographic data include the Commerce Department’s Bureau of Economic Analysis (BEA), Department of Labor’s Bureau of Labor Statistics, FFIEC Census Online, 2010 U.S. Census data, 2015 ACS five-year average, Garfield County, and the Vail Valley Economic Development.

The unemployment rate in each county in the AA was below that of the nation each year from 2015 through 2017. The rate was also at or below the Colorado statewide rate in each year, with the exception of Garfield County in 2015 through 2017 and Pitkin County in 2016 and 2017. Summit County had the lowest unemployment rate in the AA from 2015 through 2017.

Population Trends and Characteristics

According to 2015 ACS data, the AA population was 177,785, a 1.1 percent increase since 2010. The majority of the population resides in Garfield and Eagle Counties at 57,076 individuals and 52,576 individuals, respectively. The remaining counties in the AA were less populous with figures ranging from 7,362 in Lake County to 28,940 in Summit County. The population of the AA was slightly younger than the state of Colorado, with 10.0 percent of residents aged 65 years and older compared to 12.2 percent in the state of Colorado, and 15.6 percent in other nonmetropolitan areas of the state.

Income Characteristics

The AA was significantly more affluent with lower percentages of LMI families than the state of Colorado and other statewide nonmetropolitan areas, and a substantially higher level of upper-income families. Low-income families comprised 13.5 percent of all families in the AA, much lower than the Colorado statewide figure of 21.1 percent. Pitkin and Eagle Counties had lower percentages of low-income families at 9.4 percent and 10.0 percent, respectively. Garfield and Lake Counties had the highest percentages of low-income families at 17.6 percent and 21.1 percent, respectively.

Moderate-income families comprised 15.6 percent of families in the AA, slightly lower than the Colorado statewide figure of 17.8 percent. Pitkin County had the lowest rate of moderate-income families in the AA at 9.7 percent. The remaining counties in the AA had percentages of moderate-income families ranging from 14.4 percent in Eagle County to 18.7 percent in Grand County. The percentages of middle-income families mirrored those of moderate-income families in the AA.

Upper-income families comprised 52.9 percent of all families in the AA, significantly higher than the Colorado statewide figure of 40.7 percent. The percentage of upper-income families was lowest in Lake County at 39.2 percent. The remaining AA counties all had rates of upper-income families greater than 47.2 percent, with the highest rate in Pitkin County at 69.1 percent.

Housing Economy and Characteristics

The housing characteristics of the AA reflect expensive home values and an abundance of vacation homes and seasonal housing. The AA had an overall owner-occupied housing rate of 35.8 percent, well below the Colorado statewide rate of 57.6 percent and statewide nonmetropolitan rate of 46.9 percent. Garfield County had the highest rate of owner-occupied housing units at 57.1 percent. All other counties in the AA had rates below 50.0 percent, with a low of 22.3 percent in Summit County. The level of rental units in the AA was 18.5 percent, well

below the Colorado statewide rate of 31.9 percent. Grand and Summit Counties had the lowest rate of rental units at 8.8 percent and 11.3 percent, respectively. Garfield County had the highest rate of rental units in the AA at 31.2 percent.

The vacancy rate in the AA of 45.8 percent was significantly higher than in the state of Colorado and other nonmetropolitan areas, at 10.5 percent and 31.0 percent, respectively. The U.S. Census defines a housing unit as vacant if no one is living in it or one which is entirely occupied by persons who have a primary residence elsewhere. Given high tourism in the AA, most of the vacant units are attributable to secondary homes and short-term rentals. The vacancy rates in the AA were highest in Summit and Grand counties at 66.5 percent and 67.6 percent, respectively. Garfield County had the lowest vacancy rate in the AA at 11.6 percent. The median age of housing stock in the AA was 33 years, matching the figures for the state of Colorado and other statewide nonmetropolitan areas. The housing stock throughout the counties had median ages ranging from 24 years in Garfield County to 31 years in Summit County, with Lake County an outlier at 51 years.

The affordability ratio in the AA was 17.7 percent, lower than the Colorado statewide figure of 24.5 percent and statewide nonmetropolitan rate of 22.0 percent. Pitkin and Summit counties had the lowest affordability ratios at 11.5 percent and 14.2 percent, respectively. The rates in the remaining AA counties were relatively similar, ranging from 17.2 percent in Eagle County to 26.9 percent in Lake County.

Census Tract Levels and Characteristics

There are no LMI tracts in the Mountain AA. Both the middle- and upper-income census tracts had a high percentage of vacant units at 40.2 percent and 48.4 percent, respectively. The middle-income tracts had a higher percentage of rental units at 23.0, when compared to upper-income tracts at 16.3 percent. Furthermore, the median housing value was lower in middle-income tracts than in upper-income tracts at \$272,733 versus \$420,557, respectively. Additionally, there were nearly twice the number of families falling below the poverty line in middle-income tracts when compared to upper-income tracts at 9.7 percent versus 5.2 percent, respectively.

Community Contacts

Two interviews with members of the community were conducted as part of the CRA evaluation to provide pertinent performance context information about the bank's Mountain AA. Both contacts are executive directors of local county housing authorities.

Both contacts indicated that tourism is the leading industry in the AA, which consists mainly of resort communities, and as such, the economy can fluctuate seasonally based on weather conditions. According to both, the majority of homes in the AA are second homes or vacation units, limiting housing and creating housing affordability issues for area residents. One contact indicated that there is a particularly severe shortage of affordable housing for the LMI workforce serving the AA. In an attempt to alleviate this issue, their agencies have developed multiple

affordable housing units and employer-owned properties, but demand significantly outpaces the supply.

Table 14 contains additional demographic data for the Mountain AA.

TABLE 14 MOUNTAIN AA 2017 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	5,559	13.5
Moderate	0	0.0	0	0.0	0	0.0	6,422	15.6
Middle	14	35.9	15,376	37.3	1,488	9.7	7,441	18.1
Upper	25	64.1	25,830	62.7	1,336	5.2	21,784	52.9
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	39	100.0	41,206	100.0	2,824	6.9	41,206	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	38,764	14,265	33.6	36.8	8,916	23.0	15,583	40.2
Upper	80,045	28,230	66.4	35.3	13,039	16.3	38,776	48.4
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	118,809	42,495	100.0	35.8	21,955	18.5	54,359	45.8
	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	4,090	34.2	3,667	34.2	367	34.1	56	34.1
Upper	7,883	65.8	7,066	65.8	709	65.9	108	65.9
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	11,973	100.0	10,733	100.0	1,076	100.0	164	100.0
Percentage of Total Businesses:			89.6		9.0		1.4	

Based on 2017 FFIEC Census tract definitions, 2015 ACS five-year estimate data, and 2017 D&B data.
(NOTE: Total percentages may vary by 0.1 percent due to automated rounding differences.)

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE MOUNTAIN AA

LENDING TEST

The bank's performance under the lending test in the Mountain AA is good.

Due to the limited volume of multifamily loans, the product was not evaluated under the geographic distribution, as it would not provide for a meaningful analysis.

The lending tables that follow reflect data for 2017, with a narrative explaining how 2016 lending performance compared to the 2017 data.

Lending Activity

The bank's overall lending reflects good responsiveness to AA credit needs and the bank makes use of innovative and/or flexible lending practices in serving AA credit needs. The review of this AA included 1,346 HMDA and 657 small business loans originated during the two-year evaluation period.

Geographic Distribution

The overall geographic distribution of HMDA and small business loans reflects good penetration throughout the AA.

Total HMDA Loans

The geographic distribution of HMDA loans is good. The distribution of total HMDA loans in 2016 reflected better performance than in 2017, as the bank exceeded the aggregate lending and the percentage of owner-occupied units (demographic figure) in moderate-income tracts within the AA in 2016. There were no LMI tracts in the AA in 2017.

The bank originated 25.3 percent of its total HMDA loans by number and 24.0 percent by dollar in middle-income tracts. This performance was below the aggregate lending at 32.5 percent by number, but was comparable with aggregate lending at 23.9 percent by dollar. The bank's lending by both number and dollar percent were below the demographic figure at 33.6 percent. The bank's lending in upper-income tracts at 74.7 percent by number, was above aggregate lending at 67.5 percent, and the demographic figure at 66.4 percent, but by dollar percent, the bank's lending at 76.0 percent, was comparable to the 76.1 percent by aggregate lenders.

As mentioned in the description of the AA, the characteristics of the AA's middle-income tracts revealed a lower population of families, lower owner-occupied units, and higher poverty rates than upper-income tracts. Moreover, the middle-income tracts have much smaller communities with very low population and some tracts are a further distance from the bank's branches and the upper-income tracts that border the I-70 corridor.

Home Purchase Loans

The geographic distribution of home purchase loans is good. The distribution of home purchase loans in 2016 reflected better performance than in 2017, as the bank exceeded the aggregate lending and the demographic figure in moderate-income tracts within the AA in 2016.

The bank originated 24.5 percent of its home purchase loans by number and 19.5 percent by dollar in middle-income tracts. This performance was below the aggregate lending at 32.1 percent by number and 24.7 percent by dollar, as well as the demographic figure at 33.6 percent. The bank's lending in upper-income tracts at 75.5 percent by number and 80.5 percent by dollar, exceeded aggregate lending by number at 67.8 percent and dollar at 75.3 percent and the demographic figure of 66.4 percent.

Home Refinance Loans

The geographic distribution of home refinance loans is good. The dispersion of home refinance loans in 2016 reflected better performance than in 2017, as the bank's lending was comparable to the aggregate lending and the demographic figure in the moderate-income tracts within the AA in 2016.

The bank originated 28.1 percent of its home refinance loans by number and 17.8 percent by dollar in middle-income tracts. This performance was below the aggregate lending at 32.5 percent by number and 21.9 percent by dollar, as well as the demographic figure at 33.6 percent. The bank's lending in upper-income tracts at 71.9 percent by number and 82.2 percent by dollar, exceeded aggregate lending at 67.4 percent by number and 78.0 percent by dollar, and the demographic figure of 66.4 percent.

Home Improvement Loans

The geographic distribution of home improvement loans is good. The distribution of home improvement loans in 2016 reflected better performance than in 2017, as the bank exceeded the aggregate lending and the demographic figure in moderate-income tracts within the AA in 2016.

By number, the bank originated 25.5 percent of its home improvement loans in middle-income tracts, which was significantly below the 37.6 percent of aggregate lending and was below the 33.6 percent demographic figure. By dollar, the bank's lending performance at 15.7 percent, was below aggregate lending at 20.3 percent and was significantly below the demographic figure. In upper-income tracts, the bank's lending at 74.5 percent by number significantly exceeded aggregate lending at 62.4 percent, and exceeded the demographic figure at 66.4 percent, while the 84.3 percent of bank lending by dollar exceeded the 79.7 percent originated by aggregate lenders.

**TABLE 15
DISTRIBUTION OF 2017 HMDA LOANS
BY INCOME LEVEL OF GEOGRAPHY
MOUNTAIN AA**

Census Tract Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Owner- Occupied Units ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
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	164	87,975	25.3	24.0	32.5	23.9	33.6
Upper	484	279,344	74.7	76.0	67.5	76.1	66.4
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Purchase Loans							
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	117	46,330	24.5	19.5	32.1	24.7	33.6
Upper	361	190,788	75.5	80.5	67.8	75.3	66.4
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Refinance Loans							
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	32	9,073	28.1	17.8	32.5	21.9	33.6
Upper	82	41,840	71.9	82.2	67.4	78.0	66.4
Unknown ³	0	0	0.0	0.0	0.1	0.0	0.0
Home Improvement Loans							
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	13	3,253	25.5	15.7	37.6	20.3	33.6
Upper	38	17,411	74.5	84.3	62.4	79.7	66.4
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Multifamily Loans							% of Multifamily Units²
Low	0	0	0.0	0.0	0.0	0.0	
Moderate	0	0	0.0	0.0	0.0	0.0	0.0
Middle	2	29,319	40.0	50.0	45.0	34.5	24.6
Upper	3	29,305	60.0	50.0	55.0	65.5	75.4
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of owner-occupied housing and multifamily units by tract are based on 2017 FFIEC Census tract definitions and 2015 ACS five-year estimate data.

³ Includes census tracts where the income level is unknown.

(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

Small Business Loans

The geographic distribution of small business loans is adequate. The distribution of loans in 2016 reflected better performance than in 2017, as the bank's lending was comparable to the aggregate lending and the demographic figure in the moderate-income tracts within the AA in 2016.

As illustrated in Table 16, the bank originated 26.5 percent by number and 24.0 percent by dollar of its small business loans in middle-income tracts, which was below the aggregate lending at 28.5 percent by number and 29.1 percent by dollar, and the percentage of businesses (demographic figure) in these tracts at 34.2 percent. Additionally, the bank originated 73.5 percent by number and 76.0 percent by dollar in the upper-income tracts, which significantly exceeded the aggregate lending at 60.1 percent by number and 64.8 percent by dollar, and exceeded the demographic figure at 65.8 percent.

**TABLE 16
DISTRIBUTION OF 2017 SMALL BUSINESS LOANS
BY INCOME LEVEL OF GEOGRAPHY
MOUNTAIN AA**

Census Tract Income Level	Small Business Loans				Aggregate CRA Data ¹		% of Businesses ²
	#	\$(000)	#%	\$%	#%	\$%	
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	82	6,789	26.5	24.0	28.5	29.1	34.2
Upper	228	21,548	73.5	76.0	60.1	64.8	65.8
Tract Unknown³	0	0	0.0	0.0	11.4	6.1	0.0
Unknown⁴	0	0	0.0	0.0	0.0	0.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.

² The percentage of businesses by tract is based on 2017 FFIEC Census tract definitions and 2017 D&B data.

³ Includes loan data where tract location was not reported.

⁴ Includes census tracts where the income level is unknown.

(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

Distribution by Borrower Income and Revenue Size of the Business

The overall borrower distribution of HMDA lending and the distribution of small business lending is adequate.

The lending tables that follow reflect the HMDA and small business lending data for 2017, with a narrative explaining how 2016 lending performance compared to the 2017 data.

Total HMDA Loans

The borrower distribution of total HMDA loans is adequate. The bank's lending performance for 2016 and 2017 was consistent over both years.

As shown in Table 17, the bank originated 1.1 percent by number and 0.2 percent by dollar of its total HMDA loans to low-income borrowers, which was comparable to the aggregate lending at 1.3 percent by number and 0.4 percent by dollar, but was significantly below the percentage of low-income families (demographic figure) at 13.5 percent. Lending to moderate-income borrowers was 7.1 percent by number and 2.3 percent by dollar, which was comparable to the aggregate lending at 6.9 percent by number and 2.6 percent by dollar, and was below the demographic figure of 15.6 percent.

The distribution of lending to middle-income borrowers by number and dollar percent were both below the aggregate lending and the demographic figure, while lending to upper-income borrowers was below by number and significantly below by dollar in comparison to aggregate lending. The bank's lending percentage to upper-income borrowers exceeded the demographic figure. The bank's lending by number and dollar percent compared to aggregate lending is somewhat skewed as both percentages, especially by dollar percent, significantly exceeded the percentages of aggregate lending to borrowers whose incomes were not reported. Typically, income is not reported for business entities that are financing nonowner-occupied housing.

As described in the description of the Mountain AA, the area is highly affluent with housing that is expensive and limited. The lack of affordable housing and workforce housing is an increasing issue that continues to affect the area, creating barriers for low-, moderate-, and even middle-income borrowers to obtain mortgage loans. This was also confirmed during interviews with members of the community. As a result, the performance of both the bank and aggregate lenders was considered in light of this context in the analysis of HMDA products that follow.

Home Purchase Loans

The borrower distribution of home purchase loans is adequate. The bank's lending performance for 2016 and 2017 was consistent over both years.

The bank originated 1.0 percent by number and 0.3 percent by dollar of loans to low-income borrowers, which was comparable to the aggregate lending at 0.8 percent by number and 0.3 percent by dollar, but was significantly below the demographic at 13.5 percent. Lending to moderate-income borrowers was 6.9 percent by number and 2.5 percent by dollar, which was comparable to the aggregate lending at 6.7 percent by number and 2.6 percent by dollar, and was below the demographic figure of 15.6 percent.

The distribution of lending by number and dollar percent to middle-income borrowers was below the aggregate lending and significantly below the demographic figure, while lending to upper-income borrowers was below the aggregate lending, yet exceeded the demographic figure. Again, the analysis is skewed as the number and dollar percent of borrower incomes not reported by the bank significantly exceeded the figures from aggregate lenders.

Home Refinance Loans

The borrower distribution of home refinance loans is adequate. The distribution of loans in 2016 reflected weaker performance than in 2017, as performance was below the aggregate lending to moderate-income borrowers.

The bank originated 0.9 percent by number and 0.2 percent by dollar of loans to low-income borrowers, which was comparable to the aggregate lending at 2.2 percent by number and 0.8 percent by dollar, but was significantly below the demographic at 13.5 percent. Lending to moderate-income borrowers was 7.9 percent by number and 3.0 percent by dollar, which was

comparable to the aggregate lending at 7.3 percent by number and 2.8 percent by dollar, but below the demographic figure of 15.6 percent.

The distribution of lending to middle-income borrowers was below the aggregate lending and the demographic figure by number percent, while the lending by dollar percent was below aggregate lending, and significantly below the demographic figure. In upper-income tracts, the bank's lending by number percent was below aggregate lending, yet exceeded the demographic figure. By dollar percent, the bank's lending was significantly below aggregate lending and below the demographic figure. The bank's lending to borrowers whose incomes were not reported exceeded aggregate lending by number percent and significantly exceeded by dollar percent.

Home Improvement Loans

The borrower distribution of home improvement loans is adequate. The distribution of loans in 2016 reflected weaker performance than in 2017, as performance was significantly below the aggregate lending to both low- and moderate-income borrowers.

The bank originated 2.0 percent by number and 0.5 percent by dollar of its home improvement loans to low-income borrowers, which was comparable to the aggregate lending at 1.9 percent by number and 0.6 percent by dollar, but was significantly below the demographic at 13.5 percent. Lending to moderate-income borrowers was 7.8 percent by number and 4.7 percent by dollar, which was comparable to the aggregate lending at 7.5 percent by number and 3.1 percent by dollar, but was below the demographic figure of 15.6 percent.

The distribution of lending to middle-income borrowers by number percent exceeded the aggregate lending and was comparable to the demographic figure. By dollar percent, the lending to middle-income borrowers was below aggregate lending and significantly below the demographic figure. The bank's lending in upper-income tracts by both number and dollar percent was significantly below aggregate lending, but lending was comparable to the demographic figure by number percent and significantly below by dollar percent. The number percent of bank loans where the income of the borrower was not reported exceeded aggregate lending and significantly exceeded the aggregate lending by dollar percent, slightly skewing the analysis.

**TABLE 17
DISTRIBUTION OF 2017 HMDA LOANS
BY BORROWER INCOME LEVELS
MOUNTAIN AA**

Borrower Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Families ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	7	909	1.1	0.2	1.3	0.4	13.5
Moderate	46	8,452	7.1	2.3	6.9	2.6	15.6
Middle	53	10,099	8.2	2.7	14.3	7.5	18.1
Upper	395	177,314	61.0	48.3	64.9	69.0	52.9
Unknown	147	170,545	22.7	46.4	12.6	20.5	0.0
Home Purchase Loans							
Low	5	724	1.0	0.3	0.8	0.3	13.5
Moderate	33	5,984	6.9	2.5	6.7	2.6	15.6
Middle	29	6,780	6.1	2.9	13.8	7.5	18.1
Upper	303	145,479	63.4	61.4	66.9	71.3	52.9
Unknown	108	78,151	22.6	33.0	11.8	18.2	0.0
Home Refinance Loans							
Low	1	85	0.9	0.2	2.2	0.8	13.5
Moderate	9	1,503	7.9	3.0	7.3	2.8	15.6
Middle	14	2,672	12.3	5.2	15.0	7.9	18.1
Upper	66	23,479	57.9	46.1	62.0	70.4	52.9
Unknown	24	23,174	21.1	45.5	13.5	18.0	0.0
Home Improvement Loans							
Low	1	100	2.0	0.5	1.9	0.6	13.5
Moderate	4	965	7.8	4.7	7.5	3.1	15.6
Middle	10	647	19.6	3.1	17.5	6.8	18.1
Upper	26	8,356	51.0	40.4	61.3	58.6	52.9
Unknown	10	10,596	19.6	51.3	11.7	30.9	0.0
Multifamily Loans³							
Low	0	0	0.0	0.0	0.0	0.0	13.5
Moderate	0	0	0.0	0.0	0.0	0.0	15.6
Middle	0	0	0.0	0.0	0.0	0.0	18.1
Upper	0	0	0.0	0.0	0.0	0.0	52.9
Unknown	5	58,624	100.0	100.0	100.0	100.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.
² The percentage of families and households are based on 2015 ACS five-year estimate data.
³ Multifamily Loans are not considered in the Borrower Analysis, as the income of the borrower is not reported.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

Small Business Loans

The borrower distribution of small business loans is good. The bank's lending performance for 2016 and 2017 was consistent over both years.

As shown in Table 18, the bank originated 66.8 percent by number of loans to businesses with gross annual revenues of \$1MM or less, which significantly exceeded aggregate lending at

51.0 percent, but was significantly below the percent of businesses (demographic figure) at 89.6 percent. By dollar percent, the bank's lending to small businesses was 39.6 percent and was comparable to the aggregate lending at 39.9 percent, but it was also significantly below the demographic figure.

**TABLE 18
DISTRIBUTION OF 2017 SMALL BUSINESS LOANS
BY REVENUE SIZE OF BUSINESSES
MOUNTAIN AA**

Business Revenue By Size	Small Business Loans				Aggregate CRA Data ¹		% of Businesses by Revenue ²
	#	\$(000)	#%	\$%	#%	\$%	
\$1MM or less	207	11,211	66.8	39.6	51.0	39.9	89.6
Over \$1MM	85	15,920	27.4	56.2	Not Reported		9.0
Unknown	18	1,206	5.8	4.3	Not Reported		1.4

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by revenue size is based on 2017 D&B data.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

Community Development Lending

In the Mountain AA, the bank is a leader in making CD loans and makes use of innovative and/or flexible lending practices in serving AA credit needs. The bank originated 16.7 percent of its bank-wide CD loans by number in this market for a total of \$69.9MM, or 7.9 percent of its total CD loans by dollar. The distribution of loans by CD purpose included 41 loans totaling \$64.2MM for affordable housing, four loans totaling \$5.3MM for economic development, and four loans totaling \$425,000 for community services. The following are examples of CD loans that were responsive to AA credit needs in the Mountain AA:

- In addition to several other loans for affordable housing, the bank originated a loan in the amount of \$29.0MM to pay off the proceeds of a revenue bond issued in 2006, which also included \$16.8MM to complete an extensive rehabilitation of the property. The property is a 294-unit apartment complex in Avon which is managed by an affordable housing agency that provides affordable housing to low-, moderate-, and middle-income families in a high-cost area.
- The bank originated a first and second deed of trust in the amount of \$4.4MM to a metals manufacturer to acquire a light-industrial commercial property under the SBA's 504-loan program. The land purchase allowed the business to expand operations and retain existing LMI jobs in the community.
- The bank provided a \$75,000 line of credit loan to provide cash flow to fund operations for a local chapter of a national nonprofit organization that provides affordable housing to LMI individuals and families.

INVESTMENT TEST

The bank's performance under the investment test in the Mountain AA is adequate.

The bank makes an adequate level of qualified CD investments and donations in the AA, rarely in a leadership position, but makes occasional use of innovative and/or complex investments to support CD initiatives. The bank exhibits adequate responsiveness to credit and CD needs in the Mountain AA. The opportunity to make qualified investments in the Mountain AA are limited.

The bank has three investments for \$9.9MM, all of which were issued in prior-periods that had a direct impact on the community at the time made. The investments were comprised of bonds to area housing authorities to finance affordable housing. Additionally, several current and prior-period CHFA bonds that qualified under the statewide analysis had an impact on LMI borrowers obtaining mortgage loans within the Mountain AA.

Overall, the bank made 60 donations for \$162,910 that qualified as CD activities. Some examples of responsive donations include:

- The bank donated \$47,200 to a nonprofit housing organization dedicated to building affordable homes to local low-income families. Homes that are built by volunteers are sold to families qualifying as LMI using a low interest rate loan.
- The bank donated \$10,000 to a nonprofit organization that provides emergency assistance to people in need, including rent eviction prevention, utility shut off prevention, prescriptions, clothing, and transportation. The donation was specifically for disaster relief from the Lake Christine Fire in the Glenwood Springs area.
- The bank donated \$5,000 to a community care clinic in Summit County that offers affordable medical care to the uninsured or underinsured in the county. This is the only clinic in the entire county that offers affordable medical services to LMI individuals and Summit County has one of the highest uninsured and underinsured rates in the state.

SERVICE TEST

The bank's performance under the service test in the Mountain AA is rated good.

Retail Banking Services

Branch offices and alternative delivery systems are accessible to the bank's geographies and to individuals of different income levels in the Mountain AA. The bank operates 10 of its 118 banking offices in the AA, including 3 in middle- and 7 in upper-income tracts. The distribution of branches are proportional to the percent of tracts by income level as well as the area population by tract income.

Business hours and services do not vary in a way that inconveniences its AA, particularly for LMI geographies or individuals. Most branches have lobby hours of 9 AM to 5 PM, Monday through Friday, with extended hours for drive-through services and lobby hours on Saturday from 9 AM to noon. Drive-through services are only available at three out of the bank's ten branches. Additionally full-service ATMs at each branch, online banking, free call center services, and customer service access provide access to banking products and services.

Community Development Services

The bank provided a relatively high level of CD services in the Mountain AA.

As illustrated in Table 19, bank employees supported 24 organizations in the community and provided 49 CD services by offering their technical and professional expertise. Typical services provided included serving on the board or committee and providing technical assistance on financial matters such as budgeting, financial planning, and credit review; financial education and literacy; and support for marketing and fundraising efforts of the organization. Of these services, 51.0 percent occurred on a monthly or more frequent basis. The following are examples of some of the services provided that were considered responsive to AA CD service needs:

- A senior vice president serves as the board chair of a nonprofit housing organization, providing financial oversight on a monthly basis. The organization is dedicated to building affordable homes for local LMI families.
- An executive vice president serves as the chair of a community based advisory group that studies economic issues and makes recommendations on grants for a local municipality. These grants are awarded to small businesses to provide site enhancements and job creation for LMI individuals.
- A senior vice president serves as a board member and the finance committee chair of a community care clinic in Summit County that offers affordable medical care to LMI individuals. As previously noted, this is the only clinic in the entire county that offers affordable medical services and Summit County has one of the highest uninsured and underinsured rates in the state.

**TABLE 19
RETAIL AND COMMUNITY DEVELOPMENT SERVICES
MOUNTAIN AA**

Branch Accessibility	Location of Branches by Tract (%)						Percent of Tracts ¹ (%)					
	Low	Mod	Mid	Upp	Unk	Total	Low	Mod	Mid	Upp	Unk	Total
	0.0	0.0	30.0	70.0	0.0	100.0	0.0	0.0	35.9	64.1	0.0	100.0
Changes in Branch Location	Number of Branches (#)						Net Change in Branch Locations (#)					
	Total Branches		Openings (#)		Closings (#)		Low	Mod	Mid	Upp	Unk	Total
	10		0		0		0	0	0	0	0	0
Community Development Services	Affordable Housing		Community Services		Economic Development		Revitalization & Stabilization		Total Services		Total Organizations	
	9		38		2		0		49		24	

¹ Based on 2017 FFIEC census tract definitions.
(NOTE: Total percentages may vary by 0.1 percent due to automated rounding differences.)

OTHER COLORADO METROPOLITAN STATISTICAL AREAS
(Limited-Scope Reviews)

DESCRIPTION OF THE BANK'S OPERATIONS IN LIMITED-SCOPE COLORADO MSAs

Boulder MSA AA

The Boulder MSA AA consists of Boulder County in its entirety, which mirrors the composition of the Boulder, Colorado MSA. The AA has a total of 68 tracts, which include 5 low-, 14 moderate-, 30 middle-, and 19 upper-income tracts. The bank operates eight full-service branches in the AA; five in Boulder, two in Longmont, and one in Louisville. Four of the eight branches are located in moderate-income tracts, three in middle-income tracts, and one is located in an upper-income tract. There were no branches opened or closed in the AA since the prior evaluation.

According to the FDIC Deposit Market Share Report from June 30, 2018, the bank's total market share was 13.0 percent, ranking 3rd out of 30 FDIC-insured financial institutions operating from 103 offices in the AA. Deposits in the AA comprised 8.6 percent of bank deposits in Colorado and 8.1 percent of all deposits bank-wide. Lending volume in the AA represented the bank's third lowest AA origination volume in the state of Colorado at 7.1 percent, and was the fourth lowest bank-wide at 6.4 percent of all bank originations.

Colorado Springs MSA AA

The Colorado Springs MSA AA consists of two counties in their entirety, El Paso and Teller, which comprise the entire Colorado Springs, Colorado MSA. The AA has a total of 136 tracts, which include 7 low-, 41 moderate-, 53 middle-, and 33 upper-income tracts, as well as 2 tracts where the income level is unknown. One of these tracts includes the Air Force Academy while the other tract includes a portion of the Fort Carson Military Installation. The bank operates eight full-service branches in the AA. One branch is located in a low-income tract, and one is located in a moderate-income tract, while the remaining six branches are split across middle- and upper-income tracts. One branch was opened in a middle-income tract and one was closed in an upper-income tract since the prior evaluation.

According to the FDIC Deposit Market Share Report from June 30, 2018, the bank's total market share was 7.2 percent, ranking 4th of 38 FDIC-insured financial institutions operating from 141 offices in the AA. Deposits in the AA comprised 3.8 percent of bank deposits in Colorado and 3.6 percent of all deposits bank-wide. Lending volume represented the bank's lowest AA origination volume in the state of Colorado at 5.5 percent, and was the second lowest bank-wide at 4.9 percent of all bank originations.

Fort Collins MSA AA

The Fort Collins MSA AA consists of Larimer County in its entirety, which comprises the entire

Fort Collins-Loveland, Colorado MSA. The AA has a total of 73 tracts, which include 3 low-, 20 moderate-, 36 middle-, and 13 upper-income tracts, as well as 1 tract where the income level is unknown. This tract encompasses the Rocky Mountain National Park. The bank operates five full-service branches in the AA, four in Fort Collins and one in Loveland. Three of the five branches are located in moderate-income tracts, while the remaining two branches are located in upper-income tracts. There were no branches opened or closed in the AA since the prior evaluation.

According to the FDIC Deposit Market Share Report from June 30, 2018, the bank's total market share was 7.7 percent, ranking 5th out of 27 FDIC-insured financial institutions operating from 97 offices in the AA. Deposits in the AA comprised 3.9 percent of bank deposits in Colorado and 3.7 percent of all deposits bank-wide. Lending volume represented the bank's third highest AA origination volume in the state of Colorado at 7.7 percent and was the fourth highest bank-wide at 6.9 percent of all bank originations.

Greeley MSA AA

The Greeley MSA AA consists of Weld County in its entirety, which comprises the entire Greeley, Colorado MSA. The AA is a large area that encompasses a total of 77 tracts, including 7 low-, 16 moderate-, 26 middle-, and 27 upper-income tracts. The remaining tract is an unknown income census tract. The bank operates five full-service branches in this AA, two in Greeley and the remaining in Erie, Firestone, and Windsor. One of the five branches is located in a moderate-income tract, while the remaining four branches are split across middle- and upper-income tracts. There was one branch closing and one branch opening in upper-income tracts in the AA since the prior evaluation.

According to the FDIC Market Share Report from June 30, 2018, the bank's total market share was 7.6 percent, ranking 5th of 23 FDIC-insured financial institutions operating from 72 offices in the AA. Deposits in the AA comprised 1.9 percent of bank deposits in Colorado and 1.8 percent of all deposits bank-wide. Lending volume represented the bank's second lowest AA origination volume in the state of Colorado at 6.0 percent and was the third lowest bank-wide at 5.4 percent of all bank originations.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN LIMITED-SCOPE COLORADO MSAs

The four Colorado AAs listed in the table below were reviewed using limited-scope examination procedures. Conclusions regarding the institution's CRA performance are drawn from a review of available facts and data, including performance figures, aggregate lending comparisons, and demographic information. The conclusions regarding the bank's performance did not significantly impact the overall state rating and are as follows:

Assessment Area	Lending Test	Investment Test	Service Test
Boulder MSA	Consistent	Below	Consistent
Colorado Springs MSA	Consistent	Consistent	Consistent
Fort Collins MSA	Consistent	Below	Consistent
Greeley MSA	Consistent	Consistent	Consistent

STATE OF ARIZONA
PHOENIX METROPOLITAN STATISTICAL AREA ASSESSMENT AREA
(Full-Scope Review)

COMMUNITY REINVESTMENT ACT RATING FOR ARIZONA: “Satisfactory”

<i>The lending test is rated:</i>	<i>“High Satisfactory”</i>
<i>The investment test is rated:</i>	<i>“Outstanding”</i>
<i>The service test is rated:</i>	<i>“High Satisfactory”</i>

Major factors supporting the rating include:

Lending Test

- The bank’s volume of lending activity reflects good responsiveness to AA credit needs, although the bank makes limited use of innovative and/or flexible lending practices.
- The overall geographic distribution of home mortgage loans and small business loans is good.
- The distribution of home mortgage loans among borrowers of different income levels and to businesses of different revenue sizes is adequate.
- The bank is a leader in making CD loans in its AA.

Investment Test

- The bank makes an excellent level of qualified CD investments and donations, and is often in a leadership role.
- The bank makes occasional use of innovative and/or complex investments to support CD initiatives and it exhibits good responsiveness to AA credit needs through its qualified investment activity.

Service Test

- The bank’s delivery systems are reasonably accessible to geographies and individuals of different income levels throughout its AA.
- The bank’s record of opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly to LMI geographies and/or LMI individuals.

- Products, services, and business hours are tailored to convenience and needs of its AA, particularly LMI geographies and individuals.
- The bank provides a relatively high level of CD services.

SCOPE OF EXAMINATION

For the state of Arizona, a full-scope review of the bank's sole AA was conducted; therefore, the statewide performance will be discussed concurrently with the bank's performance in the Phoenix MSA AA. The scope of the examination for the state of Arizona was consistent with the overall scope for the institution, including evaluations under the lending, investment, and service tests. Given the bank's loan and deposit volume, the Arizona rating does not significantly impact the overall bank rating. The bank's lending activity in Arizona during the review period represented 7.5 percent of its overall loan volume bank-wide, and total deposits held in the state represented 2.9 percent of total deposits bank-wide.

DESCRIPTION OF THE BANK'S OPERATIONS IN ARIZONA/PHOENIX MSA AA⁴

The bank operates 15 of its 118 branches within the Phoenix MSA AA. As in most urban markets, there is significant competition for banking services, products, and CD opportunities in the AA among large financial institutions with national operations, regional banks, local banks, and credit unions. According to the June 30, 2018 FDIC Deposit Market Share Report, the bank has only a 0.5 percent market share, ranking 17th of 61 FDIC-insured financial institutions operating from 815 locations in the AA.

DESCRIPTION OF THE PHOENIX MSA AA

The bank delineates the entire Phoenix-Mesa-Scottsdale, Arizona MSA, which includes both Maricopa and Pinal counties, as its AA.

During 2017, the Phoenix MSA AA included 110 low-, 231 moderate-, 326 middle-, and 311 upper-income tracts, as well as 13 unknown-income tracts. This reflects some changes from 2016, when the AA included 91 low-, 243 moderate-, 336 middle-, and 311 upper-income tracts, as well as 10 unknown-income tracts.

Economic and Employment Characteristics

The MSA's leading industries are professional and business services (16.9 percent), education and health services (15.1 percent) retail trade (11.8 percent), government (11.7 percent), and

⁴ Sources of economic and demographic data include the Commerce Department's Bureau of Economic Analysis (BEA), Department of Labor's Bureau of Labor Statistics, FFIEC Census Online, 2010 U.S. Census data, 2015 ACS 5-year average, and Moody's Economy.com.

leisure and hospitality services (10.9 percent). The largest employers are Banner Health System (36,310 employees), Wal-Mart (34,776 employees), Wells Fargo (14,818 employees), Arizona State University (12,715 employees), HonorHealth (11,296 employees), Dignity Health (11,182 employees), and Intel Corporation (11,000 employees).

The Phoenix MSA economy has been in expansion, most recently achieving employment growth of 3.7 percent. The recent rate of employment growth was twice the national level and was triggered by federal tax cuts and an increase in federal spending. Most industries have outperformed their counterparts in other western United States economies and the healthy labor force has allowed companies to acquire talent. Technology firms are expected to cluster in what is known as “the Valley of the Sun,” as it serves as a lower cost alternative to Silicon Valley. The favorable climate and reasonable cost of living are expected to attract and maintain companies and professionals. The favorable business environment is also expected to lay the groundwork for growth in the aerospace industry. The AA has a large share of aerospace manufacturing jobs and an increase in national defense spending will likely benefit the numerous defense contractors with operations in the area.

Exhibit 3 details annual unemployment rates (not seasonally adjusted) for the two counties that comprise the Phoenix MSA AA, as well as the MSA, the state of Arizona, and national figures. The unemployment rate in Maricopa County, the more populous of the two counties, has held at slightly below the national rate each year and has held marginally below the rate in the state of Arizona each year. Because Maricopa County had a much larger population than Pinal County, the unemployment rate for the MSA as a whole mirrors that of the county itself.

EXHIBIT 3 UNEMPLOYMENT RATES PHOENIX MSA AA			
Area	2015	2016	2017
Maricopa County	5.1	4.6	4.2
Pinal County	6.3	5.5	5.0
Phoenix MSA	5.2	4.6	4.2
Arizona	6.1	5.4	4.9
United States	5.3	4.9	4.4

Population Trends and Characteristics

According to 2015 ACS data, the AA population was 4,407,915, which represents a 5.1 percent increase since 2010. The Phoenix MSA represents 66.4 percent of the population of the state of Arizona. Maricopa County, with a population of 4,018,143, contains 91.2 percent of the MSA’s population. The median age in the AA is 36.7 years, slightly younger than the national figure of 37.9 years. The population of the AA by age mirrors that of the state of Arizona as a whole. The largest difference was found in the population aged 65 and older, which is 13.7 percent in the AA and 15.4 percent in the state of Arizona. The AA’s age, demographics, and concentration of families in the area are not likely to alter lending patterns in the area.

Income Characteristics

According to 2015 ACS data, the MFI within the AA was \$63,439. Maricopa County had a higher MFI at \$64,751, than Pinal County at \$55,362. Because the Phoenix MSA accounts for

66.4 percent of the state of Arizona's population, income data for the MSA typically mirrors that of the state as a whole. The percentage of families below the poverty level, at 12.5 percent, was slightly lower than the statewide rate of 13.3 percent. The percentage of families below the poverty level was similar in Maricopa and Pinal counties. The level of low-income families was similar in both counties, while Pinal County had a higher level of moderate-income families at 21.6 percent, compared to 16.9 percent in Maricopa County. Maricopa had a slightly lower level of middle-income families, but a much higher level of upper-income families at 42.2 percent, compared to 36.2 percent in Pinal County. Demand for mortgage loans in areas of the AA with higher poverty rates could be impacted, specifically for home purchase loans, which typically require a substantial down payment.

Housing Economy and Characteristics

Based on 2015 ACS data, housing characteristics in the MSA were in slight contrast between Maricopa and Pinal counties. The housing affordability ratio in Maricopa County was 29.0 percent while it was 38.4 percent in Pinal County, indicating a presence of more affordable housing. The median home value in Maricopa County was \$187,100 compared to \$128,700 in Pinal County. The rate of owner-occupied units was slightly higher in Pinal County at 56.4 percent, compared to 52.5 percent in Maricopa County. The share of rental units was much greater in Maricopa County, home to the urban core, at 34.0 percent, compared to just 21.7 percent in Pinal County. Rent prices in the AA are expensive, with 46.1 percent of renters having rents that exceed 30.0 percent of their monthly income. The low affordability of rents may hinder the ability of LMI individuals and families to afford home ownership absent special loan programs. The median age of housing stock in Maricopa County was 26 years, compared to 14 years in Pinal County. The younger age of housing stock in Pinal County could indicate a lower demand for home improvement loans.

Census Tract Levels and Characteristics

As shown in Table 20, the low-income tracts contained small concentrations of area families and businesses. Of the families in low-income tracts, 42.6 percent were below the poverty rate while 20.3 percent of those in poverty reside in moderate-income tracts. Within the AA, there were lower rates of home ownership in LMI tracts than in middle- and upper-income tracts. The rate of owner-occupied housing is only 25.1 percent in low-income tracts, compared to 65.9 percent in upper-income tracts. Rental rates were higher in the LMI tracts as well. As to the number of businesses, only 24.4 percent of businesses are in LMI tracts. These demographics are likely to make it challenging for the bank and other lenders to originate mortgage and small business loans in LMI tracts.

Community Contacts

A current interview with a member of the community was conducted along with a review of a previously conducted interview prepared by another regulatory agency for another financial institution to provide pertinent performance context information about the Phoenix MSA AA. The current interview included the deputy director of an organization that supports small businesses

while the previously conducted interview was with the president of an organization that provides affordable housing.

The housing contact indicated that the Phoenix market has a shortage of both affordable single-family and rental housing. The contact stated that after the financial crisis, the area suffered numerous foreclosures and many homes were lost to investors who turned them into rental properties. Although the AA has come out of the recession and the real estate market has recovered, the wages for LMI individuals have not increased while home values are increasing significantly. There is not enough entry-level housing inventory to keep up with demand as developers are focused on luxury housing. In addition, there has been a movement by developers of remodeling multifamily properties to make them luxury rentals and the prior tenants are being displaced.

The small business contact indicated that the AA is a great place to start a business and its competitive environment rewards innovation. Most small businesses are able to obtain financing through regional and national banks, but pose too much risk for smaller community banks.

Table 20 contains additional demographic data for the Phoenix MSA AA.

**TABLE 20
PHOENIX MSA AA 2017 DEMOGRAPHICS**

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	110	11.1	89,438	8.6	38,136	42.6	227,358	21.9
Moderate	231	23.3	221,107	21.3	44,951	20.3	179,229	17.3
Middle	326	32.9	359,550	34.7	31,768	8.8	202,220	19.5
Upper	311	31.4	366,049	35.3	14,716	4.0	427,610	41.3
Unknown	13	1.3	273	0.0	66	24.2	0	0.0
Total AA	991	100.0	1,036,417	100.0	129,637	12.5	1,036,417	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	171,684	43.139	4.5	25.1	100,504	58.5	28,041	16.3
Moderate	437,948	189,893	19.6	43.4	178,876	40.8	69,179	15.8
Middle	651,320	359,336	37.1	55.2	196,439	30.2	95,545	14.7
Upper	569,032	374,888	38.7	65.9	125,323	22.0	68,821	12.1
Unknown	2,061	222	0.0	10.8	1,497	72.6	342	16.6
Total AA	1,832,045	967,478	100.0	52.8	602,639	32.9	261,928	14.3
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low	11,992	6.9	9,848	6.2	1,974	14.1	170	9.9
Moderate	30,395	17.5	26,861	17.0	3,307	23.6	227	13.3
Middle	50,833	29.2	46,885	29.6	3,549	25.3	399	23.3
Upper	79,839	45.9	73,953	46.7	4,979	35.5	907	53.0
Unknown	912	0.5	672	0.4	231	1.6	9	0.5
Total AA	173,971	100.0	158,219	100.0	14,040	100.0	1,712	100.0
Percentage of Total Businesses:				90.9		8.1		1.0

Based on 2017 FFIEC Census tract definitions, 2015 ACS five-year estimate data, and 2017 D&B data.
(NOTE: Total percentages may vary by 0.1 percent due to automated rounding differences.)

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ARIZONA/PHOENIX MSA AA

The overall rating and conclusions for the state of Arizona were based on the bank's performance in the Phoenix MSA AA.

LENDING TEST

The bank's lending performance in the state of Arizona is rated High Satisfactory. The bank's performance under the lending test in the Phoenix MSA AA is good.

The lending tables that follow reflect data for 2017, with narrative explaining how 2016 lending performance compared to the 2017 data.

Lending Activity:

The bank's overall lending reflects good responsiveness to AA credit needs. However, the bank makes limited use of innovative and/or flexible lending practices in serving AA credit needs. The review of this AA included 1,011 HMDA and 330 small business loans originated during the two-year evaluation period.

Geographic Distribution:

The overall geographic distribution of HMDA and small business loans reflects good penetration throughout the AA.

Total HMDA Loans

The geographic distribution of total HMDA loans is good. The distribution of HMDA loans in 2016 reflected stronger performance than 2017 with performance that exceeded aggregate lending in LMI tracts.

As shown in Table 21, the bank's lending at 6.6 percent by number and 5.0 percent by dollar exceeded the aggregate lending at 3.5 percent by number and 2.9 percent by dollar. The bank's lending exceeded the percentage of owner-occupied units (demographic figure) in low-income tracts at 4.5 percent by number percent, while it was comparable by dollar percent. The bank's lending in moderate-income tracts at 17.1 percent by number and 13.6 percent by dollar, was comparable to aggregate lending by number at 15.8 percent and dollar at 12.5 percent; however, both the bank's and aggregate lending was below the demographic figure of 19.6 percent.

Total HMDA lending in middle-income tracts was below the aggregate lending by both number and dollar percent, but was comparable to the demographic figure by number percent, while significantly below by dollar percent. The lending in upper-income tracts by number percent was comparable to aggregate lending and to the demographic figure, while by dollar percent, the bank's lending exceeded aggregate lending and significantly exceeded the demographic figure.

Home Purchase Loans

The geographic distribution of home purchase loans is good. The distribution of home purchase loans in 2016 reflected stronger performance than 2017 with performance that exceeded aggregate lending in LMI tracts.

The bank originated 6.3 percent of its home purchase loans by number in low-income tracts, which exceeded aggregate lending at 3.8 percent and was comparable to the demographic figure of 4.5 percent. By dollar percent, the bank's lending performance at 3.6 percent was comparable to both aggregate lending at 2.4 percent, and the demographic figure. Home purchase lending in moderate-income tracts at 17.2 percent by number and 9.8 percent by dollar was comparable to aggregate lending at 16.1 percent by number and 11.5 percent by dollar. The bank's lending percent by both number and dollar percent was below the demographic figure at 19.6 percent.

Home purchase lending in middle-income tracts was below the aggregate lending by number and dollar, but comparable with the demographic figure by number percent, while by dollar percent, lending was below the demographic figure. The bank's lending in upper-income tracts was comparable to the aggregate lending and the demographic figure by number percent, while significantly exceeding both by dollar percent.

Home Refinance Loans

The geographic distribution of home refinance loans is adequate. The distribution of home refinance loans in 2016 was lower than the lending performance in 2017. There were no home refinance loans made in the low-income tracts in 2016.

The bank originated 4.3 percent of its home refinance loans by number and 1.2 percent by dollar in low-income tracts, which was comparable to aggregate lending at 2.9 percent by number and 1.7 percent by dollar. The bank's lending was comparable to the demographic figure of 4.5 percent by number percent, but below by dollar percent. In moderate-income tracts, the bank's home refinance lending at 17.0 percent by number was comparable to aggregate lending at 15.1 percent, but was below the demographic figure of 19.6 percent. By dollar percent, the bank's lending at 5.8 percent was below the aggregate lending figure of 10.1 percent and significantly below the demographic figure of 19.6 percent.

The distribution of home refinance lending in middle-income tracts was below the aggregate lending and the demographic figure by number percent. Additionally, the bank's home refinance lending was also below the aggregate lending by dollar percent, and significantly below the demographic figure. The bank's lending in upper-income tracts by number exceeded the aggregate lending and the demographic figure, while the bank's lending by dollar percent significantly exceeded both aggregate lending and the demographic figure.

Home Improvement Loans

The geographic distribution of home improvement loans is adequate. The bank's home improvement lending reflected better performance in 2016, bolstering the overall assessment of home improvement lending to adequate.

In 2017, the bank did not originate any home improvement loans in low-income tracts, which was below aggregate lending at 3.1 percent by number and 1.9 percent by dollar, and to the

demographic figure at 4.5 percent. The bank only made one home improvement loan in a moderate-income tract, accounting for 3.7 percent by number and 0.7 percent by dollar. The bank's home improvement lending was significantly below aggregate lending at 14.4 percent by number and 11.1 percent by dollar, as well as the demographic figure at 19.7 percent.

However, the home improvement lending in middle-income tracts by number percent was comparable to the aggregate lending and the demographic figure, while the bank's home improvement lending by dollar percent was below the aggregate lending and significantly below the demographic figure. The bank's lending in upper-income tracts significantly exceeded the aggregate lending and demographic figure by both the number and dollar percent.

Multifamily Loans

The geographic distribution of multifamily loans is good. The bank's lending performance for 2016 and 2017 was consistent over both years.

Although a high volume of multifamily loans were not originated, the bank's multifamily loans in low-income tracts at 35.3 percent by number, exceeded the aggregate lending at 28.9 percent by number, and significantly exceeded the demographic figure of 18.8 percent. By dollar percent, the bank's lending at 17.6 percent was comparable to the aggregate lending at 16.9 percent, and to the demographic figure. The bank's multifamily lending in moderate-income tracts was at 35.3 percent by number, which was below aggregate lending at 39.1 percent, yet exceeded the demographic figure of 31.0 percent. By dollar percent, the bank's lending at 44.4 percent exceeded the aggregate lending at 38.3 percent, and significantly exceeded the demographic figure.

Multifamily lending in middle-income tracts was below the aggregate lending by number and dollar percent, and significantly below the demographic figure. In upper-income tracts, the bank's lending by number percent exceeded the aggregate lending, yet was comparable with the demographic figure while by dollar percent, the bank's lending was comparable with both the aggregate lending and demographic data.

**TABLE 21
DISTRIBUTION OF 2017 HMDA LOANS
BY INCOME LEVEL OF GEOGRAPHY
PHOENIX MSA AA**

Census Tract Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Owner- Occupied Units ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	32	7,122	6.6	5.0	3.5	2.9	4.5
Moderate	83	19,404	17.1	13.6	15.8	12.5	19.6
Middle	171	36,653	35.2	25.7	40.0	33.5	37.1
Upper	199	79,031	40.9	55.5	40.4	50.5	38.7
Unknown ³	1	283	0.2	0.2	0.4	0.5	0.0
Home Purchase Loans							
Low	22	3,154	6.3	3.6	3.8	2.4	4.5
Moderate	60	8,525	17.2	9.8	16.1	11.5	19.6
Middle	129	23,672	37.1	27.2	41.0	35.1	37.1
Upper	136	51,450	39.1	59.1	38.6	50.4	38.7
Unknown ³	1	283	0.3	0.3	0.5	0.6	0.0
Home Refinance Loans							
Low	4	327	4.3	1.2	2.9	1.7	4.5
Moderate	16	1,636	17.0	5.8	15.1	10.1	19.6
Middle	30	7,158	31.9	25.4	38.4	31.7	37.1
Upper	44	19,043	46.8	67.6	43.5	56.3	38.7
Unknown ³	0	0	0.0	0.0	0.1	0.2	0.0
Home Improvement Loans							
Low	0	0	0.0	0.0	3.1	1.9	4.5
Moderate	1	45	3.7	0.7	14.4	11.1	19.6
Middle	10	1,642	37.0	25.1	37.2	33.0	37.1
Upper	16	4,862	59.3	74.2	45.0	53.9	38.7
Unknown ³	0	0	0.0	0.0	0.2	0.1	0.0
Multifamily Loans							% of Multifamily Units²
Low	6	3,641	35.3	17.6	28.9	16.0	18.8
Moderate	6	9,198	35.3	44.4	39.1	38.3	31.0
Middle	2	4,181	11.8	20.2	20.8	24.9	31.0
Upper	3	3,676	17.6	17.8	10.2	19.4	18.7
Unknown ³	0	0	0.0	0.0	0.9	1.4	0.5

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of owner-occupied housing and multifamily units by tract are based on 2017 FFIEC Census tract definitions and 2015 ACS five-year estimate data.

³ Includes census tracts where the income level is unknown.

(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

Small Business Loans

The geographic distribution of small business loans is good. The distribution of small business loans in 2016 was below the level of performance in 2017.

As Table 22 illustrates, the bank originated 2.4 percent by number and 6.0 percent by dollar of its small business loans in low-income tracts, which was below the aggregate lending figures of 6.9 percent by number and 10.5 percent by dollar. While the number percent of the bank’s loans was below the percentage of businesses (demographic figure) in these tracts at 6.9 percent, it was comparable by dollar percent. Conversely, small business loans originated in moderate-income tracts at 36.0 percent by number and 40.3 percent by dollar, significantly exceeded the aggregate lending at 17.0 percent by number and 19.6 percent by dollar, as well as the demographic figure of 17.5 percent.

The bank’s small business lending in middle-income tracts by number and dollar percent were below the aggregate lending and the demographic figure. The bank’s lending in upper-income tracts by number percent was significantly below the aggregate lending and below the demographic figure, while the lending by dollar percent was below aggregate lending and significantly below the demographic figure. In addition, the bank had a higher volume of loans by number percent originated in tracts where the income level was unknown when compared to aggregate lenders and the percent of businesses located in unknown tracts.

TABLE 22 DISTRIBUTION OF 2017 SMALL BUSINESS LOANS BY INCOME LEVEL OF GEOGRAPHY PHOENIX MSA AA							
Census Tract Income Level	Small Business Loans				Aggregate CRA Data ¹		% of Businesses ²
	#	\$(000)	#%	\$%	#%	\$%	
Low	4	1,274	2.4	6.0	6.9	10.5	6.9
Moderate	59	8,552	36.0	40.3	17.0	19.6	17.5
Middle	35	3,866	21.3	18.2	27.9	25.8	29.2
Upper	59	7,490	36.0	35.3	46.5	41.8	45.9
Tract Unknown³	0	0	0.0	0.0	1.2	0.9	0.0
Unknown⁴	7	37	4.3	0.2	0.6	1.4	0.5

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by tract is based on 2017 FFIEC Census tract definitions and 2017 D&B data.
³ Includes loan data where tract location was not reported.
⁴ Includes census tracts where the income level is unknown.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

Distribution by Borrower Income and Revenue Size of the Business

The overall borrower distribution of HMDA lending and the distribution of small business lending is adequate.

The lending tables that follow reflect the HMDA and small business lending data for 2017, with a narrative explaining how 2016 lending performance compared to the 2017 data.

Total HMDA Loans

The borrower distribution of total HMDA loans is adequate. The distribution of total HMDA loans in 2016, especially to LMI borrowers, was significantly better than the bank's lending performance in 2017.

As noted in Table 23 below, the total HMDA loans extended to low-income borrowers at 5.8 percent by number and 2.0 percent by dollar was comparable to the aggregate lending at 5.2 percent by number and 2.5 percent by dollar, and significantly below the percentage of low-income families (demographic figure) at 21.9 percent. However, lending to moderate-income borrowers at 5.6 percent by number and 2.7 percent by dollar was below the aggregate lending at 15.2 percent by number and 10.0 percent by dollar, and significantly below the demographic figure of 17.3 percent.

Total HMDA lending to middle-income borrowers by both number and dollar percentage was also significantly below the aggregate lending and demographic figures. Lending to upper-income borrowers was comparable to aggregate lending and below the demographic data by number percent, and below the aggregate lending and comparable to the demographic figure by dollar percent. The bank's lending by number and dollar percent significantly exceeded the aggregate lending to borrowers whose incomes were not reported; and, reduces the bank's overall performance when compared to aggregate lenders. Typically, incomes are not reported for business entities that are financing nonowner-occupied housing.

As discussed in the description of the Phoenix MSA AA, the area has lower affordability rates and higher poverty rates that may constrain mortgage lending for LMI borrowers in comparison to the demographic figure. Furthermore, a shortage of affordable housing was noted through discussions with a representative of an affordable housing agency in the AA. As a result, the performance of both the bank and aggregate lenders was considered in light of this context in the analysis of HMDA products that follow.

Home Purchase Loans

The borrower distribution of home purchase loans is adequate. The bank's lending performance for 2016 and 2017 was consistent over both years.

The bank's home purchase lending to low-income borrowers at 6.6 percent by number, exceeded the aggregate lending at 4.4 percent, while by dollar percent, the bank's lending at 2.7 percent was comparable to aggregate lending at 2.3 percent. Compared to the demographic figure of 21.9 percent, the bank's home purchase lending was significantly below by both number and dollar percent. The bank's lending to moderate-income borrowers at 4.9 percent by number was significantly below the aggregate lending at 15.4 percent, and the demographic figure at 17.3 percent. The dollar volume of bank originations to moderate-income borrowers at 2.7 percent was below the aggregate lending at 10.8 percent, as well as significantly below the demographic figure of 17.3 percent.

Home purchase lending to middle-income borrowers was also significantly below the aggregate lending and the demographic figure by both number and dollar percent. The bank's lending to upper-income borrowers was comparable to aggregate lending by both number and dollar percentage, while the bank's lending by number percentage was below the demographic figure and significantly exceeded the figure by dollar percent. Again, the bank's lending to borrowers whose incomes were not reported was significantly higher than aggregate lenders.

Home Refinance Loans

The borrower distribution of home refinance loans is poor. The dispersion of loans in 2016 reflected weaker performance, especially to LMI borrowers, than in 2017.

The bank's distribution of home refinance loans to low-income borrowers was 3.2 percent by number and 1.4 percent by dollar, which was below the aggregate lending at 6.5 percent by number and 3.4 percent by dollar, and significantly below the demographic figure of 21.9 percent. Home refinance lending to moderate-income borrowers at 6.4 percent by number and 3.1 percent by dollar was also below the aggregate lending at 14.9 percent by number and 10.1 percent by dollar, as well as significantly below the demographic figure of 17.3 percent.

Lending to middle-income borrowers was significantly below the aggregate lending by both number and dollar percent, and the demographic figure by dollar percent. By number percent, lending to middle-income borrowers was below the demographic figure. Lending to upper-income borrowers by number percent was comparable to the aggregate lending, yet below the demographic figure. By dollar percent, the bank's lending was below aggregate lending, yet comparable to the demographic figure. The bank's lending to borrowers with no incomes reported once again significantly exceeded aggregate lending.

Home Improvement Loans

The borrower distribution of home improvement loans is adequate. The bank's lending performance for 2016 and 2017 was consistent over both years.

Home improvement loans to low-income borrowers by number, at 7.4 percent, was comparable to the aggregate lending at 6.6 percent, but significantly below the demographic figure at 21.9 percent. By dollar percent, the bank's lending at 1.9 percent was below the aggregate at 4.4 percent, and significantly below the demographic figure. The lending to moderate-income borrowers at 14.8 percent by number was comparable to the aggregate lending at 15.4 percent, yet below the demographic figure of 17.3 percent, while the dollar percent at 6.4 percent was significantly below the aggregate lending at 19.9 percent, and the demographic figure.

Home improvement lending to middle-income borrowers was below the aggregate lending by number and the demographic figure by both number and dollar, while significantly below the aggregate lending by dollar percentage. The lending to upper-income borrowers by both number and dollar percent were significantly below aggregate lending, and below the demographic figure by number. However, the bank's lending exceeded the demographic percentage by dollar. The

bank's lending to borrowers with no incomes reported significantly exceeded the aggregate lending.

**TABLE 23
DISTRIBUTION OF 2017 HMDA LOANS
BY BORROWER INCOME LEVELS
PHOENIX MSA AA**

Borrower Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Families ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	28	2,867	5.8	2.0	5.2	2.5	21.9
Moderate	27	3,782	5.6	2.7	15.2	10.0	17.3
Middle	41	6,124	8.4	4.3	21.4	17.6	19.5
Upper	178	59,640	36.6	41.9	38.5	46.6	41.3
Unknown	212	70,080	43.6	49.2	19.8	23.3	0.0
Home Purchase Loans							
Low	23	2,341	6.6	2.7	4.4	2.3	21.9
Moderate	17	2,326	4.9	2.7	15.4	10.8	17.3
Middle	27	4,035	7.8	4.6	21.6	18.9	19.5
Upper	134	44,879	38.5	51.5	37.8	49.1	41.3
Unknown	147	33,503	42.2	38.5	20.9	19.0	0.0
Home Refinance Loans							
Low	3	401	3.2	1.4	6.5	3.4	21.9
Moderate	6	876	6.4	3.1	14.9	10.1	17.3
Middle	10	1,668	10.6	5.9	21.1	17.8	19.5
Upper	35	11,876	37.2	42.2	38.3	49.0	41.3
Unknown	40	13,343	42.6	47.4	19.1	19.7	0.0
Home Improvement Loans							
Low	2	125	7.4	1.9	6.6	4.4	21.9
Moderate	4	580	14.8	8.9	15.4	12.4	17.3
Middle	4	421	14.8	6.4	22.1	19.9	19.5
Upper	9	2,885	33.3	44.1	53.1	58.0	41.3
Unknown	8	2,538	29.6	38.8	2.8	5.4	0.0
Multifamily Loans³							
Low	0	0	0.0	0.0	0.0	0.0	21.9
Moderate	0	0	0.0	0.0	0.0	0.0	17.3
Middle	0	0	0.0	0.0	0.0	0.0	19.5
Upper	0	0	0.0	0.0	0.0	0.0	41.3
Unknown	17	20,696	100.0	100.0	100.0	100.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of families and households are based on 2015 ACS five-year estimate data.

³ Multifamily Loans are not considered in the Borrower Analysis, as the income of the borrower is not reported.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

Small Business Loans

The borrower distribution of small business loans is good. The bank's lending performance for 2016 and 2017 was consistent over both years.

As illustrated in Table 24, the bank originated 73.2 percent of loans by number and 72.6 percent by dollar to businesses with gross annual revenues of \$1MM or less (demographic figure). This distribution significantly exceeded the aggregate lending at 45.6 percent by number and 36.0 percent by dollar, but was significantly below the demographic figure at 93.1 percent.

Business Revenue By Size	Small Business Loans				Aggregate CRA Data ¹		% of Businesses by Revenue ²
	#	\$(000)	#%	\$%	#%	\$%	
\$1MM or less	120	15,411	73.2	72.6	45.6	36.0	93.1
Over \$1MM	35	5,090	21.3	24.0	Not Reported		6.9
Unknown	9	718	5.5	3.4			0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by revenue size is based on 2017 D&B data.
 (NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

Community Development Lending

The bank is a leader in making CD loans in the Phoenix MSA AA and makes use of innovative and/or flexible lending practices in serving AA credit needs in Arizona. Overall, the bank originated 14 CD loans for a total of \$20.1MM. Six loans for \$6.7MM were for affordable housing, five loans for \$5.1MM were for economic development, and three loans for \$8.3MM were for revitalization and stabilization efforts. The bank originated 4.8 percent of its bank-wide CD loans by number in this AA, for a total of \$20.1MM, or 2.3 percent of its total CD loans by dollar. The following loans were notable:

- A \$3.9MM loan was extended to an affordable housing agency to provide capital for the refinance and rehabilitation of a portfolio of 234 units spread across nine different properties in the Phoenix MSA AA. The subject properties were being converted into HUD Section 8-rental assistance housing that is available only to low-income individuals and families.
- The bank originated a loan for \$2.4MM to redevelop and renovate a 4-building retail market located in the North Mountain Redevelopment Area designated by the city of Phoenix. The property is located in a moderate-income tract and is surrounded by several other LMI geographies. One of the buildings will be occupied by a store of Goodwill Industries of Central Arizona, whose proceeds benefit LMI individuals and families.
- The bank also originated another loan in the amount of \$5.9MM for revitalization and stabilization efforts. The proceeds of this loan were used to refinance an existing shopping center and to make significant improvements to the property to attract

additional tenants. The shopping center, located in a moderate-income tract, was built in 1974 and had a 47.0 percent vacancy rate.

INVESTMENT TEST

The bank's overall rating in the state of Arizona under the investment test is Outstanding. The bank's performance under the investment test in the Phoenix MSA AA is excellent.

The bank makes an excellent level of qualified CD investments and donations in the Phoenix MSA AA, particularly those not routinely provided by private investors, often in a leadership position, and it makes occasional use of innovative and/or complex investments to support CD initiatives.

The bank exhibits good responsiveness to credit and CD needs within the Phoenix MSA AA. The bank purchased 14 investments for \$19.8MM and made 67 donations for \$1.8MM, including three donations totaling \$900,000 that benefitted the entire state of Arizona. Eight of the investments for \$12.8MM were current period and had a direct impact on the community, while five of the bonds were prior period issued bonds for \$6.0MM, along with one EQ2 for \$1MM. The new investments were primarily comprised of bonds for several school districts with a greater than 50.0 percent free or reduced lunch-eligible student body. The bonds financed infrastructure and facility improvements, such as construction and renovation, student transportation vehicles, as well as technology upgrades. In addition, the bank has a prior-period EQ2 investment made to a CDFI that provides affordable housing in the AA, while another prior-period bond was issued for revitalization and stabilization efforts. Also considered in the performance were investments included at the institutional level. For example, the \$5MM SBIC investment noted previously includes a loan made through the investment vehicle to a small business located in the Phoenix MSA AA.

The donation activity in the Phoenix MSA reflects strong responsiveness to area credit needs. An activity that illustrates the bank's substantial leadership was its creation and sponsorship of the Arizona Gives Day event that was created in 2013 and modeled after the success of the Colorado Gives Day program in Colorado. Using the same concept that was discussed earlier for the Colorado event, the bank partnered with the Alliance of Arizona Nonprofits and Arizona Grantmakers Forum to establish the fundraiser in Arizona. The bank provided a \$150,000 incentive fund each year to help boost personal donations and increase participation by local nonprofits. A portion of the bank's donation/incentive fund (\$206,268) is included in the bank's CRA donation totals for those agencies that support LMI individuals and families, LMI geographies, or small businesses. In 2016, the event raised over \$2.8MM for 960 nonprofits and in 2017, it raised \$2.7MM for 1,028 nonprofits. Some examples of other responsive donations include:

- The bank donated \$251,500 to an affordable housing agency for its down payment assistance program that support LMI families in the AA. In addition, the organization

works with declining communities on revitalization and stabilization efforts to raise housing values for residents.

- The bank continues to support a local nonprofit charity whose sole mission is to help and support families in need and disadvantaged children. During the evaluation period, the bank contributed \$13,300 to the organization.
- The bank made grants totaling \$900,000 and \$290,000, respectively, to two organizations who award scholarships to obtain the best education for children of low-income families.

SERVICE TEST

The bank's rating under the service test in the state of Arizona is High Satisfactory. The bank's performance under the service test in the Phoenix MSA AA is good.

Retail Banking Services

Branch offices and alternative delivery systems are reasonably accessible to the bank's geographies and to individuals of different income levels in the Phoenix MSA AA. The bank operates 15 of its 118 banking offices in the AA, including 1 in a low-, 1 in a moderate-, 5 in middle-, and 8 in upper-income tracts. Although branch locations are not proportional to the tracts by income level in LMI geographies, a few of the branches are located adjacent to, or are in close proximity to, LMI geographies.

The bank's record of opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly to LMI geographies and/or LMI individuals. During the evaluation period, a full-service branch located in a moderate-income tract was opened, while three full-service branches were closed in the AA. Two of the branches closed were in upper-income tracts, while another was in a moderate-income tract.

Business hours and services are tailored to the convenience and needs of its AA, particularly LMI geographies and/or individuals. Lobby hours and additional services, as discussed in the overall section of this report, do not vary significantly by market. Most branches have lobby hours of 9 AM to 6 PM, Monday through Friday, with extended morning hours for drive-through services, and lobby hours on Saturday from 9 AM to noon. Additionally, full-service ATMs at each branch, online banking, free call center services, and customer service access provide significant access to banking products and services.

Community Development Services

The bank provides a relatively high level of CD services in the Phoenix MSA AA. As illustrated in Table 25, bank employees supported 22 organizations in the community by providing 28 CD services offering their technical and professional expertise. The majority of the organizations

served provide community services to LMI individuals and families. Typical services provided included serving on the board or committee providing technical assistance on financial matters such as budgeting, financial planning, and homebuyer education; financial education and literacy; and support for marketing and fundraising efforts of the organizations. Of these services, nearly 85.7 percent of bank employees provided their financial and technical expertise by volunteering on at least a monthly basis. The following are examples of some of the services that were considered responsive:

- A vice president serves as the board treasurer of a revitalization and stabilization organization in the Phoenix area. This organization is dedicated to fostering better business and housing conditions in the community of Maryvale, located within the Phoenix MSA. The organization provides many services, including housing rehabilitation projects, potential areas for new development, youth outreach, existing business promotion, and local government collaboration to determine the best ways to serve the community.
- A senior vice president serves as a board member and assists with the development and regular monitoring of the budget, as well as assisting with fundraising efforts for a nonprofit organization that provides transitional housing and support services to homeless families. The organization is not only a transitional program, but also a social services and workforce development program.
- A senior vice president serves as a board member and assists the organization through review and preparation of budgets for a community development corporation (CDC) that facilitates the development of housing, neighborhoods, and businesses in north Phoenix. The organization's core programs and services include housing counseling and homebuyer assistance; infill affordable housing and homeowner rehabilitation; and commercial development and redevelopment.
- A regional bank president is an advisory board member and uses his financial knowledge to review budgets and proposals for one of the largest CDCs in the country. The organization plays an important role in the gradual rebirth of a number of blighted neighborhoods throughout metropolitan Phoenix. The organization has created an innovative approach to solving neighborhood problems in distressed, low-income neighborhoods.
- A vice president serves as a board member and teaches a financial education class for an organization that is dedicated to making stable homes and communities possible through educating, building, and lending. The organization provides the foundation for supporting LMI individuals for sustainable homeownership.

**TABLE 25
RETAIL AND COMMUNITY DEVELOPMENT SERVICES
PHOENIX MSA AA**

Branch Accessibility	Location of Branches by Tract (%)						Percent of Tracts ¹ (%)					
	Low	Mod	Mid	Upp	Unk	Total	Low	Mod	Mid	Upp	Unk	Total
	6.7	6.7	33.3	53.3	0.0	100.0	11.1	23.3	32.9	31.4	1.3	100.0
Changes in Branch Location	Number of Branches (#)			Net Change in Branch Locations (#)								
	Total Branches	Openings (#)	Closings (#)	Low	Mod	Mid	Upp	Unk	Total			
	15	1	3	0	0	0	-2	0	-2			
Community Development Services	Affordable Housing	Community Services	Economic Development	Revitalization & Stabilization	Total Services		Total Organizations					
	5	19	4	0	28		22					

¹ Based on 2017 FFIEC census tract definitions.
(NOTE: Total percentages may vary by 0.1 percent due to automated rounding differences.)

STATE OF CALIFORNIA
COACHELLA VALLEY ASSESSMENT AREA
(Full-Scope Review)

COMMUNITY REINVESTMENT ACT RATING FOR CALIFORNIA: “Satisfactory”

<i>The lending test is rated:</i>	<i>“Low Satisfactory”</i>
<i>The investment test is rated:</i>	<i>“High Satisfactory”</i>
<i>The service test is rated:</i>	<i>“High Satisfactory”</i>

Major factors supporting the rating include:

Lending Test

- The bank’s volume of lending activity reflects adequate responsiveness to AA credit needs, although the bank makes limited use of innovative and/or flexible lending practices.
- The overall geographic distribution of home mortgage loans and small business loans is adequate.
- The overall borrower distribution of home mortgage loans among borrowers of different income levels and the distribution of business loans by revenue size is adequate.
- The bank makes an adequate level of CD loans in its AA.

Investment Test

- The bank provides a significant level of qualified CD investments and donations, occasionally in a leadership position.
- The bank makes occasional use of innovative and/or complex investments, while it exhibits adequate responsiveness to AA credit needs through its qualified investment activity.

Service Test

- The bank’s delivery systems are reasonably accessible to geographies and individuals of different income levels throughout its AA.
- The bank’s record of opening and closing branches has not adversely affected the accessibility of its delivery systems.

- Products, services, and business hours are tailored to convenience and needs of its AA, particularly LMI geographies and individuals.
- The bank provides a relatively high level of CD services.

SCOPE OF EXAMINATION

For the state of California, a full-scope review of the bank's sole AA was conducted; therefore, the statewide performance will be discussed concurrently with the bank's performance in the Coachella Valley AA. The scope of the examination for the state of California was consistent with the overall scope for the institution, including evaluations under the lending, investment, and service tests. Given the comparatively low loan and deposit volume, the California rating does not significantly impact the overall bank rating. The bank's loan volume in California during the review period represented 2.1 percent of its overall loan volume bank-wide, and total deposits held by the bank in the state represented 2.4 percent of total deposits bank-wide.

DESCRIPTION OF THE BANK'S OPERATIONS IN CALIFORNIA/COACHELLA VALLEY AA⁵

The bank operates 4 of its 118 branches within the Coachella Valley with 3 in Palm Desert and 1 in Indio. According to the June 30, 2018 FDIC Deposit Market Share Report, the bank had a 5.1 percent market share, ranking 5th out of 20 other FDIC-insured financial institutions operating from 94 locations in the AA. Competition in the area is dominated by several large national depository institutions along with branches of several regional banks located throughout California.

DESCRIPTION OF THE COACHELLA VALLEY AA

The Coachella Valley AA is located in Riverside County, California, which is part of the Riverside-San Bernardino-Ontario MSA. The area, known as the Coachella Valley, is a geographically isolated group of communities in central Riverside County and includes 12.4 percent of the MSA's 822 tracts. The Coachella Valley, approximately 110 miles east of Los Angeles, California, is surrounded almost entirely by mountain ranges and the Salton Sea to the southeast. The valley is physically large at approximately 45 miles long and 15 miles wide, and is bound on the west by the San Jacinto Mountains and the Santa Rose Mountains, and the Little San Bernardino Mountains to the north and to the east. The AA includes the popular desert resort cities of Palm Springs and Palm Desert, along with the communities of Desert Hot Springs, La Quinta, Rancho Mirage, Cathedral City, Bermuda Dunes, Indio, Indian Wells, and Coachella.

⁵ Sources of economic and demographic data include the Commerce Department's Bureau of Economic Analysis (BEA), Department of Labor's Bureau of Labor Statistics, FFIEC Census Online, 2010 U.S. Census data, 2015 ACS five-year average, Berkshire Hathaway Market Watch LLC, Growing Coachella Valley, Coachella Valley Housing Data, Deloitte Data USA, and Moody's Economy.com.

The area is unique given its topographical makeup, mountainous terrain, and uninhabitable desert land.

During 2017, the AA had 5 low-, 36 moderate-, 36 middle-, and 25 upper-income tracts. This reflected some changes from 2016, when the AA included 6 low-, 36 moderate-, 31 middle-, and 29 upper-income tracts.

Economic and Employment Characteristics

Tourism and agriculture are the Coachella Valley AA's main industries. The area is a popular tourist destination and home to a multitude of hotel resorts, gaming venues, golf courses, and entertainment venues. Each spring, Indio hosts the popular Coachella Valley Music and Arts Festival, which attracts over 250,000 visitors and is a boom to the local economy. Other notable tourism attractions include professional golf and tennis tournaments, the Palm Springs International Film Festival, and food and wine festivals.

Agriculture is the AA's other key industry and employs over 12,000 people. The Coachella Valley AA supplies over 50.0 percent of the nation's fruits and vegetables and over 95.0 percent of all dates. Other notable crops produced include bell peppers, lettuce, grapes, artichokes, broccoli, watermelon, citrus, and carrots.

Healthcare is the second largest employment category in the Coachella Valley and is a growing contributor to the local economy. Over 14,000 people are employed in the healthcare industry, many of whom work at Desert Regional Medical Center, Eisenhower Medical Center, Hazelden Betty Ford Center, and the John F. Kennedy Memorial Hospital. Real estate development and construction have been on the rise in the AA as well.

The unemployment rate (not seasonally adjusted) for several cities in the Coachella Valley, Riverside County, the state of California, and the nation, are detailed in Exhibit 4. The rates vary greatly across the communities with Cathedral City, La Quinta, Palm Desert, and Palm Springs having rates lower than that of Riverside County and the state of California. The city of Coachella was an outlier, with an unemployment rate of three to four percent above that of Riverside County in each year.

EXHIBIT 4 UNEMPLOYMENT RATES COACHELLA VALLEY AA			
Area	2015	2016	2017
Cathedral City	5.4	4.9	4.5
Coachella	10.3	9.4	8.2
Desert Hot Springs	7.9	7.2	5.4
Indio	7.2	6.6	5.5
La Quinta	4.2	3.8	4.3
Palm Desert	4.7	4.3	3.4
Palm Springs	5.5	5.0	5.0
Riverside County	6.7	6.1	5.2
California	6.2	5.5	4.8
United States	5.3	4.9	4.4

Population Trends and Characteristics

The 2015 population of the AA was 439,653, a 4.6 percent increase from 2010. The AA represents 19.1 percent of the population of Riverside County and 10.0 percent of the total MSA population. The AA had a larger population of residents aged 65 and older at 20.3 percent, than

Riverside County and the state of California at 12.8 percent and 12.5 percent, respectively. The AA has a high number of retirees who reside in the area part-time. The median age varied greatly among communities in the AA, with a median age of 28.8 years in Coachella, 46.0 years in La Quinta, and 68.5 years in Indian Wells. Age factors may inhibit loan demand in the area, as older populations are generally more stable and not as likely to seek credit.

Income Characteristics

The 2015 MFI in the Coachella Valley AA was \$53,363, which is well below the MFI in Riverside County of \$63,737, and the state of California at \$70,720. The percentage of families below poverty in the AA was higher at 16.2 percent, than in Riverside County as a whole, at 13.1 percent. The poverty rate in the local communities also varied with a 30.1 percent poverty rate in Coachella and a 5.0 percent poverty rate in Indian Wells. Coachella and Indian Wells also had stark contrasts in incomes, with a \$36,124 median household income in Coachella versus \$96,961 in Indian Wells. The high abundance of low-paying leisure and hospitality jobs contributes to a higher percentage of LMI families in the AA than in Riverside County and the state of California. Within the AA, 26.9 percent of families were classified as low-income compared to 21.5 percent in Riverside County, while 19.4 percent of families were classified as moderate-income, compared to 16.8 percent in Riverside County. The percentage of middle-income families in the AA was virtually the same as in Riverside County, and the percentage of upper-income families at 36.1 percent, was well below the figure in Riverside County at 43.1 percent.

Housing Economy and Characteristics

The percentage of owner-occupied units in the AA was 44.6 percent, which is well below Riverside County at 55.6 percent. The percentage of vacant units was more than double in the AA at 29.1 percent, than in Riverside County at 14.2 percent, which is indicative of the high volume of vacation properties and secondary homes along with a high population of retirees who reside in the area on a seasonal basis. The median housing value in the AA was \$237,581, which is slightly below the median value in Riverside County of \$253,200. Median values varied greatly among communities in the AA with a median value of \$161,400 in Coachella, \$360,900 in La Quinta, and \$667,000 in Indian Wells. Notably, home values in the AA have returned to pre-recession values and in September 2018, were up 8.1 percent from the previous year. The largest annual median growth was in Indian Wells at 36.4 percent. The remaining communities had annual median growth rates ranging from 4.0 percent in Palm Springs to 9.8 percent in Rancho Mirage.

The affordability ratio in the AA was 19.7 percent, which was below the Riverside County ratio of 22.4 percent. Median gross rent in the AA was \$1,019, which is slightly lower than the median in Riverside County of \$1,179. The percentage of renters with rental costs greater than 30 percent of their income was 55.2 percent in the AA. The lower affordability rates and higher rents in relation to income may hinder the ability of LMI individuals and families to afford home ownership absent special loan programs.

Census Tract Levels and Characteristics

As displayed in Table 26, the low-income tracts contained 40.6 percent of families below the poverty level in the AA, while 24.5 percent resided in moderate-income tracts. Moreover, the concentration of families and businesses as well as the number of owner-occupied units in low-income tracts was a very small percentage of the AA overall. Thus, lending opportunities in low-income tracts might be difficult. A higher concentration of mobile homes was also identified in LMI tracts with 16.3 percent and 17.4 percent, respectively, in low- and moderate-income tracts. Higher vacancy rates were noted when broken down by the income level of tracts, suggesting a significant amount of secondary homes in more affluent middle- and upper-income tracts. The median age of housing stock was older in LMI tracts than in middle- and upper-income tracts.

Community Contacts

A current interview with a member of the community was conducted along with a review of a previously conducted interview prepared by another regulatory agency for another financial institution to provide pertinent performance context information about the Coachella Valley AA. The current interview was with an executive of an economic development corporation, while the previously conducted interview was with a director of a nonprofit affordable housing agency in the AA.

One contact stated that the economy in Coachella Valley is heavily dependent on the hospitality and tourism industry. During the winter months, the number of part-time residents increases the population by more than 50.0 percent. The other contact indicated that economic conditions in the area include an unemployment rate higher than the national average and state and there has been an increase in homelessness and poverty throughout the region. According to the first contact, the Coachella Valley area has a large "black market" economy with only a 58.0 percent labor participation rate, which is the second worst in the nation. Further, 10.0 percent of local residents work for cash. Most jobs in the area support the hospitality industry, which is known to provide low wages.

According to the contacts, community needs include a better-educated and better-skilled workforce. One contact noted that more credit is available for small businesses over the last couple of years. Another pressing need, according to the same contact, was for business development training for Spanish-speaking residents and banking services with Spanish speaking staff for the area's high, "unbanked" population. The other contact indicated community services to address homelessness and poverty; access to capital for individuals (mortgage down payment assistance); and access to capital for small businesses and entrepreneurs is critical.

Table 26 contains additional demographic data for the Coachella Valley AA.

TABLE 26 COACHELLA VALLEY AA 2017 DEMOGRAPHICS								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	5	4.9	8,066	7.9	3,275	40.6	27,629	26.9
Moderate	36	35.3	35,642	34.7	8,726	24.5	19,909	19.4
Middle	36	35.3	31,772	31.0	2,910	9.2	17,993	17.5
Upper	25	24.5	27,126	26.4	1,670	6.2	37,075	36.1
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	102	100.0	102,606	100.0	16,581	16.2	102,606	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	11,534	4,011	4.0	34.8	6,111	53.0	1,412	12.2
Moderate	70,401	29,965	29.5	42.6	24,684	35.1	15,752	22.4
Middle	76,499	34,111	33.6	44.6	19,294	25.2	23,094	30.2
Upper	69,235	33,357	32.9	48.2	9,810	14.2	26,068	37.7
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	227,669	101,444	100.0	44.6	59,899	26.3	66,326	29.1
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
	#	%	#	%	#	%	#	%
Low	363	2.3	333	2.3	23	2.0	7	8.6
Moderate	5,190	33.4	4,729	33.0	425	37.6	36	44.4
Middle	4,686	30.2	4,353	30.4	316	28.0	17	21.0
Upper	5,303	34.1	4,917	34.3	365	32.3	21	25.9
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	15,542	100.0	14,332	100.0	1,129	100.0	81	100.0
Percentage of Total Businesses:				92.2		7.3		0.5
Based on 2017 FFIEC Census tract definitions, 2015 ACS five-year estimate data, and 2017 D&B data. (NOTE: Total percentages may vary by 0.1 percent due to automated rounding differences.)								

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN CALIFORNIA/ COACHELLA VALLEY

The overall rating and conclusions for the state of California were based on the bank's performance in the Coachella Valley AA.

LENDING TEST

The bank's lending performance in the state of California is rated Low Satisfactory. The bank's performance under the lending test in the Coachella Valley AA is adequate.

Home improvement loans were evaluated as part of the total HMDA loans, but were not evaluated individually as the volume of home improvement loans was low. In addition, the bank did not have any multifamily loans within the Coachella Valley AA, so this product was not evaluated under the geographic distribution component, as an analysis would not be meaningful.

The lending tables that follow reflect data for 2017, with narrative explaining how 2016 lending performance compared to the 2017 data.

Lending Activity

The bank's overall lending reflects adequate responsiveness to AA credit needs. The bank makes limited use of innovative and/or flexible lending practices in serving AA credit needs. The review of this AA included 158 small business and 211 HMDA loans originated during the two-year evaluation period.

Geographic Distribution

The overall geographic distribution of HMDA and small business loans reflects adequate penetration across the AA.

Total HMDA Loans

The geographic distribution of total HMDA loans is adequate. The distribution of total HMDA loans in 2016 reflected better performance than in 2017.

As illustrated in Table 27, the bank originated only one HMDA loan in a low-income tract, which equaled 0.9 percent by number and 0.3 percent by dollar of the bank's total HMDA lending. This was comparable to the aggregate lending at 2.6 percent by number and 1.3 percent by dollar, but was below the percentage of owner-occupied units (demographic figure) in low-income tracts at 4.0 percent. The bank's lending in moderate-income tracts, at 12.0 percent by number and 6.9 percent by dollar, was significantly below aggregate lending by number at 24.0 percent and dollar at 20.4 percent, as well as the demographic figure of 29.5 percent.

Total HMDA lending in middle-income tracts by number percent was below the aggregate lending, but comparable with the demographic figure. By dollar percent, the bank's lending was significantly below both aggregate lending and the demographic figure. The bank's lending in upper-income tracts by number and dollar percent significantly exceeded both the aggregate lending and demographic figure.

As mentioned in the Census Tract Levels and Characteristics section in the Description of the AA, the abundance of mobile homes and higher poverty rates may constrain mortgage lending by the bank and other mortgage lenders in the area.

Home Purchase Loans

The geographic distribution of home purchase loans is adequate. The dispersion of home purchase loans in 2016 reflected better performance, especially in low-income tracts, than in 2017.

The bank did not originate any home purchase loans in low-income tracts, which was below the aggregate lending and demographic figure. However, only 4.0 percent of owner-occupied units were located in low-income tracts and aggregate lenders reported lending of 2.4 percent by number and 1.4 percent by dollar in low-income tracts, suggesting limited lending opportunities exist. The bank's home purchase lending in moderate-income tracts, at 12.2 percent by number and 7.1 percent by dollar, was significantly below aggregate lending at 23.7 percent by number and 18.8 percent by dollar, and the demographic figure of 29.5 percent.

Home purchase lending in middle-income tracts by number percent was below the aggregate lending but comparable with the demographic figure, while the lending by dollar percent was significantly below aggregate lending and the demographic figure. The bank's lending in upper-income tracts by both number and dollar percent significantly exceeded both the aggregate lending and demographic figure.

Home Refinance Loans

The geographic distribution of home refinance loans is adequate. The distribution of home refinance loans in 2016 reflected better performance than in 2017, especially based on the bank's performance in the moderate-income tracts.

The bank also did not originate any home refinance loans in low-income tracts in 2017, which was below the aggregate lending and demographic figures. As stated previously, only 4.0 percent of owner-occupied units were located in low-income tracts, with aggregate lending at only 2.8 percent by number and 1.3 percent by dollar in low-income tracts, suggesting limited lending opportunities may exist. The bank's home refinance lending in moderate-income tracts, at 11.1 percent by number and 9.2 percent by dollar, was significantly below aggregate lending at 24.0 percent by number and 20.8 percent by dollar, and the demographic figure of 29.5 percent.

Home refinance lending in middle-income tracts by number percent was below the aggregate lending but comparable with the demographic figure, while lending by dollar percent was significantly below aggregate lending and the demographic figure. The bank's lending in upper-income tracts by number and dollar percent significantly exceeded both the aggregate lending and demographic figure.

**TABLE 27
DISTRIBUTION OF 2017 HMDA LOANS
BY INCOME LEVEL OF GEOGRAPHY
COACHELLA VALLEY AA**

Census Tract Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Owner- Occupied Units ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	1	138	0.9	0.3	2.6	1.3	4.0
Moderate	13	2,849	12.0	6.9	24.0	20.4	29.5
Middle	36	7,882	33.3	19.2	37.3	36.4	33.6
Upper	58	30,270	53.7	73.6	36.1	41.8	32.9
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Purchase Loans							
Low	0	0	0.0	0.0	2.4	1.4	4.0
Moderate	10	2,296	12.2	7.1	23.7	18.8	29.5
Middle	27	6,445	32.9	19.8	37.4	34.6	33.6
Upper	45	23,758	54.9	73.1	36.4	45.2	32.9
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Refinance Loans							
Low	0	0	0.0	0.0	2.8	1.3	4.0
Moderate	2	531	11.1	9.2	24.0	20.8	29.5
Middle	6	762	33.3	13.2	37.2	39.5	33.6
Upper	10	4,498	55.6	77.7	35.9	38.4	32.9
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Improvement Loans							
Low	1	138	12.5	4.8	1.8	0.8	4.0
Moderate	1	22	12.5	0.8	25.2	20.0	29.5
Middle	3	675	37.5	23.7	38.7	34.2	33.6
Upper	3	2,014	37.5	70.7	34.3	45.0	32.9
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Multifamily Loans							% of Multifamily Units²
Low	0	0	0.0	0.0	6.8	0.9	
Moderate	0	0	0.0	0.0	49.2	58.3	
Middle	0	0	0.0	0.0	22.0	28.3	
Upper	0	0	0.0	0.0	22.0	12.5	
Unknown ³	0	0	0.0	0.0	0.0	0.0	
¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers. ² The percentage of owner-occupied housing and multifamily units by tract are based on 2017 FFIEC Census tract definitions and 2015 ACS five-year estimate data. ³ Includes census tracts where the income level is unknown. (NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)							

Small Business Loans

The geographic distribution of small business loans is adequate. The distribution of small business loans in 2016 was better than the performance in 2017.

As illustrated in Table 28, the bank originated 1.6 percent by number and 4.3 percent by dollar

of its small business loans in low-income tracts, which was comparable to the aggregate lending at 2.8 percent by number and 2.2 percent by dollar, as well as the percentage of businesses with gross annual revenues of \$1MM or less (demographic figure) in these tracts at 2.3 percent. Small business lending by number in moderate-income tracts at 20.6 percent was significantly below aggregate lending at 33.0 percent, as well as the demographic figure of 33.4 percent. Whereas, by dollar percent, the bank’s lending at 24.6 percent was below the aggregate lending at 31.8 percent, and the demographic figure.

The bank’s small business lending in middle-income tracts significantly exceeded the aggregate lending and the demographic figure by number percent, and exceeded each by dollar percent. The bank’s small business lending in upper-income tracts by number percent was comparable to aggregate lending, yet exceeded the demographic figure. By dollar percent, the bank’s small business lending was below aggregate lending, but exceeded the demographic figure.

**TABLE 28
DISTRIBUTION OF 2017 SMALL BUSINESS LOANS
BY INCOME LEVEL OF GEOGRAPHY
COACHELLA VALLEY AA**

Census Tract Income Level	Small Business Loans				Aggregate CRA Data ¹		% of Businesses ²
	#	\$(000)	#%	\$%	#%	\$%	
Low	1	300	1.6	4.3	2.8	2.2	2.3
Moderate	13	1,733	20.6	24.6	33.0	31.8	33.4
Middle	26	2,302	41.3	32.6	29.5	24.4	30.2
Upper	23	2,721	36.5	38.6	34.7	41.6	34.1
Tract Unknown³	0	0	0.0	0.0	0.0	0.0	0.0
Unknown³	0	0	0.0	0.0	0.0	0.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by tract is based on 2017 FFIEC Census tract definitions and 2017 D&B data.
³ Includes loan data where tract location was not reported.
⁴ Includes census tracts where the income level is unknown.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

Distribution by Borrower Income and Revenue Size of the Businesses

The distribution of HMDA lending to borrowers of different income levels and to businesses of different revenue sizes is adequate.

Total HMDA Loans

The borrower distribution of total HMDA loans is adequate. The distribution of total HMDA loans in 2016 is better than the bank’s lending performance in 2017.

As displayed in Table 29, total HMDA loans extended to low-income borrowers, at 2.8 percent by number and 1.3 percent by dollar, were comparable to the aggregate lending at 2.7 percent by number and 1.2 percent by dollar, yet significantly below the percentage of low-income families (demographic figure) at 26.9 percent. Lending to moderate-income borrowers had similar performance, with bank lending at 8.3 percent by number and 3.9 percent by dollar, which

was comparable to aggregate lending at 10.2 percent by number and 5.2 percent by dollar, yet significantly below the demographic figure of 19.4 percent.

Total HMDA lending to middle-income borrowers by both number and dollar percent was below aggregate lending and the demographic figure. The bank's lending to upper-income borrowers by number and dollar percent also was below aggregate lending, but was significantly above the demographic figure. The bank's lending performance by number and dollar percent was skewed when compared to aggregate lending, as both percentages significantly exceeded the percentages of aggregate lending to borrowers whose income was not reported.

As mentioned in the description of the Coachella Valley AA, the area has a higher percentage of LMI families earning low wages with low housing affordability rates and high rental costs, which may hinder mortgage lending to LMI borrowers for all financial lenders. As a result, the performance of both the bank and aggregate lenders was considered in light of this context in the analysis of HMDA products that follow.

Home Purchase Loans

The borrower distribution of home purchase loans is adequate. The bank's lending performance for 2016 and 2017 was consistent over both years.

Lending to low-income borrowers was 3.7 percent by number, which exceeded aggregate lending at 1.6 percent by number, but was significantly below the demographic figure of 26.9 percent. By dollar, the bank's lending at 1.7 percent, was comparable to aggregate lending at 0.8 percent, which was also significantly below the demographic figure. Home purchase lending to moderate-income borrowers at 8.5 percent by number and 4.4 percent by dollar, was comparable to the aggregate lending figures at 9.2 percent by number and 5.1 percent by dollar, but also significantly below the demographic figure of 19.4 percent.

Home purchase lending to middle-income borrowers showed similar performance by both number and dollar percent, as the bank's lending was below the aggregate lending and below the demographic figure by number percent and significantly below by dollar percent. The bank's lending to upper-income borrowers was below aggregate lending by number and dollar percent. The bank's lending by both number and dollar percent significantly exceeded the demographic figure. Again, performance was skewed, as the bank's number and dollar percent of loans to borrowers whose incomes were not obtained and reported significantly exceeded the aggregate lending.

Home Refinance Loans

The borrower distribution of home refinance loans is adequate. The distribution of loans in 2016 reflected better performance than in 2017.

The bank did not originate a home refinance loan to a low-income borrower, which was below aggregate lending and the demographic figure. Home refinance lending to moderate-income borrowers, at 5.6 percent by number and 2.4 percent by dollar, was below the aggregate lending

at 11.8 percent by number and 5.3 percent by dollar, as well as significantly below the demographic figure of 19.4 percent.

Home refinance lending to middle-income borrowers was significantly below the aggregate lending and the demographic figure by number percent, while by dollar percent, the bank's lending was below aggregate lending and significantly below the demographic figure. The lending to upper-income borrowers significantly exceeded the aggregate lending and demographic figure by number percent while by dollar percent, the bank's lending exceeded the aggregate lending and significantly exceeded the demographic figure. The bank's home refinance lending was skewed by a higher number of borrowers whose incomes were not obtained and reported in comparison to the aggregate lending.

**TABLE 29
DISTRIBUTION OF 2017 HMDA LOANS
BY BORROWER INCOME LEVELS
COACHELLA VALLEY AA**

Borrower Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Families ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	3	548	2.8	1.3	2.7	1.2	26.9
Moderate	9	1,602	8.3	3.9	10.2	5.2	19.4
Middle	11	1,893	10.2	4.6	17.2	11.3	17.5
Upper	55	24,019	50.9	58.4	55.1	66.9	36.1
Unknown	30	13,077	27.8	31.8	14.7	15.4	0.0
Home Purchase Loans							
Low	3	548	3.7	1.7	1.6	0.8	26.9
Moderate	7	1,437	8.5	4.4	9.2	5.1	19.4
Middle	9	1,758	11.0	5.4	17.4	12.4	17.5
Upper	42	18,937	51.2	58.3	58.2	67.8	36.1
Unknown	21	9,819	25.6	30.2	13.7	13.8	0.0
Home Refinance Loans							
Low	0	0	0.0	0.0	4.6	1.9	26.9
Moderate	1	140	5.6	2.4	11.8	5.3	19.4
Middle	1	113	5.6	2.0	16.9	9.9	17.5
Upper	11	4,494	61.1	77.6	50.0	68.9	36.1
Unknown	5	1,044	27.8	18.0	16.7	14.0	0.0
Home Improvement Loans							
Low	0	0	0.0	0.0	3.5	1.4	26.9
Moderate	1	25	12.5	0.9	13.9	8.7	19.4
Middle	1	22	12.5	0.8	19.4	15.7	17.5
Upper	2	588	25.0	20.6	59.3	69.0	36.1
Unknown	4	2,214	50.0	77.7	3.9	5.2	0.0
Multifamily Loans³							
Low	0	0	0.0	0.0	0.0	0.0	26.9
Moderate	0	0	0.0	0.0	0.0	0.0	19.4
Middle	0	0	0.0	0.0	0.0	0.0	17.5
Upper	0	0	0.0	0.0	0.0	0.0	36.1
Unknown	0	0	0.0	0.0	100.0	100.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of families and households are based on 2015 ACS five-year estimate data.

³ Multifamily Loans are not considered in the Borrower Analysis, as the income of the borrower is not reported.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

Small Business Loans

The borrower distribution of small business loans is good. The bank's lending performance for 2016 and 2017 was consistent over both years.

As illustrated in Table 30, the bank originated 76.2 percent of loans by number and 52.5 percent by dollar to businesses with gross annual revenues of \$1MM or less (demographic figure). This

distribution significantly exceeded the aggregate lending at 52.1 percent by number and 38.5 percent by dollar, although the bank’s lending performance was significantly below the demographic figure at 92.2 percent.

**TABLE 30
DISTRIBUTION OF 2017 SMALL BUSINESS LOANS
BY REVENUE SIZE OF BUSINESSES
COACHELLA VALLEY AA**

Business Revenue By Size	Small Business Loans				Aggregate CRA Data ¹		% of Businesses by Revenue ²
	#	\$(000)	#%	\$%	#%	\$%	
\$1MM or less	48	3,707	76.2	52.5	52.1	38.5	92.2
Over \$1MM	11	1,774	17.5	25.1	Not Reported		7.3
Unknown	4	1,575	6.3	22.3	Not Reported		0.5

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.

² The percentage of businesses by revenue size is based on 2017 D&B data.

(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

Community Development Lending

The bank makes an adequate level of CD loans in its Coachella Valley AA. The bank originated four loans totaling \$4.5MM under the CD purpose of economic development and each was made under the SBA 504 loan program. As a percentage of bank-wide CD lending, the bank had 1.4 percent of its loans by number and 0.5 percent of its total CD loans by dollar within the AA.

INVESTMENT TEST

The bank’s performance under the investment test in the state of California is rated High Satisfactory. The bank’s performance under the investment test in the Coachella Valley AA is good.

The bank makes a significant level of qualified CD investments and donations in the AA, occasionally in a leadership position, and makes occasional use of innovative and/or complex investments to support CD initiatives. The bank exhibits adequate responsiveness to credit and CD needs in the Coachella Valley AA.

During the evaluation period, the bank made five investments for \$6.0MM. Four of the five investments totaling \$5.4MM were prior-period investments and one bond was purchased during the review period for \$556,710 that had a direct impact on the community. The investments were primarily comprised of bonds to address conditions of physical and economic blight as part of a redevelopment project or plan. Also, two of the bonds were issued to finance the improvement of school facilities within the district that had a majority of their students participating in the free and/or reduced lunch program or were considered Title I schools.

The bank’s level of donation activity exhibits adequate responsiveness to credit and community

needs. The bank made 17 donations for a total of \$48,435, including 6 donations to organizations that provide affordable housing and 11 donations to community service organizations. Some examples of notable donations include:

- The bank provided a total of \$10,000 in donations to a nationally recognized nonprofit housing organization and another \$10,000 to a local affordable housing development organization whose missions are to provide affordable and safe housing of good condition for low-income individuals and families.
- The bank provided a total of \$7,285 in donations to an umbrella organization that raises funds for other nonprofit organizations whose impact is focused on education, income, and health. The bank's contributions are targeted to the bank's impact fund, which targets LMI individuals and families in the bank's AA.
- The bank provided a total of \$17,350 in donations to an organization that offers programs to help children and teens fulfill their potential through value-based programs, including childcare and educational programs, sports and activities, camps, leadership programs, and events. The organization serves over 3,500 youth daily in 42 locations, most of which are from low-income families.

SERVICE TEST

The bank's rating under the service test in the state of California is High Satisfactory. The bank's performance under the service test in the Coachella Valley AA is good.

Retail Banking Services

Branch offices and delivery systems are reasonably accessible to the bank's geographies and to individuals of different income levels in the Coachella Valley AA. The bank operates four of its 118 banking offices in the AA, including two in middle-, and two in upper-income tracts. While the bank does not operate a branch in LMI tracts, two full-service branches (Indio and Palm Desert) either border, or are located in close proximity to, LMI tracts. All branches are full-service facilities, with on-site, deposit-taking ATMs, and three of the four locations offer drive-through services.

The bank's record of opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly to LMI geographies and/or LMI individuals. During the evaluation period, one branch located in an upper-income tract was closed in the AA.

Business hours and services are tailored to convenience and needs of its AA, particularly LMI geographies and/or individuals. Lobby hours and additional services, as discussed in the overall section of this report; do not vary significantly by market. Most branches have lobby hours of 8:30 AM to 5:30 PM, Monday through Thursday, with extended hours for drive-through services on Friday and on Saturday from 8:30 AM to 1 PM. Additionally, full service ATMs at each branch,

online banking, free call center services and customer service access provide significant access to banking products and services.

Community Development Services

The bank provides a relatively high level of CD services in the Coachella Valley AA, considering its smaller presence in the market. As shown in Table 31, bank employees supported 12 organizations in the community and provided 18 CD services by offering their technical and professional expertise. The majority of the organizations served provide community services to LMI individuals and families as well as to organizations that provide affordable housing. Typical services provided included serving on the board or committee providing technical assistance on financial matters such as budgeting, financial planning, and credit review; financial education and literacy; and support for marketing and fundraising efforts of the organizations. Of these services, nearly 66.7 percent of bank employees provided their financial and technical expertise by volunteering on at least a monthly basis. The following are a few examples of the types of services considered responsive:

- An assistant vice president at the bank serves as a housing commissioner for a city housing commission in the Coachella Valley AA. The bank employee provides input to local government organizations on affordable housing proposals, new and existing programs, and strategies. In addition, the employee assists the city housing commission in purchasing, improving, and managing the 1,000 affordable housing units the city owns.
- A senior vice president serves as a board member for an organization that works with many other organizations, including other nonprofits in the area, to provide assistance to the less fortunate in the community. The officer helps with the organization's budgeting and finances.
- An executive vice president is a board member for an organization that provides home ownership to low- and very low-income families. In addition to his position on the organization's board, the officer uses his financial background to help the organization by actively serving on both the Finance and Audit Committees.

**TABLE 31
RETAIL AND COMMUNITY DEVELOPMENT SERVICES
COACHELLA VALLEY AA**

Branch Accessibility	Location of Branches by Tract (%)						Percent of Tracts ¹ (%)					
	Low	Mod	Mid	Upp	Unk	Total	Low	Mod	Mid	Upp	Unk	Total
	0.0	0.0	50.0	50.0	0.0	100.0	4.9	35.3	35.3	24.5	0.0	100.0
Changes in Branch Location	Number of Branches (#)			Net Change in Branch Locations (#)								
	Total Branches	Openings (#)	Closings (#)	Low	Mod	Mid	Upp	Unk	Total			
	4	0	1	0	0	0	-1	0	-1			
Community Development Services	Affordable Housing	Community Services	Economic Development	Revitalization & Stabilization	Total Services	Total Organizations						
	2	16	0	0	18	12						

¹ Based on 2017 FFIEC Census Tract Income Definitions.
(NOTE: Total percentages may vary by 0.1 percent due to automated rounding differences.)

**COMMUNITY REINVESTMENT ACT
APPENDIX A**

SCOPE OF EXAMINATION			
FINANCIAL INSTITUTION FirstBank Lakewood, Colorado		PRODUCTS/SERVICES REVIEWED <ul style="list-style-type: none"> • Home Purchase Loans • Home Refinance Loans • Home Improvement Loans • Multifamily Loans • Small Business (SB) Loans • Small Farm (SF) Loans • Community Development Loans • Qualified Investments and Donations • Community Development Services 	
TIME PERIODS REVIEWED			
<u>HMDA LAR and CRA SB and SF Loans:</u>		January 1, 2016 to December 31, 2017	
<u>Community Development Activities:</u>		January 1, 2016 to December 31, 2018	
LIST OF AFFILIATES CONSIDERED IN THIS EVALUATION			
AFFILIATES	AFFILIATE RELATIONSHIP	PRODUCTS REVIEWED	
FirstBank Holding Company	Holding Company	None	
FHCC Capital II	Sub of Holding Company	None	
FHCC Capital III	Sub of Holding Company	None	
1031 Corporation	Sub of Bank	None	
LIST OF ASSESSMENT AREAS AND TYPE OF EXAMINATION			
ASSESSMENT AREA	TYPE OF EXAM	BRANCHES VISITED	COMMUNITY CONTACTS
<u>Colorado</u>			
Denver MSA (19740)	Full Review	None	1 current, 1 prior
Mountain	Full Review	None	2 current
Boulder MSA (14500)	Limited Review	None	1 current
Colorado Springs MSA (17820)	Limited Review	None	1 prior
Fort Collins MSA (22660)	Limited Review	None	1 current
Greeley MSA (24540)	Limited Review	None	2 prior
<u>Arizona</u>			
Phoenix MSA (38060)	Full Review	None	1 current, 1 prior
<u>California</u>			
Coachella Valley	Full Review	None	1 current, 1 prior

**COMMUNITY REINVESTMENT ACT
APPENDIX B**

SUMMARY OF STATE RATINGS

STATE	LENDING TEST RATING	INVESTMENT TEST RATING	SERVICE TEST RATING	OVERALL RATING
Colorado	High Satisfactory	Outstanding	Outstanding	Outstanding
Arizona	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
California	Low Satisfactory	High Satisfactory	High Satisfactory	Satisfactory

**COMMUNITY REINVESTMENT ACT
APPENDIX C**

2016 ANALYSIS TABLES FOR FULL-SCOPE ASSESSMENT AREAS

- A. Denver MSA AA (Full-Scope Review) – 2016 Demographic and Lending Tables**
- B. Mountain AA (Full-Scope Review) – 2016 Demographic and Lending Tables**
- C. Phoenix MSA AA (Full-Scope Review) – 2016 Demographic and Lending Tables**
- D. Coachella Valley AA (Full-Scope Review) – 2016 Demographic and Lending Tables**

A. Denver MSA AA (Full-Scope Review) – 2016 Demographic and Lending Tables

TABLE A-1 DENVER MSA AA 2016 DEMOGRAPHICS								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	69	11.1	59,407	9.6	17,302	29.1	135,837	21.9
Moderate	140	22.5	133,892	21.6	20,079	15.0	106,350	17.1
Middle	208	33.5	206,624	33.3	10,952	5.3	125,867	20.3
Upper	197	31.7	220,280	35.5	5,042	2.3	252,149	40.7
Unknown	7	1.1	0	0.0	0	0.0	0	0.0
Total AA	621	100.0	620,203	100.0	53,375	8.6	620,203	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	119,985	41,061	6.3	34.2	65,821	54.9	13,103	10.9
Moderate	257,574	124,455	19.1	48.3	108,307	42.0	24,812	9.6
Middle	368,323	234,651	36.1	63.7	105,423	28.6	28,249	7.7
Upper	316,822	250,261	38.5	79.0	48,820	15.4	17,741	5.6
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	1,062,704	650,428	100.0	61.2	328,371	30.9	83,905	7.9
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low	13,720	8.1	12,042	7.7	1,581	13.0	97	7.0
Moderate	33,642	19.8	29,966	19.2	3,478	28.5	198	14.2
Middle	52,854	31.1	49,409	31.6	3,037	24.9	408	29.3
Upper	69,222	40.8	64,632	41.4	3,913	32.1	677	48.7
Unknown	418	0.2	229	0.1	178	1.5	11	0.8
Total AA	169,856	100.0	156,278	100.0	12,187	100.0	1,391	100.0
Percentage of Total Businesses:				92.0		7.2		0.8

Based on 2016 FFIEC Census tract definitions, 2010 ACS five-year estimate data, and 2016 D&B data.
(NOTE: Total percentages may vary by 0.1 percent due to automated rounding differences.)

**TABLE A-2
DISTRIBUTION OF 2016 HMDA LOANS
BY INCOME LEVEL OF GEOGRAPHY
DENVER MSA AA**

Census Tract Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Owner- Occupied Units ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	293	107,796	9.7	11.4	5.5	4.7	6.3
Moderate	649	140,095	21.4	14.8	17.2	14.7	19.1
Middle	952	247,747	31.4	26.2	36.2	32.8	36.1
Upper	1,136	448,298	37.5	47.5	41.0	47.9	38.5
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Purchase Loans							
Low	194	38,730	10.3	7.0	6.4	4.8	6.3
Moderate	415	88,019	22.0	15.8	17.5	14.4	19.1
Middle	584	143,625	31.0	25.8	35.2	31.7	36.1
Upper	691	286,558	36.7	51.5	40.9	49.0	38.5
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Refinance Loans							
Low	50	7,710	6.9	3.9	4.8	3.5	6.3
Moderate	142	26,852	19.6	13.6	17.0	13.2	19.1
Middle	239	52,061	33.1	26.4	36.9	32.9	36.1
Upper	292	110,390	40.4	56.0	41.3	50.4	38.5
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Improvement Loans							
Low	30	5,643	8.1	7.8	5.3	3.7	6.3
Moderate	77	11,870	20.8	16.4	16.4	13.1	19.1
Middle	116	16,610	31.4	23.0	37.8	33.4	36.1
Upper	147	38,073	39.7	52.7	40.5	49.9	38.5
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Multifamily Loans							% of Multifamily Units²
Low	19	55,713	35.8	47.3	25.2	14.4	
Moderate	15	13,354	28.3	11.3	32.7	27.9	32.0
Middle	13	35,451	24.5	30.1	33.3	38.4	32.7
Upper	6	13,277	11.3	11.3	8.8	19.3	14.6
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of owner-occupied housing and multifamily units by tract are based on 2016 FFIEC Census tract definitions and 2010 ACS five-year estimate data.

³ Includes census tracts where the income level is unknown.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE A-3
DISTRIBUTION OF 2016 HMDA LOANS
BY BORROWER INCOME LEVELS
DENVER MSA AA**

Borrower Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Families ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	172	23,304	5.7	2.5	5.0	2.5	21.9
Moderate	400	69,874	13.2	7.4	17.0	11.7	17.1
Middle	437	95,276	14.4	10.1	22.7	19.5	20.3
Upper	1,376	472,336	45.4	50.0	37.9	43.8	40.7
Unknown	645	283,146	21.3	30.0	17.4	22.4	0.0
Home Purchase Loans							
Low	98	16,191	5.2	2.9	4.2	2.1	21.9
Moderate	209	42,000	11.1	7.5	17.6	12.8	17.1
Middle	262	64,617	13.9	11.6	23.4	21.5	20.3
Upper	858	300,996	45.5	54.0	40.4	49.2	40.7
Unknown	457	133,128	24.3	23.9	14.4	14.4	0.0
Home Refinance Loans							
Low	46	5,290	6.4	2.7	5.4	3.1	21.9
Moderate	114	20,450	15.8	10.4	16.3	12.1	17.1
Middle	108	22,082	14.9	11.2	22.1	20.1	20.3
Upper	348	123,685	48.1	62.8	35.8	44.3	40.7
Unknown	107	25,506	14.8	12.9	20.3	20.4	0.0
Home Improvement Loans							
Low	28	1,823	7.6	2.5	7.6	4.5	21.9
Moderate	77	7,424	20.8	10.3	20.0	15.3	17.1
Middle	67	8,577	18.1	11.9	24.9	22.9	20.3
Upper	170	47,655	45.9	66.0	43.2	52.5	40.7
Unknown	28	6,717	7.6	9.3	4.3	4.7	0.0
Multifamily Loans³							
Low	0	0	0.0	0.0	0.0	0.0	21.9
Moderate	0	0	0.0	0.0	0.0	0.0	17.1
Middle	0	0	0.0	0.0	0.0	0.0	20.3
Upper	0	0	0.0	0.0	0.0	0.0	40.7
Unknown	53	117,795	100.0	100.0	100.0	100.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of families and households are based on 2010 ACS five-year estimate data.

³ Multifamily Loans are not considered in the Borrower Analysis, as the income of the borrower is not reported.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE A-4
DISTRIBUTION OF 2016 SMALL BUSINESS LOANS
BY INCOME LEVEL OF GEOGRAPHY
DENVER MSA AA**

Census Tract Income Level	Small Business Loans				Aggregate CRA Data ¹		% of Businesses ²
	#	\$(000)	#%	\$%	#%	\$%	
Low	183	17,593	9.1	12.6	8.7	11.6	8.1
Moderate	438	38,142	21.8	27.3	20.0	26.0	19.8
Middle	587	32,782	29.2	23.4	28.9	24.9	31.1
Upper	799	51,245	39.8	36.6	40.7	36.0	40.8
Unknown Tract ³	0	0	0.0	0.0	1.4	0.8	0.0
Unknown ⁴	1	200	0.0	0.1	0.3	0.8	0.2

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by tract is based on 2017 FFIEC Census tract definitions and 2017 D&B data.
³ Includes loan data where tract location was not reported.
⁴ Includes census tracts where the income level is unknown.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE A-5
DISTRIBUTION OF 2016 SMALL BUSINESS LOANS
BY REVENUE SIZE OF BUSINESSES
DENVER MSA AA**

Business Revenue By Size	Small Business Loans				Aggregate CRA Data ¹		% of Businesses by Revenue ²
	#	\$(000)	#%	\$%	#%	\$%	
\$1MM or less	1,595	65,901	79.4	47.1	43.4	32.5	92.0
Over \$1MM	282	49,472	14.0	35.3	Not Reported		7.2
Unknown	131	24,589	6.5	17.6			0.8

¹ Aggregate loan data reflects all loan originations in the bank's AA reported by all CRA filers.
² The percentage of businesses by revenue size is based on 2016 D&B data.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

B. Mountain AA (Full-Scope Review) – 2016 Demographic and Lending Tables

TABLE B-1 MOUNTAIN AA 2016 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	4,810	12.1
Moderate	2	5.1	638	1.6	152	23.8	5,493	13.8
Middle	12	30.8	13,373	33.7	797	6.0	7,380	18.6
Upper	25	64.1	25,675	64.7	1,445	5.6	22,003	55.4
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	39	100.0	39,686	100.0	2,394	6.0	39,686	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	3,345	594	1.4	17.8	319	9.5	2,432	72.7
Middle	37,784	14,148	32.6	37.4	8,325	22.0	15,311	40.5
Upper	72,767	28,595	66.0	39.3	12,197	16.8	31,975	43.9
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	113,896	43,337	100.0	38.0	20,841	18.3	49,718	43.7
	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	141	1.1	118	1.0	21	2.0	2	1.2
Middle	4,263	32.6	3,909	33.0	303	28.4	51	30.2
Upper	8,686	66.4	7,828	66.0	742	69.6	116	68.6
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	13,090	100.0	11,855	100.0	1,066	100.0	169	100.0
Percentage of Total Businesses:				90.6		8.1		1.3
Based on 2016 FFIEC Census tract definitions, 2010 ACS five-year estimate data, and 2016 D&B data. (NOTE: Total percentages may vary by 0.1 percent due to automated rounding differences.)								

**TABLE B-2
DISTRIBUTION OF 2016 HMDA LOANS
BY INCOME LEVEL OF GEOGRAPHY
MOUNTAIN AA**

Census Tract Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Owner- Occupied Units ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	0	0	0.0	0.0	0.0	0.0	0.0
Moderate	29	28,620	4.1	8.8	2.1	4.9	1.4
Middle	186	64,554	26.5	19.8	33.8	23.0	32.6
Upper	488	233,002	69.4	71.4	64.0	72.0	66.0
Unknown ³	0	0	0.0	0.0	0.1	0.0	0.0
Home Purchase Loans							
Low	0	0	0.0	0.0	0.0	0.0	0.0
Moderate	21	16,161	4.1	7.2	2.0	4.2	1.4
Middle	139	48,864	26.9	21.8	36.9	27.5	32.6
Upper	356	159,306	69.0	71.0	61.0	68.3	66.0
Unknown ³	0	0	0.0	0.0	0.1	0.0	0.0
Home Refinance Loans							
Low	0	0	0.0	0.0	0.0	0.0	0.0
Moderate	4	2,521	3.0	4.7	2.2	5.5	1.4
Middle	38	12,582	28.6	23.2	30.7	19.3	32.6
Upper	91	39,050	68.4	72.1	67.0	75.2	66.0
Unknown ³	0	0	0.0	0.0	0.1	0.0	0.0
Home Improvement Loans							
Low	0	0	0.0	0.0	0.0	0.0	0.0
Moderate	4	9,938	7.4	20.8	2.0	7.4	1.4
Middle	9	3,108	16.7	6.5	28.0	11.6	32.6
Upper	41	34,646	75.9	72.6	70.0	81.0	66.0
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Multifamily Loans							% of Multifamily Units²
Low	0	0	0.0	0.0	0.0	0.0	0.0
Moderate	0	0	0.0	0.0	0.0	0.0	2.8
Middle	0	0	0.0	0.0	50.0	58.9	39.2
Upper	0	0	0.0	0.0	50.0	41.1	58.0
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of owner-occupied housing and multifamily units by tract are based on 2016 FFIEC Census tract definitions and 2010 ACS five-year estimate data.

³ Includes census tracts where the income level is unknown.

(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE B-3
DISTRIBUTION OF 2016 HMDA LOANS
BY BORROWER INCOME LEVELS
MOUNTAIN AA**

Borrower Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Families ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	7	1,320	1.0	0.4	1.1	0.4	12.1
Moderate	33	5,915	4.7	1.8	5.6	2.2	13.8
Middle	60	12,455	8.5	3.8	13.3	6.8	18.6
Upper	464	192,979	66.0	59.2	67.1	69.0	55.4
Unknown	139	113,507	19.8	34.8	12.9	21.6	0.0
Home Purchase Loans							
Low	5	1,075	1.0	0.5	0.7	0.2	12.1
Moderate	28	4,928	5.4	2.2	5.9	2.5	13.8
Middle	48	10,049	9.3	4.5	14.3	7.9	18.6
Upper	329	135,729	63.8	60.5	67.3	69.9	55.4
Unknown	106	72,550	20.5	32.3	11.8	19.6	0.0
Home Refinance Loans							
Low	2	245	1.5	0.5	1.6	0.6	12.1
Moderate	4	937	3.0	1.7	5.1	1.9	13.8
Middle	7	1,689	5.3	3.1	12.2	6.0	18.6
Upper	102	42,715	76.7	78.9	67.1	70.1	55.4
Unknown	18	8,567	13.5	15.8	14.0	21.4	0.0
Home Improvement Loans							
Low	0	0	0.0	0.0	1.4	0.2	12.1
Moderate	1	50	1.9	0.1	8.3	1.7	13.8
Middle	5	717	9.3	1.5	14.3	4.9	18.6
Upper	33	14,535	61.1	30.5	65.1	49.9	55.4
Unknown	15	32,390	27.8	67.9	10.9	43.3	0.0
Multifamily Loans³							
Low	0	0	0.0	0.0	0.0	0.0	12.1
Moderate	0	0	0.0	0.0	0.0	0.0	13.8
Middle	0	0	0.0	0.0	0.0	0.0	18.6
Upper	0	0	0.0	0.0	0.0	0.0	55.4
Unknown	0	0	0.0	0.0	100.0	100.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.
² The percentage of families and households are based on 2010 ACS five-year estimate data.
³ Multifamily Loans are not considered in the Borrower Analysis, as the income of the borrower is not reported.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE B-4
DISTRIBUTION OF 2016 SMALL BUSINESS LOANS
BY INCOME LEVEL OF GEOGRAPHY
MOUNTAIN AA**

Census Tract Income Level	Small Business Loans				Aggregate CRA Data ¹		% of Businesses ²
	#	\$(000)	#%	\$%	#%	\$%	
Low	0	0	0.0	0.0	0.0	0.0	0.0
Moderate	9	467	2.6	1.2	0.9	1.4	1.1
Middle	71	7,230	20.5	18.7	22.4	21.3	32.6
Upper	267	31,056	76.9	80.1	57.5	66.6	66.4
Unknown Tract ³	0	0	0.0	0.0	19.3	10.8	0.0
Unknown ⁴	0	0	0.0	0.0	0.0	0.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by tract is based on 2017 FFIEC Census tract definitions and 2017 D&B data.
³ Includes loan data where tract location was not reported.
⁴ Includes census tracts where the income level is unknown.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE B-5
DISTRIBUTION OF 2016 SMALL BUSINESS LOANS
BY REVENUE SIZE OF BUSINESSES
MOUNTAIN AA**

Business Revenue By Size	Small Business Loans				Aggregate CRA Data ¹		% of Businesses by Revenue ²
	#	\$(000)	#%	\$%	#%	\$%	
\$1MM or less	230	15,494	66.3	40.0	43.8	37.0	90.6
Over \$1MM	85	16,571	24.5	42.8	Not Reported		8.1
Unknown	32	6,688	9.2	17.3			1.3

¹ Aggregate loan data reflects all loan originations in the bank's AA reported by all CRA filers.
² The percentage of businesses by revenue size is based on 2016 D&B data.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

C. Phoenix MSA AA (Full-Scope Review) – 2016 Demographic and Lending Tables

TABLE C-1 PHOENIX MSA AA 2016 DEMOGRAPHICS								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	91	9.2	67,852	6.8	24,990	36.8	211,821	21.2
Moderate	243	24.5	231,330	23.1	39,053	16.9	177,591	17.8
Middle	336	33.9	364,276	36.4	24,710	6.8	204,723	20.5
Upper	311	31.4	336,588	33.7	11,102	3.3	405,928	40.6
Unknown	10	1.0	17	0.0	0	0.0	0	0.0
Total AA	991	100.0	1,000,063	100.0	99,855	10.0	1,000,063	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied		Rental		Vacant		
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	129,633	36,898	3.7	28.5	69,196	53.4	23,539	18.2
Moderate	460,137	216,896	21.5	47.1	168,563	36.6	74,678	16.2
Middle	626,346	383,966	38.1	61.3	159,031	25.4	83,349	13.3
Upper	529,055	370,906	36.8	70.1	95,001	18.0	63,148	11.9
Unknown	495	145	0.0	29.3	226	45.7	124	25.1
Total AA	1,745,666	1,008,811	100.0	57.8	492,017	28.2	244,838	14.0
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	13,273	6.9	10,705	6.0	2,404	17.0	164	8.4
Moderate	31,369	16.2	28,177	15.9	2,942	20.9	250	12.8
Middle	59,625	30.8	55,636	31.3	3,529	25.0	460	23.5
Upper	88,379	45.6	82,315	46.4	4,992	35.4	1,072	54.9
Unknown	993	0.5	742	0.4	243	1.7	8	0.4
Total AA	193,639	100.0	177,575	100.0	14,110	100.0	1,954	100.0
Percentage of Total Businesses:			91.7		7.3		1.0	
Based on 2016 FFIEC Census tract definitions, 2010 ACS five-year estimate data, and 2016 D&B data. (NOTE: Total percentages may vary by 0.1 percent due to automated rounding differences.)								

**TABLE C-2
DISTRIBUTION OF 2016 HMDA LOANS
BY INCOME LEVEL OF GEOGRAPHY
PHOENIX MSA AA**

Census Tract Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Owner- Occupied Units ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	24	4,994	4.6	3.4	1.7	1.6	3.7
Moderate	117	27,292	22.3	18.5	14.0	10.4	21.5
Middle	199	32,716	37.9	22.2	40.7	34.3	38.1
Upper	185	82,676	35.2	56.0	43.3	53.3	36.8
Unknown³	0	0	0.0	0.0	0.4	0.4	0.0
Home Purchase Loans							
Low	21	2,678	5.9	3.6	2.0	1.3	3.7
Moderate	86	9,172	24.2	12.2	15.7	10.7	21.5
Middle	134	19,866	37.7	26.5	42.4	36.0	38.1
Upper	114	43,375	32.1	57.8	39.4	51.4	36.8
Unknown³	0	0	0.0	0.0	0.5	0.6	0.0
Home Refinance Loans							
Low	0	0	0.0	0.0	1.2	0.7	3.7
Moderate	13	3,096	11.1	8.9	11.7	7.4	21.5
Middle	51	8,798	43.6	25.3	38.8	31.2	38.1
Upper	53	22,816	45.3	65.7	48.1	60.4	36.8
Unknown³	0	0	0.0	0.0	0.2	0.2	0.0
Home Improvement Loans							
Low	1	135	2.9	1.9	1.7	1.1	3.7
Moderate	9	727	26.5	10.0	13.3	8.8	21.5
Middle	10	998	29.4	13.7	38.9	31.4	38.1
Upper	14	5,425	41.2	74.5	45.9	58.7	36.8
Unknown³	0	0	0.0	0.0	0.2	0.1	0.0
Multifamily Loans							% of Multifamily Units²
Low	2	2,181	10.5	7.1	23.1	11.5	15.3
Moderate	9	14,297	47.4	46.7	40.9	32.7	37.4
Middle	4	3,054	21.1	10.0	27.0	42.6	28.7
Upper	4	11,060	21.1	36.2	8.9	13.2	18.5
Unknown³	0	0	0.0	0.0	0.0	0.0	0.1

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of owner-occupied housing and multifamily units by tract are based on 2016 FFIEC Census tract definitions and 2010 ACS five-year estimate data.

³ Includes census tracts where the income level is unknown.

(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE C-3
DISTRIBUTION OF 2016 HMDA
BY BORROWER INCOME LEVELS
PHOENIX MSA AA**

Borrower Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Families ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	62	4,672	11.8	3.2	4.2	2.0	21.2
Moderate	50	6,887	9.5	4.7	13.7	8.8	17.8
Middle	41	6,039	7.8	4.1	19.1	15.5	20.5
Upper	194	56,318	37.0	38.1	39.6	47.7	40.6
Unknown	178	73,762	33.9	49.9	23.4	25.9	0.0
Home Purchase Loans							
Low	57	4,220	16.1	5.6	4.3	2.2	21.2
Moderate	36	5,022	10.1	6.7	15.7	10.9	17.8
Middle	26	4,115	7.3	5.5	20.7	18.2	20.5
Upper	126	36,705	35.5	48.9	38.8	50.4	40.6
Unknown	110	25,029	31.0	33.3	20.6	18.4	0.0
Home Refinance Loans							
Low	2	267	1.7	0.8	4.0	2.0	21.2
Moderate	9	1,180	7.7	3.4	11.3	7.1	17.8
Middle	9	1,175	7.7	3.4	17.1	13.8	20.5
Upper	53	15,503	45.3	44.7	39.8	49.6	40.6
Unknown	44	16,585	37.6	47.8	27.9	27.5	0.0
Home Improvement Loans							
Low	3	185	8.8	2.5	5.1	2.9	21.2
Moderate	5	685	14.7	9.4	14.5	11.3	17.8
Middle	6	749	17.6	10.3	22.0	20.6	20.5
Upper	15	4,110	44.1	56.4	53.9	59.9	40.6
Unknown	5	1,556	14.7	21.4	4.5	5.3	0.0
Multifamily Loans³							
Low	0	0	0.0	0.0	0.0	0.0	21.2
Moderate	0	0	0.0	0.0	0.0	0.0	17.8
Middle	0	0	0.0	0.0	0.0	0.0	20.5
Upper	0	0	0.0	0.0	0.0	0.0	40.6
Unknown	19	30,592	100.0	100.0	100.0	100.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.
² The percentage of families and households are based on 2010 ACS five-year estimate data.
³ Multifamily Loans are not considered in the Borrower Analysis, as the income of the borrower is not reported.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE C-4
DISTRIBUTION OF 2016 SMALL BUSINESS LOANS
BY INCOME LEVEL OF GEOGRAPHY
PHOENIX MSA AA**

Census Tract Income Level	Small Business Loans				Aggregate CRA Data ¹		% of Businesses ²
	#	\$(000)	#%	\$%	#%	\$%	
Low	6	1,718	3.6	9.9	6.2	11.5	6.9
Moderate	22	2,392	13.3	13.8	14.3	16.2	16.2
Middle	81	8,419	48.8	48.5	27.9	25.2	30.8
Upper	57	4,839	34.3	27.9	49.4	44.7	45.6
Unknown Tract ³	0	0	0.0	0.0	1.9	1.3	0.0
Unknown ⁴	0	0	0.0	0.0	0.4	1.1	0.5

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by tract is based on 2017 FFIEC Census tract definitions and 2017 D&B data.
³ Includes loan data where tract location was not reported.
⁴ Includes census tracts where the income level is unknown.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE C-5
DISTRIBUTION OF 2016 SMALL BUSINESS LOANS
BY REVENUE SIZE OF BUSINESSES
PHOENIX MSA AA**

Business Revenue By Size	Small Business Loans				Aggregate CRA Data ¹		% of Businesses by Revenue ²
	#	\$(000)	#%	\$%	#%	\$%	
\$1MM or less	112	9,951	67.5	57.3	41.3	29.5	91.7
Over \$1MM	37	5,288	22.3	30.4	Not Reported		7.3
Unknown	17	2,129	10.2	12.3			1.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by revenue size is based on 2016 D&B data.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

D. Coachella Valley AA (Full-Scope Review) – 2016 Demographic and Lending Tables

TABLE D-1 COACHELLA VALLEY AA 2016 DEMOGRAPHICS								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	6	5.9	8,341	8.5	2,948	35.3	25,990	26.5
Moderate	36	35.3	36,492	37.2	5,932	16.3	18,463	18.8
Middle	31	30.4	24,773	25.3	1,851	7.5	17,991	18.4
Upper	29	28.4	28,366	29.0	1,109	3.9	35,528	36.3
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	102	100.0	97,972	100.0	11,840	12.1	97,972	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	11,180	4,562	4.4	40.8	5,251	47.0	1,367	12.2
Moderate	67,890	32,683	31.2	48.1	20,506	30.2	14,701	21.7
Middle	65,010	31,422	30.0	48.3	14,124	21.7	19,464	29.9
Upper	70,666	36,048	34.4	51.0	8,490	12.0	26,128	37.0
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	214,746	104,715	100.0	48.8	48,371	22.5	61,660	28.7
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low	645	3.7	579	3.6	59	5.2	7	8.2
Moderate	4,866	27.9	4,512	27.8	322	28.2	32	37.6
Middle	5,457	31.2	5,072	31.2	365	32.0	20	23.5
Upper	6,499	37.2	6,079	37.4	394	34.6	26	30.6
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	17,467	100.0	16,242	100.0	1,140	100.0	85	100.0
Percentage of Total Businesses:			93.0		6.5		0.5	

Based on 2016 FFIEC Census tract definitions, 2010 ACS five-year estimate data, and 2016 D&B data.
(NOTE: Total percentages may vary by 0.1 percent due to automated rounding differences.)

**TABLE D-2
DISTRIBUTION OF 2016 HMDA LOANS
BY INCOME LEVEL OF GEOGRAPHY
COACHELLA VALLEY AA**

Census Tract Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Owner- Occupied Units ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	5	1,051	4.9	2.7	2.6	1.9	4.4
Moderate	17	1,960	16.5	5.0	25.2	18.5	31.2
Middle	29	8,195	28.2	20.8	30.0	27.4	30.0
Upper	52	28,182	50.5	71.5	42.2	52.2	34.4
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Purchase Loans							
Low	5	1,051	7.8	4.4	2.3	1.8	4.4
Moderate	9	791	14.1	3.3	26.5	19.7	31.2
Middle	19	3,516	29.7	14.7	30.5	29.1	30.0
Upper	31	18,505	48.4	77.5	40.7	49.3	34.4
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Refinance Loans							
Low	0	0	0.0	0.0	2.9	2.1	4.4
Moderate	8	1,169	24.2	8.2	23.6	16.7	31.2
Middle	7	3,960	21.2	27.9	29.3	26.0	30.0
Upper	18	9,069	54.5	63.9	44.2	55.2	34.4
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Improvement Loans							
Low	0	0	0.0	0.0	3.6	2.0	4.4
Moderate	0	0	0.0	0.0	26.0	20.3	31.2
Middle	3	719	50.0	54.2	31.3	24.0	30.0
Upper	3	608	50.0	45.8	39.0	53.7	34.4
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Multifamily Loans							% of Multifamily Units²
Low	0	0	0.0	0.0	4.3	0.4	9.0
Moderate	0	0	0.0	0.0	42.6	23.5	39.1
Middle	0	0	0.0	0.0	31.9	21.8	32.5
Upper	0	0	0.0	0.0	21.3	54.4	19.5
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of owner-occupied housing and multifamily units by tract are based on 2016 FFIEC Census tract definitions and 2010 ACS five-year estimate data.

³ Includes census tracts where the income level is unknown.

(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE D-3
DISTRIBUTION OF 2016 HMDA LOANS
BY BORROWER INCOME LEVELS
COACHELLA VALLEY AA**

Borrower Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Families ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	7	384	6.8	1.0	2.4	1.1	26.5
Moderate	10	778	9.7	2.0	9.7	5.2	18.8
Middle	11	1,894	10.7	4.8	16.3	11.3	18.4
Upper	60	25,357	58.3	64.4	53.3	61.6	36.3
Unknown	15	10,975	14.6	27.9	18.4	20.8	0.0
Home Purchase Loans							
Low	6	314	9.4	1.3	1.8	0.7	26.5
Moderate	6	409	9.4	1.7	10.0	5.5	18.8
Middle	5	972	7.8	4.1	17.5	12.9	18.4
Upper	39	15,875	60.9	66.5	55.0	65.3	36.3
Unknown	8	6,293	12.5	26.4	15.6	15.5	0.0
Home Refinance Loans							
Low	1	70	3.0	0.5	3.0	1.5	26.5
Moderate	3	214	9.1	1.5	9.0	5.1	18.8
Middle	4	602	12.1	4.2	14.6	9.9	18.4
Upper	19	9,031	57.6	63.6	51.5	61.3	36.3
Unknown	6	4,281	18.2	30.2	21.9	22.1	0.0
Home Improvement Loans							
Low	0	0	0.0	0.0	2.8	1.0	26.5
Moderate	1	155	16.7	11.7	13.7	6.5	18.8
Middle	2	320	33.3	24.1	21.3	13.0	18.4
Upper	2	451	33.3	34.0	55.2	50.8	36.3
Unknown	1	401	16.7	30.2	7.1	28.7	0.0
Multifamily Loans³							
Low	0	0	0.0	0.0	0.0	0.0	26.5
Moderate	0	0	0.0	0.0	0.0	0.0	18.8
Middle	0	0	0.0	0.0	0.0	0.0	18.4
Upper	0	0	0.0	0.0	0.0	0.0	36.3
Unknown	0	0	0.0	0.0	100.0	100.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of families and households are based on 2010 ACS five-year estimate data.

³ Multifamily Loans are not considered in the Borrower Analysis, as the income of the borrower is not reported.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE D-4
DISTRIBUTION OF 2016 SMALL BUSINESS LOANS
BY INCOME LEVEL OF GEOGRAPHY
COACHELLA VALLEY AA**

Census Tract Income Level	Small Business Loans				Aggregate CRA Data ¹		% of Businesses ²
	#	\$(000)	#%	\$%	#%	\$%	
Low	8	1,299	8.4	12.1	3.5	4.0	3.7
Moderate	17	2,670	17.9	24.9	24.7	24.5	27.9
Middle	28	1,474	29.5	13.8	28.2	24.6	31.2
Upper	42	5,266	44.2	49.2	43.6	46.8	37.2
Unknown Tract ³	0	0	0.0	0.0	0.0	0.0	0.0
Unknown ⁴	0	0	0.0	0.0	0.0	0.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by tract is based on 2017 FFIEC Census tract definitions and 2017 D&B data.
³ Includes loan data where tract location was not reported.
⁴ Includes census tracts where the income level is unknown.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE D-5
DISTRIBUTION OF 2016 SMALL BUSINESS LOANS
BY REVENUE SIZE OF BUSINESSES
COACHELLA VALLEY AA**

Business Revenue By Size	Small Business Loans				Aggregate CRA Data ¹		% of Businesses by Revenue ²
	#	\$(000)	#%	\$%	#%	\$%	
\$1MM or less	71	5,546	74.7	51.8	40.3	34.4	93.0
Over \$1MM	18	3,473	18.9	32.4	Not Reported		6.5
Unknown	6	1,690	6.3	15.8	Not Reported		0.5

¹ Aggregate loan data reflects all loan originations in the bank's AA reported by all CRA filers.
² The percentage of businesses by revenue size is based on 2016 D&B data.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**COMMUNITY REINVESTMENT ACT
APPENDIX D**

2016 AND 2017 ANALYSIS TABLES FOR LIMITED-SCOPE ASSESSMENT AREAS

- E. Boulder MSA (Limited-Scope Review) – 2017 Demographic and Lending Tables**
- F. Boulder MSA (Limited-Scope Review) – 2016 Demographic and Lending Tables**
- G. Colorado Springs MSA (Limited-Scope Review) – 2017 Demographic and Lending Tables**
- H. Colorado Springs MSA Limited-Scope Review) – 2016 Demographic and Lending Tables**
- I. Fort Collins MSA (Limited-Scope Review) – 2017 Demographic and Lending Tables**
- J. Fort Collins MSA (Limited-Scope Review) – 2016 Demographic and Lending Tables**
- K. Greeley MSA (Limited-Scope Review) – 2017 Demographic and Lending Tables**
- L. Greeley MSA (Limited-Scope Review) – 2016 Demographic and Lending Tables**

E. Boulder MSA (Limited-Scope Review) – 2017 Demographic and Lending Tables

TABLE E-1 BOULDER MSA AA 2017 DEMOGRAPHICS								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	5	7.4	3,847	5.3	958	24.9	16,135	22.3
Moderate	14	20.6	13,721	18.9	1,392	10.1	12,332	17.0
Middle	30	44.1	32,808	45.3	1,705	5.2	14,393	19.9
Upper	19	27.9	22,042	30.4	566	2.6	29,558	40.8
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	68	100.0	72,418	100.0	4,621	6.4	72,418	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	9,149	2,293	3.0	25.1	6,432	70.3	424	4.6
Moderate	29,026	13,742	18.0	47.3	13,853	47.7	1,431	4.9
Middle	56,892	34,740	45.6	61.1	18,405	32.4	3,747	6.6
Upper	34,672	25,388	33.3	73.2	7,663	22.1	1,621	4.7
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	129,739	76,163	100.0	58.7	46,353	35.7	7,223	5.6
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	893	3.9	829	3.9	60	3.6	4	2.2
Moderate	6,499	28.5	5,711	27.2	746	45.4	42	23.2
Middle	8,557	37.5	8,006	38.1	481	29.3	70	38.7
Upper	6,875	30.1	6,453	30.7	357	21.7	65	35.9
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	22,824	100.0	20,999	100.0	1,644	100.0	181	100.0
Percentage of Total Businesses:			92.0		7.2		0.8	
Based on 2017 FFIEC Census tract definitions, 2015 ACS five-year estimate data, and 2017 D&B data. (NOTE: Total percentages may vary by 0.1 percent due to automated rounding differences.)								

**TABLE E-2
DISTRIBUTION OF 2017 HMDA LOANS
BY INCOME LEVEL OF GEOGRAPHY
BOULDER MSA AA**

Census Tract Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Owner- Occupied Units ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	25	9,372	8.3	4.5	4.4	3.4	3.0
Moderate	62	21,883	20.5	10.4	19.7	15.7	18.0
Middle	118	110,820	38.9	52.7	46.7	44.8	45.6
Upper	98	68,198	32.3	32.4	29.1	36.1	33.3
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Purchase Loans							
Low	17	4,737	8.1	5.6	3.9	2.4	3.0
Moderate	39	12,601	18.7	14.9	18.8	14.1	18.0
Middle	81	25,928	38.8	30.7	47.4	45.1	45.6
Upper	72	41,216	34.4	48.8	29.9	38.3	33.3
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Refinance Loans							
Low	5	1,829	9.4	9.0	4.8	2.9	3.0
Moderate	11	2,649	20.8	13.0	20.5	15.5	18.0
Middle	20	7,320	37.7	36.0	46.2	44.4	45.6
Upper	17	8,556	32.1	42.0	28.5	37.1	33.3
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Improvement Loans							
Low	1	120	3.3	1.0	5.1	3.4	3.0
Moderate	8	802	26.7	7.0	20.9	15.7	18.0
Middle	14	5,607	46.7	48.9	46.3	44.0	45.6
Upper	7	4,932	23.3	43.0	27.8	36.8	33.3
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Multifamily Loans							% of Multifamily Units²
Low	2	2,686	18.2	2.9	22.7	14.7	15.1
Moderate	4	5,831	36.4	6.2	36.4	30.5	33.1
Middle	3	71,965	27.3	76.6	27.3	45.3	38.9
Upper	2	13,494	18.2	14.4	13.6	9.5	12.8
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of owner-occupied housing and multifamily units by tract are based on 2017 FFIEC Census tract definitions and 2015 ACS five-year estimate data.

³ Includes census tracts where the income level is unknown.

(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE E-3
DISTRIBUTION OF 2017 HMDA LOANS
BY BORROWER INCOME LEVELS
BOULDER MSA AA**

Borrower Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Families ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	27	7,027	8.9	3.3	7.6	3.6	22.3
Moderate	20	4,894	6.6	2.3	16.4	10.6	17.0
Middle	45	13,369	14.9	6.4	21.1	17.1	19.9
Upper	134	65,528	44.2	31.2	43.0	51.6	40.8
Unknown	77	119,455	25.4	56.8	12.0	17.2	0.0
Home Purchase Loans							
Low	18	4,859	8.6	5.8	4.6	2.4	22.3
Moderate	14	4,141	6.7	4.9	14.6	9.7	17.0
Middle	28	9,012	13.4	10.7	20.1	17.0	19.9
Upper	95	46,114	45.5	54.6	49.1	59.2	40.8
Unknown	54	20,356	25.8	24.1	11.6	11.7	0.0
Home Refinance Loans							
Low	6	1,726	11.3	8.5	10.5	5.6	22.3
Moderate	3	678	5.7	3.3	18.4	13.0	17.0
Middle	10	2,747	18.9	13.5	21.7	19.3	19.9
Upper	24	10,420	45.3	51.2	36.8	49.1	40.8
Unknown	10	4,783	18.9	23.5	12.6	13.0	0.0
Home Improvement Loans							
Low	3	442	10.0	3.9	11.0	6.0	22.3
Moderate	3	75	10.0	0.7	18.9	14.4	17.0
Middle	7	1,610	23.3	14.0	25.8	22.7	19.9
Upper	15	8,994	50.0	78.5	39.9	51.2	40.8
Unknown	2	340	6.7	3.0	4.3	5.6	0.0
Multifamily Loans³							
Low	0	0	0.0	0.0	0.0	0.0	22.3
Moderate	0	0	0.0	0.0	0.0	0.0	17.0
Middle	0	0	0.0	0.0	0.0	0.0	19.9
Upper	0	0	0.0	0.0	0.0	0.0	40.8
Unknown	11	93,976	100.0	100.0	100.0	100.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.
² The percentage of families and households are based on 2015 ACS five-year estimate data.
³ Multifamily Loans are not considered in the Borrower Analysis, as the income of the borrower is not reported.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE E-4
DISTRIBUTION OF 2017 SMALL BUSINESS LOANS
BY INCOME LEVEL OF GEOGRAPHY
BOULDER MSA AA**

Census Tract Income Level	Small Business Loans				Aggregate CRA Data ¹		% of Businesses ²
	#	\$(000)	#%	\$%	#%	\$%	
Low	14	2,384	5.5	10.5	3.8	4.3	3.9
Moderate	78	8,703	30.6	38.4	29.3	36.3	28.5
Middle	107	6,057	42.0	26.7	36.0	33.1	37.5
Upper	56	5,548	22.0	24.4	29.2	25.3	30.1
Unknown Tract ³	0	0	0.0	0.0	1.8	1.1	0.0
Unknown ⁴	0	0	0.0	0.0	0.0	0.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by tract is based on 2017 FFIEC Census tract definitions and 2017 D&B data.
³ Includes loan data where tract location was not reported.
⁴ Includes census tracts where the income level is unknown.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE E-5
DISTRIBUTION OF 2017 SMALL BUSINESS LOANS
BY REVENUE SIZE OF BUSINESSES
BOULDER MSA AA**

Business Revenue By Size	Small Business Loans				Aggregate CRA Data ¹		% of Businesses by Revenue ²
	#	\$(000)	#%	\$%	#%	\$%	
\$1MM or less	201	14,993	78.8	66.1	54.6	40.1	92.0
Over \$1MM	42	5,706	16.5	25.1	Not Reported		7.2
Unknown	12	1,993	4.7	8.8			0.8

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by revenue size is based on 2017 D&B data.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

F. Boulder MSA (Limited-Scope Review) – 2016 Demographic and Lending Tables

TABLE F-1 BOULDER MSA AA 2016 DEMOGRAPHICS								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	5	7.4	3,429	5.0	885	25.8	15,233	22.1
Moderate	11	16.2	11,539	16.7	1,463	12.7	11,438	16.6
Middle	32	47.1	30,804	44.7	1,578	5.1	13,831	20.1
Upper	20	29.4	23,181	33.6	541	2.3	28,451	41.3
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	68	100.0	68,953	100.0	4,467	6.5	68,953	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	6,572	2,128	2.8	32.4	4,060	61.8	384	5.8
Moderate	25,140	11,244	15.0	44.7	12,571	50.0	1,325	5.3
Middle	58,363	34,407	45.8	59.0	19,198	32.9	4,758	8.2
Upper	35,693	27,410	36.5	76.8	6,611	18.5	1,672	4.7
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	125,768	75,189	100.0	59.8	42,440	33.7	8,139	6.5
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	903	3.6	836	3.6	62	3.7	5	2.5
Moderate	5,549	22.1	4,938	21.3	579	34.7	32	15.8
Middle	10,479	41.8	9,745	42.0	644	38.6	90	44.3
Upper	8,146	32.5	7,687	33.1	383	23.0	76	37.4
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	25,077	100.0	23,206	100.0	1,668	100.0	203	100.0
Percentage of Total Businesses:				92.5		6.7		0.8

Based on 2016 FFIEC Census tract definitions, 2010 ACS five-year estimate data, and 2016 D&B data.
(NOTE: Total percentages may vary by 0.1 percent due to automated rounding differences.)

**TABLE F-2
DISTRIBUTION OF 2016 HMDA LOANS
BY INCOME LEVEL OF GEOGRAPHY
BOULDER MSA AA**

Census Tract Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Owner- Occupied Units ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	15	5,659	5.1	4.8	3.2	2.0	2.8
Moderate	72	16,174	24.2	13.9	15.9	12.2	15.0
Middle	136	61,057	45.8	52.3	46.8	44.0	45.8
Upper	74	33,833	24.9	29.0	34.1	41.7	36.5
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Purchase Loans							
Low	8	1,984	4.3	2.7	3.7	2.2	2.8
Moderate	43	10,077	23.4	13.7	16.6	12.1	15.0
Middle	90	39,936	48.9	54.1	46.4	43.5	45.8
Upper	43	21,781	23.4	29.5	33.4	42.2	36.5
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Refinance Loans							
Low	2	596	2.4	2.6	2.8	1.6	2.8
Moderate	23	4,155	27.7	18.1	15.4	11.1	15.0
Middle	35	9,882	42.2	43.1	47.1	44.9	45.8
Upper	23	8,299	27.7	36.2	34.7	42.4	36.5
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Improvement Loans							
Low	4	2,889	14.8	27.8	4.7	4.3	2.8
Moderate	5	761	18.5	7.3	15.3	10.7	15.0
Middle	10	2,992	37.0	28.8	47.2	43.6	45.8
Upper	8	3,753	29.6	36.1	32.8	41.4	36.5
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Multifamily Loans							% of Multifamily Units²
Low	1	190	33.3	2.0	12.1	4.1	8.7
Moderate	1	1,181	33.3	12.3	45.5	31.9	30.2
Middle	1	8,247	33.3	85.7	39.4	36.6	47.0
Upper	0	0	0.0	0.0	3.0	27.4	14.2
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of owner-occupied housing and multifamily units by tract are based on 2016 FFIEC Census tract definitions and 2010 ACS five-year estimate data.

³ Includes census tracts where the income level is unknown.

(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE F-3
DISTRIBUTION OF 2016 HMDA LOANS
BY BORROWER INCOME LEVELS
BOULDER MSA AA**

Borrower Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Families ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	21	3,102	7.1	2.7	6.7	3.3	22.1
Moderate	25	5,496	8.4	4.7	15.1	10.1	16.6
Middle	38	8,557	12.8	7.3	22.2	18.3	20.1
Upper	141	64,129	47.5	54.9	44.5	53.9	41.3
Unknown	72	35,439	24.2	30.4	11.6	14.4	0.0
Home Purchase Loans							
Low	12	2,248	6.5	3.0	5.0	2.5	22.1
Moderate	12	3,601	6.5	4.9	14.1	9.6	16.6
Middle	18	3,909	9.8	5.3	21.1	17.5	20.1
Upper	92	43,743	50.0	59.3	48.9	59.7	41.3
Unknown	50	20,277	27.2	27.5	10.9	10.7	0.0
Home Refinance Loans							
Low	5	332	6.0	1.4	7.5	4.1	22.1
Moderate	10	1,464	12.0	6.4	15.6	11.0	16.6
Middle	16	4,263	19.3	18.6	22.9	19.9	20.1
Upper	34	12,653	41.0	55.2	41.8	52.7	41.3
Unknown	18	4,220	21.7	18.4	12.2	12.2	0.0
Home Improvement Loans							
Low	4	522	14.8	5.0	8.1	3.9	22.1
Moderate	3	431	11.1	4.1	17.3	12.5	16.6
Middle	4	385	14.8	3.7	23.7	19.4	20.1
Upper	15	7,733	55.6	74.4	47.5	60.2	41.3
Unknown	1	1,324	3.7	12.7	3.4	4.1	0.0
Multifamily Loans³							
Low	0	0	0.0	0.0	0.0	0.0	22.1
Moderate	0	0	0.0	0.0	0.0	0.0	16.6
Middle	0	0	0.0	0.0	0.0	0.0	20.1
Upper	0	0	0.0	0.0	0.0	0.0	41.3
Unknown	3	9,618	100.0	100.0	100.0	100.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of families and households are based on 2010 ACS five-year estimate data.

³ Multifamily Loans are not considered in the Borrower Analysis, as the income of the borrower is not reported.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE F-4
DISTRIBUTION OF 2016 SMALL BUSINESS LOANS
BY INCOME LEVEL OF GEOGRAPHY
BOULDER MSA AA**

Census Tract Income Level	Small Business Loans				Aggregate CRA Data ¹		% of Businesses ²
	#	\$(000)	#%	\$%	#%	\$%	
Low	9	245	3.5	1.3	3.1	3.9	3.6
Moderate	62	6,377	24.4	33.6	20.3	26.3	22.1
Middle	112	7,897	44.1	41.7	40.8	39.4	41.8
Upper	71	4,432	28.0	23.4	33.5	29.0	32.5
Unknown Tract ³	0	0	0.0	0.0	2.3	1.3	0.0
Unknown ⁴	0	0	0.0	0.0	0.0	0.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by tract is based on 2017 FFIEC Census tract definitions and 2017 D&B data.
³ Includes loan data where tract location was not reported.
⁴ Includes census tracts where the income level is unknown.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE F-5
DISTRIBUTION OF 2016 SMALL BUSINESS LOANS
BY REVENUE SIZE OF BUSINESSES
BOULDER MSA AA**

Business Revenue By Size	Small Business Loans				Aggregate CRA Data ¹		% of Businesses by Revenue ²
	#	\$(000)	#%	\$%	#%	\$%	
\$1MM or less	190	10,607	74.8	56.0	43.0	33.8	92.5
Over \$1MM	34	4,642	13.4	24.5	Not Reported		6.7
Unknown	30	3,702	11.8	19.5	Not Reported		0.8

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by revenue size is based on 2016 D&B data.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

G. Colorado Springs MSA (Limited-Scope Review) – 2017 Demographic and Lending Tables

TABLE G-1 COLORADO SPRINGS MSA AA 2017 DEMOGRAPHICS									
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income		
	#	%	#	%	#	%	#	%	
Low	7	5.1	6,804	3.9	2,104	30.9	35,330	20.2	
Moderate	41	30.1	41,922	24.0	6,108	14.6	32,343	18.5	
Middle	53	39.0	71,435	40.8	4,159	5.8	35,569	20.3	
Upper	33	24.3	54,701	31.3	2,054	3.8	71,701	41.0	
Unknown	2	1.5	81	0.0	35	43.2	0	0.0	
Total AA	136	100.0	174,943	100.0	14,460	8.3	174,943	100.0	
	Housing Units by Tract	Housing Type by Tract							
		Owner-occupied			Rental		Vacant		
		#	% by tract	% by unit	#	% by unit	#	% by unit	
Low	13,764	5,079	3.2	36.9	7,439	54.0	1,246	9.1	
Moderate	76,110	31,935	19.8	42.0	38,221	50.2	5,954	7.8	
Middle	108,053	67,824	42.1	62.8	33,169	30.7	7,060	6.5	
Upper	76,467	56,244	34.9	73.6	14,876	19.5	5,347	7.0	
Unknown	81	0	0.0	0.0	81	100.0	0	0.0	
Total AA	274,475	161,082	100.0	58.7	93,786	34.2	19,607	7.1	
	Total Businesses by Tract	Businesses by Tract & Revenue Size							
				Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
		#	%	#	%	#	%	#	%
Low	2,345	7.5	2,029	6.9	302	15.4	14	7.0	
Moderate	7,008	22.3	6,406	21.9	565	28.9	37	18.6	
Middle	10,481	33.4	9,942	34.0	481	24.6	58	29.1	
Upper	11,528	36.7	10,840	37.1	600	30.7	88	44.2	
Unknown	32	0.1	22	0.1	8	0.4	2	1.0	
Total AA	31,394	100.0	29,239	100.0	1,956	100.0	199	100.0	
Percentage of Total Businesses:				93.1		6.2		0.6	

Based on 2017 FFIEC Census tract definitions, 2015 ACS five-year estimate data, and 2017 D&B data.
(NOTE: Total percentages may vary by 0.1 percent due to automated rounding differences.)

**TABLE G-2
DISTRIBUTION OF 2017 HMDA LOANS
BY INCOME LEVEL OF GEOGRAPHY
COLORADO SPRINGS MSA AA**

Census Tract Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Owner- Occupied Units ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	13	3,258	4.6	5.5	2.7	2.0	3.2
Moderate	72	10,510	25.5	17.6	18.5	14.7	19.8
Middle	85	16,562	30.1	27.7	45.7	41.4	42.1
Upper	112	29,411	39.7	49.2	33.1	42.0	34.9
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Purchase Loans							
Low	11	1,867	5.2	4.0	2.5	1.7	3.2
Moderate	57	8,544	27.0	18.4	18.6	14.1	19.8
Middle	64	13,143	30.3	28.4	45.1	41.9	42.1
Upper	79	22,783	37.4	49.2	33.7	42.3	34.9
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Refinance Loans							
Low	1	89	2.2	1.0	3.0	1.9	3.2
Moderate	9	906	20.0	10.6	18.2	13.2	19.8
Middle	15	2,266	33.3	26.4	47.0	42.9	42.1
Upper	20	5,314	44.4	62.0	31.8	42.0	34.9
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Improvement Loans							
Low	0	0	0.0	0.0	2.9	2.0	3.2
Moderate	4	517	18.2	24.1	19.1	14.9	19.8
Middle	5	313	22.7	14.6	43.6	40.1	42.1
Upper	13	1,314	59.1	61.3	34.3	43.0	34.9
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Multifamily Loans							% of Multifamily Units²
Low	1	1,302	25.0	48.5	14.8	6.7	11.6
Moderate	2	543	50.0	20.2	45.9	31.4	45.3
Middle	1	840	25.0	31.3	27.9	25.9	28.0
Upper	0	0	0.0	0.0	11.5	36.0	15.0
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of owner-occupied housing and multifamily units by tract are based on 2017 FFIEC Census tract definitions and 2015 ACS five-year estimate data.

³ Includes census tracts where the income level is unknown.

(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE G-3
DISTRIBUTION OF 2017 HMDA LOANS
BY BORROWER INCOME LEVELS
COLORADO SPRINGS MSA AA**

Borrower Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Families ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	11	1,799	3.9	3.0	5.1	2.7	20.2
Moderate	28	4,458	9.9	7.5	19.0	14.2	18.5
Middle	38	7,236	13.5	12.1	24.8	22.7	20.3
Upper	133	33,223	47.2	55.6	31.8	37.3	41.0
Unknown	72	13,025	25.5	21.8	19.3	23.0	0.0
Home Purchase Loans							
Low	6	1,498	2.8	3.2	4.4	2.5	20.2
Moderate	22	3,938	10.4	8.5	20.4	15.9	18.5
Middle	27	5,825	12.8	12.6	26.2	25.3	20.3
Upper	100	26,080	47.4	56.3	32.5	39.9	41.0
Unknown	56	8,996	26.5	19.4	16.5	16.4	0.0
Home Refinance Loans							
Low	2	217	4.4	2.5	6.2	3.7	20.2
Moderate	4	373	8.9	4.3	16.5	12.5	18.5
Middle	7	1,206	15.6	14.1	21.5	20.1	20.3
Upper	22	5,683	48.9	66.3	29.8	36.8	41.0
Unknown	10	1,096	22.2	12.8	26.0	26.9	0.0
Home Improvement Loans							
Low	3	84	13.6	3.9	7.2	4.9	20.2
Moderate	2	147	9.1	6.9	18.7	15.1	18.5
Middle	4	205	18.2	9.6	29.2	27.1	20.3
Upper	11	1,460	50.0	68.1	40.2	48.5	41.0
Unknown	2	248	9.1	11.6	4.7	4.3	0.0
Multifamily Loans³							
Low	0	0	0.0	0.0	0.0	0.0	20.2
Moderate	0	0	0.0	0.0	0.0	0.0	18.5
Middle	0	0	0.0	0.0	0.0	0.0	20.3
Upper	0	0	0.0	0.0	0.0	0.0	41.0
Unknown	4	2,685	100.0	100.0	100.0	100.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of families and households are based on 2015 ACS five-year estimate data.

³ Multifamily Loans are not considered in the Borrower Analysis, as the income of the borrower is not reported. (NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE G-4
DISTRIBUTION OF 2017 SMALL BUSINESS LOANS
BY INCOME LEVEL OF GEOGRAPHY
COLORADO SPRINGS MSA AA**

Census Tract Income Level	Small Business Loans				Aggregate CRA Data ¹		% of Businesses ²
	#	\$(000)	#%	\$%	#%	\$%	
Low	12	2,265	8.6	15.2	7.1	10.7	7.5
Moderate	30	5,575	21.6	37.4	22.0	24.7	22.3
Middle	50	4,305	36.0	28.9	32.5	29.1	33.4
Upper	47	2,758	33.8	18.5	37.0	34.5	36.7
Unknown Tract ³	0	0	0.0	0.0	1.3	1.0	0.0
Unknown ⁴	0	0	0.0	0.0	0.0	0.0	0.1

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by tract is based on 2017 FFIEC Census tract definitions and 2017 D&B data.
³ Includes loan data where tract location was not reported.
⁴ Includes census tracts where the income level is unknown.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE G-5
DISTRIBUTION OF 2017 SMALL BUSINESS LOANS
BY REVENUE SIZE OF BUSINESSES
COLORADO SPRINGS MSA AA**

Business Revenue By Size	Small Business Loans				Aggregate CRA Data ¹		% of Businesses by Revenue ²
	#	\$(000)	#%	\$%	#%	\$%	
\$1MM or less	102	6,860	73.4	46.0	56.5	42.7	93.1
Over \$1MM	27	5,558	19.4	37.3	Not Reported		6.2
Unknown	10	2,485	7.2	16.7			0.6

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by revenue size is based on 2017 D&B data.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

H. Colorado Springs MSA (Limited-Scope Review) – 2016 Demographic and Lending Tables

TABLE H-1 COLORADO SPRINGS MSA AA 2016 DEMOGRAPHICS								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	7	5.1	5,437	3.4	1,446	26.6	32,029	20.0
Moderate	42	30.9	38,280	23.9	6,180	16.1	29,340	18.3
Middle	55	40.4	70,042	43.7	4,141	5.9	34,637	21.6
Upper	31	22.8	46,431	29.0	995	2.1	64,184	40.1
Unknown	1	0.7	0	0.0	0	0.0	0	0.0
Total AA	136	100.0	160,190	100.0	12,762	8.0	160,190	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	13,074	3,804	2.4	29.1	7,112	54.4	2,158	16.5
Moderate	73,748	34,136	21.4	46.3	30,165	40.9	9,447	12.8
Middle	111,921	71,916	45.2	64.3	30,022	26.8	9,983	8.9
Upper	62,549	49,334	31.0	78.9	9,666	15.5	3,549	5.7
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	261,292	159,190	100.0	60.9	76,965	29.5	25,137	9.6
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low	2,213	6.4	1,958	6.0	237	12.0	18	8.0
Moderate	7,901	22.7	7,171	22.0	682	34.6	48	21.3
Middle	13,278	38.1	12,699	38.9	505	25.6	74	32.9
Upper	11,439	32.8	10,813	33.1	541	27.5	85	37.8
Unknown	18	0.1	13	0.0	5	0.3	0	0.0
Total AA	34,849	100.0	32,654	100.0	1,970	100.0	225	100.0
Percentage of Total Businesses:				93.7		5.7		0.6

Based on 2016 FFIEC Census tract definitions, 2010 ACS five-year estimate data, and 2016 D&B data.
(NOTE: Total percentages may vary by 0.1 percent due to automated rounding differences.)

**TABLE H-2
DISTRIBUTION OF 2016 HMDA LOANS
BY INCOME LEVEL OF GEOGRAPHY
COLORADO SPRINGS MSA AA**

Census Tract Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Owner- Occupied Units ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	15	2,150	5.1	4.0	2.2	1.6	2.4
Moderate	85	12,625	28.8	23.3	15.8	12.1	21.4
Middle	101	15,315	34.2	28.3	47.8	42.6	45.2
Upper	94	24,112	31.9	44.5	34.2	43.6	31.0
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Purchase Loans							
Low	14	2,120	7.1	5.9	2.5	1.8	2.4
Moderate	61	8,414	30.8	23.3	16.0	11.5	21.4
Middle	69	10,504	34.8	29.1	48.8	45.0	45.2
Upper	54	15,088	27.3	41.8	32.6	41.7	31.0
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Refinance Loans							
Low	0	0	0.0	0.0	1.8	1.2	2.4
Moderate	13	1,479	19.1	11.2	15.4	10.5	21.4
Middle	24	3,688	35.3	28.0	46.5	41.7	45.2
Upper	31	8,012	45.6	60.8	36.3	46.6	31.0
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Improvement Loans							
Low	1	30	4.5	1.3	1.7	1.1	2.4
Moderate	6	635	27.3	27.9	16.3	13.0	21.4
Middle	6	603	27.3	26.4	48.1	38.1	45.2
Upper	9	1,012	40.9	44.4	33.9	47.8	31.0
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Multifamily Loans							% of Multifamily Units²
Low	0	0	0.0	0.0	9.5	2.9	11.6
Moderate	5	2,097	71.4	80.1	48.6	33.1	42.2
Middle	2	520	28.6	19.9	27.0	24.0	35.3
Upper	0	0	0.0	0.0	14.9	40.0	10.9
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of owner-occupied housing and multifamily units by tract are based on 2016 FFIEC Census tract definitions and 2010 ACS five-year estimate data.

³ Includes census tracts where the income level is unknown.

(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE H-3
DISTRIBUTION OF 2016 HMDA LOANS
BY BORROWER INCOME LEVELS
COLORADO SPRINGS MSA AA**

Borrower Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Families ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	19	1,660	6.4	3.1	4.8	2.6	20.0
Moderate	29	4,249	9.8	7.8	17.3	12.8	18.3
Middle	41	7,326	13.9	13.5	20.9	18.9	21.6
Upper	117	24,924	39.7	46.0	30.9	35.9	40.1
Unknown	89	16,043	30.2	29.6	26.2	29.8	0.0
Home Purchase Loans							
Low	11	1,036	5.6	2.9	4.9	2.8	20.0
Moderate	16	2,782	8.1	7.7	21.6	17.1	18.3
Middle	25	5,112	12.6	14.2	24.9	24.1	21.6
Upper	77	16,923	38.9	46.8	32.5	40.6	40.1
Unknown	69	10,273	34.8	28.4	16.1	15.4	0.0
Home Refinance Loans							
Low	5	505	7.4	3.8	4.6	2.5	20.0
Moderate	9	1,230	13.2	9.3	11.8	8.2	18.3
Middle	12	1,791	17.6	13.6	15.4	13.7	21.6
Upper	31	6,964	45.6	52.8	27.7	32.9	40.1
Unknown	11	2,689	16.2	20.4	40.5	42.7	0.0
Home Improvement Loans							
Low	3	119	13.6	5.2	6.1	3.3	20.0
Moderate	4	237	18.2	10.4	17.7	13.2	18.3
Middle	4	423	18.2	18.6	26.0	21.8	21.6
Upper	9	1,037	40.9	45.5	45.3	54.1	40.1
Unknown	2	464	9.1	20.4	5.0	7.6	0.0
Multifamily Loans³							
Low	0	0	0.0	0.0	0.0	0.0	20.0
Moderate	0	0	0.0	0.0	0.0	0.0	18.3
Middle	0	0	0.0	0.0	0.0	0.0	21.6
Upper	0	0	0.0	0.0	0.0	0.0	40.1
Unknown	7	2,617	100.0	100.0	100.0	100.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.
² The percentage of families and households are based on 2010 ACS five-year estimate data.
³ Multifamily Loans are not considered in the Borrower Analysis, as the income of the borrower is not reported.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE H-4
DISTRIBUTION OF 2016 SMALL BUSINESS LOANS
BY INCOME LEVEL OF GEOGRAPHY
COLORADO SPRINGS MSA AA**

Census Tract Income Level	Small Business Loans				Aggregate CRA Data ¹		% of Businesses ²
	#	\$(000)	#%	\$%	#%	\$%	
Low	13	2,727	9.2	19.8	5.6	9.4	6.4
Moderate	35	4,582	24.6	33.2	21.2	25.9	22.7
Middle	40	3,545	28.2	25.7	35.9	30.3	38.1
Upper	54	2,948	38.0	21.4	35.3	33.0	32.8
Unknown Tract ³	0	0	0.0	0.0	2.1	1.4	0.0
Unknown ⁴	0	0	0.0	0.0	0.0	0.0	0.1

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.

² The percentage of businesses by tract is based on 2017 FFIEC Census tract definitions and 2017 D&B data.

³ Includes loan data where tract location was not reported.

⁴ Includes census tracts where the income level is unknown.

(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE H-5
DISTRIBUTION OF 2016 SMALL BUSINESS LOANS
BY REVENUE SIZE OF BUSINESSES
COLORADO SPRINGS MSA AA**

Business Revenue By Size	Small Business Loans				Aggregate CRA Data ¹		% of Businesses by Revenue ²
	#	\$(000)	#%	\$%	#%	\$%	
\$1MM or less	111	9,037	78.2	65.5	46.8	39.7	93.7
Over \$1MM	20	3,600	14.1	26.1	Not Reported		5.7
Unknown	11	1,165	7.7	8.4			0.6

¹ Aggregate loan data reflects all loan originations in the bank's AA reported by all CRA filers.

² The percentage of businesses by revenue size is based on 2016 D&B data.

(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

I. Fort Collins MSA (Limited-Scope Review) – 2017 Demographic and Lending Tables

TABLE I-1 FORT COLLINS MSA AA 2017 DEMOGRAPHICS								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	3	4.1	1,249	1.6	296	23.7	16,047	20.5
Moderate	20	27.4	17,811	22.8	1,722	9.7	13,470	17.2
Middle	36	49.3	39,955	51.1	2,307	5.8	17,701	22.6
Upper	13	17.8	19,196	24.5	710	3.7	30,998	39.6
Unknown	1	1.4	5	0.0	0	0.0	0	0.0
Total AA	73	100.0	78,216	100.0	5,035	6.4	78,216	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	2,596	1,213	1.5	46.7	1,242	47.8	141	5.4
Moderate	40,893	16,472	20.5	40.3	19,160	46.9	5,261	12.9
Middle	66,923	42,321	52.7	63.2	19,289	28.8	5,313	7.9
Upper	26,257	20,258	25.2	77.2	5,136	19.6	863	3.3
Unknown	182	0	0.0	0.0	47	25.8	135	74.2
Total AA	136,851	80,264	100.0	58.7	44,874	32.8	11,713	8.6
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	622	3.3	504	2.9	114	9.5	4	2.7
Moderate	5,591	30.0	5,185	29.9	370	30.9	36	24.3
Middle	8,012	42.9	7,530	43.5	411	34.3	71	48.0
Upper	4,431	23.7	4,093	23.6	303	25.3	35	23.6
Unknown	6	0.0	4	0.0	0	0.0	2	1.4
Total AA	18,662	100.0	17,316	100.0	1,198	100.0	148	100.0
Percentage of Total Businesses:				92.8		6.4		0.8

Based on 2017 FFIEC Census tract definitions, 2015 ACS five-year estimate data, and 2017 D&B data.
(NOTE: Total percentages may vary by 0.1 percent due to automated rounding differences.)

**TABLE I-2
DISTRIBUTION OF 2017 HMDA LOANS
BY INCOME LEVEL OF GEOGRAPHY
FORT COLLINS MSA AA**

Census Tract Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Owner- Occupied Units ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	7	1,604	1.8	1.4	1.5	2.1	1.5
Moderate	94	21,257	24.1	18.9	20.7	22.4	20.5
Middle	162	42,086	41.5	37.5	49.0	43.8	52.7
Upper	127	47,408	32.6	42.2	28.9	31.6	25.2
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Purchase Loans							
Low	6	1,364	2.1	1.6	2.2	2.0	1.5
Moderate	70	15,791	24.9	19.1	19.2	17.0	20.5
Middle	113	31,815	40.2	38.4	46.6	43.9	52.7
Upper	92	33,793	32.7	40.8	32.1	37.1	25.2
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Refinance Loans							
Low	1	240	1.4	1.1	0.7	0.5	1.5
Moderate	12	3,096	17.1	14.6	22.1	30.5	20.5
Middle	33	7,279	47.1	34.2	52.3	42.9	52.7
Upper	24	10,656	34.3	50.1	25.0	26.1	25.2
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Improvement Loans							
Low	0	0	0.0	0.0	0.2	0.2	1.5
Moderate	11	1,559	28.9	20.8	25.2	23.4	20.5
Middle	16	2,992	42.1	39.8	49.2	47.0	52.7
Upper	11	2,959	28.9	39.4	25.3	29.2	25.2
Unknown ³	0	0	0.0	0.0	0.1	0.2	0.0
Multifamily Loans							% of Multifamily Units²
Low	0	0	0.0	0.0	8.3	15.9	3.4
Moderate	1	811	100.0	100.0	41.7	19.3	46.2
Middle	0	0	0.0	0.0	38.9	47.3	34.4
Upper	0	0	0.0	0.0	11.1	17.5	15.8
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.3

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of owner-occupied housing and multifamily units by tract are based on 2017 FFIEC Census tract definitions and 2015 ACS five-year estimate data.

³ Includes census tracts where the income level is unknown.

(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE I-3
DISTRIBUTION OF 2017 HMDA LOANS
BY BORROWER INCOME LEVELS
FORT COLLINS MSA AA**

Borrower Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Families ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	21	3,982	5.4	3.5	4.5	2.3	20.5
Moderate	33	6,127	8.5	5.5	16.5	11.4	17.2
Middle	47	10,283	12.1	9.2	24.2	20.2	22.6
Upper	189	63,892	48.5	56.9	41.7	48.8	39.6
Unknown	100	28,071	25.6	25.0	13.1	17.3	0.0
Home Purchase Loans							
Low	13	2,256	4.6	2.7	2.7	1.5	20.5
Moderate	20	4,427	7.1	5.3	14.8	11.2	17.2
Middle	26	6,383	9.3	7.7	24.3	22.6	22.6
Upper	140	48,392	49.8	58.5	46.1	52.4	39.6
Unknown	82	21,305	29.2	25.7	12.0	12.3	0.0
Home Refinance Loans							
Low	5	629	7.1	3.0	6.5	3.4	20.5
Moderate	10	1,426	14.3	6.7	18.1	12.6	17.2
Middle	12	2,490	17.1	11.7	23.9	19.4	22.6
Upper	32	11,638	45.7	54.7	36.2	51.2	39.6
Unknown	11	5,088	15.7	23.9	15.2	13.4	0.0
Home Improvement Loans							
Low	3	1,097	7.9	14.6	8.4	6.4	20.5
Moderate	3	274	7.9	3.6	21.8	18.5	17.2
Middle	9	1,410	23.7	18.8	26.0	25.5	22.6
Upper	17	3,862	44.7	51.4	39.2	43.7	39.6
Unknown	6	867	15.8	11.5	4.7	5.9	0.0
Multifamily Loans³							
Low	0	0	0.0	0.0	0.0	0.0	20.5
Moderate	0	0	0.0	0.0	0.0	0.0	17.2
Middle	0	0	0.0	0.0	0.0	0.0	22.6
Upper	0	0	0.0	0.0	0.0	0.0	39.6
Unknown	1	811	100.0	100.0	100.0	100.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.
² The percentage of families and households are based on 2015 ACS five-year estimate data.
³ Multifamily Loans are not considered in the Borrower Analysis, as the income of the borrower is not reported.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE I-4
DISTRIBUTION OF 2017 SMALL BUSINESS LOANS
BY INCOME LEVEL OF GEOGRAPHY
FORT COLLINS MSA AA**

Census Tract Income Level	Small Business Loans				Aggregate CRA Data ¹		% of Businesses ²
	#	\$(000)	#%	\$%	#%	\$%	
Low	9	933	5.8	5.5	4.9	8.6	3.3
Moderate	50	5,256	32.5	30.7	26.0	27.7	30.0
Middle	47	4,465	30.5	26.1	40.4	31.5	42.9
Upper	48	6,461	31.2	37.8	26.8	31.2	23.7
Unknown Tract ³	0	0	0.0	0.0	1.9	1.1	0.0
Unknown ⁴	0	0	0.0	0.0	0.0	0.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by tract is based on 2017 FFIEC Census tract definitions and 2017 D&B data.
³ Includes loan data where tract location was not reported.
⁴ Includes census tracts where the income level is unknown.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE I-5
DISTRIBUTION OF 2017 SMALL BUSINESS LOANS
BY REVENUE SIZE OF BUSINESSES
FORT COLLINS MSA AA**

Business Revenue By Size	Small Business Loans				Aggregate CRA Data ¹		% of Businesses by Revenue ²
	#	\$(000)	#%	\$%	#%	\$%	
\$1MM or less	111	6,994	72.1	40.9	51.9	35.6	92.8
Over \$1MM	35	8,945	22.7	52.3	Not Reported		6.4
Unknown	8	1,176	5.2	6.9			0.8

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by revenue size is based on 2017 D&B data.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

J. Fort Collins MSA (Limited-Scope Review) – 2016 Demographic and Lending Tables

TABLE J-1 FORT COLLINS AA 2016 DEMOGRAPHICS								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	2	2.7	1,020	1.4	282	27.6	14,995	20.2
Moderate	18	24.7	14,167	19.1	1,797	12.7	13,102	17.6
Middle	36	49.3	37,482	50.4	2,295	6.1	16,539	22.3
Upper	16	21.9	21,642	29.1	730	3.4	29,688	39.9
Unknown	1	1.4	13	0.0	0	0.0	0	0.0
Total AA	73	100.0	74,324	100.0	5,104	6.9	74,324	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	3,412	799	1.0	23.4	2,416	70.8	197	5.8
Moderate	30,761	14,387	18.2	46.8	12,335	40.1	4,039	13.1
Middle	65,522	39,631	50.0	60.5	18,848	28.8	7,043	10.7
Upper	30,789	24,388	30.8	79.2	4,598	14.9	1,803	5.9
Unknown	135	13	0.0	0.1	0	0.0	122	90.4
Total AA	130,619	79,218	100.0	60.6	38,197	29.2	13,204	10.1
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	212	1.0	197	1.0	13	1.1	2	1.3
Moderate	4,342	21.0	3,969	20.6	340	28.4	33	20.8
Middle	10,215	49.5	9,614	49.9	527	44.0	74	46.5
Upper	5,862	28.4	5,496	28.5	318	26.5	48	30.2
Unknown	6	0.0	4	0.0	0	0.0	2	1.3
Total AA	20,637	100.0	19,280	100.0	1,198	100.0	159	100.0
Percentage of Total Businesses:			93.4		5.8		0.8	

Based on 2016 FFIEC Census tract definitions, 2010 ACS five-year estimate data, and 2016 D&B data.
(NOTE: Total percentages may vary by 0.1 percent due to automated rounding differences.)

**TABLE J-2
DISTRIBUTION OF 2016 HMDA LOANS
BY INCOME LEVEL OF GEOGRAPHY
FORT COLLINS MSA AA**

Census Tract Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Owner- Occupied Units ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	19	3,356	4.2	2.5	0.6	0.6	1.0
Moderate	92	35,246	20.5	25.9	17.5	14.2	18.2
Middle	183	47,438	40.8	34.9	47.2	45.0	50.0
Upper	155	49,974	34.5	36.7	34.6	40.2	30.8
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Purchase Loans							
Low	14	2,552	4.6	3.2	0.8	0.6	1.0
Moderate	62	11,796	20.3	14.9	18.3	15.8	18.2
Middle	125	29,518	41.0	37.2	46.3	43.7	50.0
Upper	104	35,433	34.1	44.7	34.7	39.9	30.8
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Refinance Loans							
Low	4	704	4.7	3.3	0.5	0.4	1.0
Moderate	17	3,236	20.0	15.0	16.6	13.4	18.2
Middle	29	7,886	34.1	36.6	47.8	45.3	50.0
Upper	35	9,742	41.2	45.2	35.0	40.9	30.8
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Improvement Loans							
Low	1	100	2.0	0.9	1.0	0.8	1.0
Moderate	9	1,410	18.0	13.3	21.0	17.8	18.2
Middle	25	4,917	50.0	46.5	47.6	45.9	50.0
Upper	15	4,148	30.0	39.2	30.5	35.5	30.8
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Multifamily Loans							% of Multifamily Units²
Low	0	0	0.0	0.0	2.4	1.0	8.1
Moderate	4	18,804	44.4	76.5	23.8	8.0	34.6
Middle	4	5,117	44.4	20.8	54.8	51.6	45.0
Upper	1	651	11.1	2.6	19.0	39.4	12.3
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of owner-occupied housing and multifamily units by tract are based on 2016 FFIEC Census tract definitions and 2010 ACS five-year estimate data.

³ Includes census tracts where the income level is unknown.

(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE J-3
DISTRIBUTION OF 2016 HMDA LOANS
BY BORROWER INCOME LEVELS
FORT COLLINS MSA AA**

Borrower Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Families ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	14	1,593	3.1	1.2	5.0	2.7	20.2
Moderate	45	8,091	10.0	5.9	16.1	11.8	17.6
Middle	53	9,388	11.8	6.9	24.3	21.4	22.3
Upper	211	67,202	47.0	49.4	39.6	43.1	39.9
Unknown	126	49,740	28.1	36.6	15.0	21.1	0.0
Home Purchase Loans							
Low	4	636	1.3	0.8	3.5	2.0	20.2
Moderate	23	4,442	7.5	5.6	16.3	12.9	17.6
Middle	34	6,604	11.1	8.3	24.2	23.2	22.3
Upper	141	46,088	46.2	58.1	42.9	48.8	39.9
Unknown	103	21,529	33.8	27.1	13.1	13.1	0.0
Home Refinance Loans							
Low	6	644	7.1	3.0	6.2	3.7	20.2
Moderate	14	2,686	16.5	12.5	15.6	12.2	17.6
Middle	12	1,945	14.1	9.0	24.2	22.6	22.3
Upper	48	14,705	56.5	68.2	36.8	43.5	39.9
Unknown	5	1,588	5.9	7.4	17.1	18.0	0.0
Home Improvement Loans							
Low	4	313	8.0	3.0	7.1	4.2	20.2
Moderate	8	963	16.0	9.1	20.1	17.5	17.6
Middle	7	839	14.0	7.9	26.1	24.0	22.3
Upper	22	6,409	44.0	60.6	41.5	48.6	39.9
Unknown	9	2,051	18.0	19.4	5.1	5.8	0.0
Multifamily Loans³							
Low	0	0	0.0	0.0	0.0	0.0	20.2
Moderate	0	0	0.0	0.0	0.0	0.0	17.6
Middle	0	0	0.0	0.0	0.0	0.0	22.3
Upper	0	0	0.0	0.0	0.0	0.0	39.9
Unknown	9	24,572	100.0	100.0	100.0	100.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of families and households are based on 2010 ACS five-year estimate data.

³ Multifamily Loans are not considered in the Borrower Analysis, as the income of the borrower is not reported.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE J-4
DISTRIBUTION OF 2016 SMALL BUSINESS LOANS
BY INCOME LEVEL OF GEOGRAPHY
FORT COLLINS MSA AA**

Census Tract Income Level	Small Business Loans				Aggregate CRA Data ¹		% of Businesses ²
	#	\$(000)	#%	\$%	#%	\$%	
Low	0	0	0.0	0.0	1.0	1.3	1.0
Moderate	47	4,037	22.4	19.5	21.0	26.6	21.0
Middle	85	8,531	40.5	41.3	42.7	37.7	49.5
Upper	78	8,087	37.1	39.2	33.1	32.8	28.4
Unknown Tract ³	0	0	0.0	0.0	1.9	0.9	0.0
Unknown ⁴	0	0	0.0	0.0	0.0	0.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by tract is based on 2017 FFIEC Census tract definitions and 2017 D&B data.
³ Includes loan data where tract location was not reported.
⁴ Includes census tracts where the income level is unknown.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE J-5
DISTRIBUTION OF 2016 SMALL BUSINESS LOANS
BY REVENUE SIZE OF BUSINESSES
FORT COLLINS MSA AA**

Business Revenue By Size	Small Business Loans				Aggregate CRA Data ¹		% of Businesses by Revenue ²
	#	\$(000)	#%	\$%	#%	\$%	
\$1MM or less	164	9,721	78.1	47.1	41.8	35.0	93.4
Over \$1MM	29	5,815	13.8	28.2	Not Reported		5.8
Unknown	17	5,119	8.1	24.8			0.8

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by revenue size is based on 2016 D&B data.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

K. Greeley MSA (Limited-Scope Review) – 2017 Demographic and Lending Tables

TABLE K-1 GREELEY MSA AA 2017 DEMOGRAPHICS								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	7	9.1	4,650	6.8	1,569	33.7	14,101	20.6
Moderate	16	20.8	14,956	21.9	1,952	13.1	12,582	18.4
Middle	26	33.8	27,065	39.6	2,066	7.6	14,359	21.0
Upper	27	35.1	21,634	31.7	450	2.1	27,263	39.9
Unknown	1	1.3	0	0.0	0	0.0	0	0.0
Total AA	77	100.0	68,305	100.0	6,037	8.8	68,305	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	9,804	2,304	3.5	23.5	6,685	68.2	815	8.3
Moderate	22,105	13,036	19.9	59.0	7,994	36.2	1,075	4.9
Middle	39,347	26,524	40.5	67.4	10,537	26.8	2,286	5.8
Upper	27,970	23,560	36.0	84.2	3,654	13.1	756	2.7
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	99,226	65,424	100.0	65.9	28,870	29.1	4,932	5.0
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low	774	7.1	701	7.0	65	8.0	8	6.8
Moderate	1,861	17.0	1,652	16.5	190	23.3	19	16.1
Middle	4,276	39.1	3,953	39.5	270	33.1	53	44.9
Upper	4,020	36.8	3,692	36.9	290	35.5	38	32.2
Unknown	2	0.0	1	0.0	1	0.1	0	0.0
Total AA	10,933	100.0	9,999	100.0	816	100.0	118	100.0
Percentage of Total Businesses:			91.5		7.5		1.1	
Based on 2017 FFIEC Census tract definitions, 2015 ACS five-year estimate data, and 2017 D&B data. (NOTE: Total percentages may vary by 0.1 percent due to automated rounding differences.)								

**TABLE K-2
DISTRIBUTION OF 2017 HMDA LOANS
BY INCOME LEVEL OF GEOGRAPHY
GREELEY MSA AA**

Census Tract Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Owner- Occupied Units ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	33	7,596	10.2	9.7	2.9	1.9	3.5
Moderate	64	13,851	19.8	17.7	20.2	16.4	19.9
Middle	89	18,035	27.6	23.0	36.3	34.2	40.5
Upper	137	38,794	42.4	49.6	40.6	47.5	36.0
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Purchase Loans							
Low	23	3,860	9.7	6.5	2.8	1.7	3.5
Moderate	49	10,701	20.8	18.2	20.7	16.2	19.9
Middle	66	14,896	28.0	25.3	34.7	33.0	40.5
Upper	98	29,486	41.5	50.0	41.8	49.2	36.0
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Refinance Loans							
Low	5	929	10.2	7.6	2.9	1.8	3.5
Moderate	9	1,538	18.4	12.6	19.8	15.4	19.9
Middle	10	1,777	20.4	14.6	38.0	35.7	40.5
Upper	25	7,963	51.0	65.2	39.3	47.0	36.0
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Improvement Loans							
Low	0	0	0.0	0.0	2.2	1.3	3.5
Moderate	3	50	10.0	1.8	18.4	15.9	19.9
Middle	13	1,362	43.3	49.4	40.6	38.5	40.5
Upper	14	1,345	46.7	48.8	38.8	44.3	36.0
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Multifamily Loans							% of Multifamily Units²
Low	5	2,807	62.5	64.2	47.1	14.2	33.1
Moderate	3	1,562	37.5	35.8	32.4	49.0	23.0
Middle	0	0	0.0	0.0	20.6	36.8	31.7
Upper	0	0	0.0	0.0	0.0	0.0	12.2
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of owner-occupied housing and multifamily units by tract are based on 2017 FFIEC Census tract definitions and 2015 ACS five-year estimate data.

³ Includes census tracts where the income level is unknown.

(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE K-3
DISTRIBUTION OF 2017 HMDA LOANS
BY BORROWER INCOME LEVELS
GREELEY MSA AA**

Borrower Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Families ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	12	1,021	3.7	1.3	5.3	2.8	20.6
Moderate	44	8,092	13.6	10.3	19.5	15.3	18.4
Middle	52	10,905	16.1	13.9	28.0	27.4	21.0
Upper	133	36,852	41.2	47.1	31.4	37.3	39.9
Unknown	82	21,406	25.4	27.3	15.9	17.3	0.0
Home Purchase Loans							
Low	4	480	1.7	0.8	3.8	2.0	20.6
Moderate	30	6,097	12.7	10.3	20.0	15.5	18.4
Middle	35	8,115	14.8	13.8	30.0	29.4	21.0
Upper	102	28,862	43.2	49.0	32.4	39.0	39.9
Unknown	65	15,389	27.5	26.1	13.8	14.1	0.0
Home Refinance Loans							
Low	4	322	8.2	2.6	7.0	4.1	20.6
Moderate	9	1,634	18.4	13.4	18.8	15.1	18.4
Middle	10	2,166	20.4	17.7	25.1	24.8	21.0
Upper	19	6,822	38.8	55.9	29.6	36.1	39.9
Unknown	7	1,263	14.3	10.3	19.6	19.9	0.0
Home Improvement Loans							
Low	4	219	13.3	7.9	8.2	5.5	20.6
Moderate	5	361	16.7	13.1	19.6	18.9	18.4
Middle	7	624	23.3	22.6	31.3	33.5	21.0
Upper	12	1,168	40.0	42.4	35.6	37.1	39.9
Unknown	2	385	6.7	14.0	5.3	5.0	0.0
Multifamily Loans³							
Low	0	0	0.0	0.0	0.0	0.0	20.6
Moderate	0	0	0.0	0.0	0.0	0.0	18.4
Middle	0	0	0.0	0.0	0.0	0.0	21.0
Upper	0	0	0.0	0.0	0.0	0.0	39.9
Unknown	8	4,369	100.0	100.0	100.0	100.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of families and households are based on 2015 ACS five-year estimate data.

³ Multifamily Loans are not considered in the Borrower Analysis, as the income of the borrower is not reported.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE K-4
DISTRIBUTION OF 2017 SMALL BUSINESS LOANS
BY INCOME LEVEL OF GEOGRAPHY
GREELEY MSA AA**

Census Tract Income Level	Small Business Loans				Aggregate CRA Data ¹		% of Businesses ²
	#	\$(000)	#%	\$%	#%	\$%	
Low	6	580	4.8	6.7	5.1	4.1	7.1
Moderate	19	1,721	15.2	19.9	17.5	21.7	17.0
Middle	50	4,092	40.0	47.4	36.7	35.8	39.1
Upper	50	2,249	40.0	26.0	38.8	37.5	36.8
Unknown Tract ³	0	0	0.0	0.0	2.1	1.2	0.0
Unknown ⁴	0	0	0.0	0.0	0.0	0.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by tract is based on 2017 FFIEC Census tract definitions and 2017 D&B data.
³ Includes loan data where tract location was not reported.
⁴ Includes census tracts where the income level is unknown.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE K-5
DISTRIBUTION OF 2017 SMALL BUSINESS LOANS
BY REVENUE SIZE OF BUSINESSES
GREELEY MSA AA**

Business Revenue By Size	Small Business Loans				Aggregate CRA Data ¹		% of Businesses by Revenue ²
	#	\$(000)	#%	\$%	#%	\$%	
\$1MM or less	93	4,917	74.4	56.9	49.3	34.2	91.5
Over \$1MM	25	2,722	20.0	31.5	Not Reported		7.5
Unknown	7	1,003	5.6	11.6			1.1

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by revenue size is based on 2017 D&B data.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

L. Greeley MSA (Limited-Scope Review) – 2016 Demographic and Lending Tables

TABLE L-1 GREELEY MSA AA 2016 DEMOGRAPHICS								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	7	9.1	4,487	7.2	1,504	33.5	13,029	21.0
Moderate	13	16.9	11,853	19.1	2,369	20.0	10,620	17.1
Middle	29	37.7	28,521	46.0	1,530	5.4	13,380	21.6
Upper	27	35.1	17,143	27.6	643	3.8	24,975	40.3
Unknown	1	1.3	0	0.0	0	0.0	0	0.0
Total AA	77	100.0	62,004	100.0	6,046	9.8	62,004	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	8,453	3,336	5.4	39.5	4,108	48.6	1,009	11.9
Moderate	20,872	10,020	16.1	48.0	8,804	42.2	2,048	9.8
Middle	41,931	29,769	47.8	71.0	9,114	21.7	3,048	7.3
Upper	23,178	19,099	30.7	82.4	2,526	10.9	1,553	6.7
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	94,434	62,224	100.0	65.9	24,552	26.0	7,658	8.1
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	566	4.7	469	4.2	89	10.9	8	6.6
Moderate	2,107	17.3	1,945	17.3	145	17.7	17	13.9
Middle	5,225	43.0	4,891	43.6	275	33.6	59	48.4
Upper	4,265	35.1	3,919	34.9	308	37.7	38	31.1
Unknown	2	0.0	1	0.0	1	0.1	0	0.0
Total AA	12,165	100.0	11,225	100.0	818	100.0	122	100.0
Percentage of Total Businesses:			92.3		6.7		1.0	
Based on 2016 FFIEC Census tract definitions, 2010 ACS five-year estimate data, and 2016 D&B data. (NOTE: Total percentages may vary by 0.1 percent due to automated rounding differences.)								

**TABLE L-2
DISTRIBUTION OF 2016 HMDA LOANS
BY INCOME LEVEL OF GEOGRAPHY
GREELEY MSA AA**

Census Tract Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Owner- Occupied Units ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	25	2,805	7.0	3.7	2.8	1.7	5.4
Moderate	69	9,419	19.4	12.5	12.2	9.3	16.1
Middle	128	24,793	36.0	32.9	46.1	43.2	47.8
Upper	134	38,333	37.6	50.9	38.9	45.9	30.7
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Purchase Loans							
Low	21	2,366	8.0	4.4	3.2	2.0	5.4
Moderate	49	6,248	18.8	11.6	13.0	9.6	16.1
Middle	93	17,196	35.6	32.0	44.0	42.1	47.8
Upper	98	27,930	37.5	52.0	39.8	46.3	30.7
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Refinance Loans							
Low	3	421	5.1	2.7	2.4	1.3	5.4
Moderate	14	2,119	23.7	13.4	11.3	8.3	16.1
Middle	19	5,069	32.2	32.0	47.7	44.8	47.8
Upper	23	8,225	39.0	51.9	38.6	45.6	30.7
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Home Improvement Loans							
Low	1	18	2.9	0.3	2.8	1.7	5.4
Moderate	4	566	11.8	10.7	12.6	10.4	16.1
Middle	16	2,528	47.1	47.8	51.0	46.8	47.8
Upper	13	2,178	38.2	41.2	33.6	41.0	30.7
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0
Multifamily Loans							% of Multifamily Units²
Low	0	0	0.0	0.0	9.5	4.6	24.0
Moderate	2	486	100.0	100.0	61.9	39.6	39.2
Middle	0	0	0.0	0.0	19.0	2.3	28.8
Upper	0	0	0.0	0.0	9.5	53.4	8.0
Unknown ³	0	0	0.0	0.0	0.0	0.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of owner-occupied housing and multifamily units by tract are based on 2016 FFIEC Census tract definitions and 2010 ACS five-year estimate data.

³ Includes census tracts where the income level is unknown.

(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE L-3
DISTRIBUTION OF 2016 HMDA LOANS
BY BORROWER INCOME LEVELS
GREELEY MSA AA**

Borrower Income Level	Bank Loans				Aggregate HMDA Data ¹		% of Families ²
	#	\$(000)	#%	\$%	#%	\$%	
Total Home Mortgage Loans							
Low	14	1,321	3.9	1.8	3.7	2.0	21.0
Moderate	39	5,499	11.0	7.3	15.1	11.5	17.1
Middle	71	14,445	19.9	19.2	25.3	23.7	21.6
Upper	138	39,855	38.8	52.9	36.8	42.9	40.3
Unknown	94	14,230	26.4	18.9	19.2	19.9	0.0
Home Purchase Loans							
Low	10	991	3.8	1.8	3.4	1.8	21.0
Moderate	23	3,451	8.8	6.4	16.4	12.6	17.1
Middle	48	10,150	18.4	18.9	28.2	27.3	21.6
Upper	96	27,014	36.8	50.3	36.4	43.2	40.3
Unknown	84	12,134	32.2	22.6	15.7	15.2	0.0
Home Refinance Loans							
Low	4	330	6.8	2.1	3.8	2.1	21.0
Moderate	9	1,321	15.3	8.3	13.8	10.4	17.1
Middle	14	3,048	23.7	19.2	22.2	20.0	21.6
Upper	25	9,640	42.4	60.9	36.6	42.8	40.3
Unknown	7	1,495	11.9	9.4	23.6	24.7	0.0
Home Improvement Loans							
Low	0	0	0.0	0.0	5.0	2.9	21.0
Moderate	7	727	20.6	13.7	16.3	13.9	17.1
Middle	9	1,247	26.5	23.6	28.2	26.2	21.6
Upper	17	3,201	50.0	60.5	45.0	52.3	40.3
Unknown	1	115	2.9	2.2	5.6	4.7	0.0
Multifamily Loans³							
Low	0	0	0.0	0.0	0.0	0.0	21.0
Moderate	0	0	0.0	0.0	0.0	0.0	17.1
Middle	0	0	0.0	0.0	0.0	0.0	21.6
Upper	0	0	0.0	0.0	0.0	0.0	40.3
Unknown	2	486	100.0	100.0	100.0	100.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all HMDA filers.

² The percentage of families and households are based on 2010 ACS five-year estimate data.

³ Multifamily Loans are not considered in the Borrower Analysis, as the income of the borrower is not reported.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE L-4
DISTRIBUTION OF 2016 SMALL BUSINESS LOANS
BY INCOME LEVEL OF GEOGRAPHY
GREELEY MSA AA**

Census Tract Income Level	Small Business Loans				Aggregate CRA Data ¹		% of Businesses ²
	#	\$(000)	#%	\$%	#%	\$%	
Low	2	91	1.4	1.3	3.9	4.6	4.7
Moderate	29	401	21.0	5.8	14.1	13.9	17.3
Middle	42	2,114	30.4	30.6	40.0	36.7	43.0
Upper	65	4,298	47.1	62.3	39.9	43.6	35.1
Unknown Tract ³	0	0	0.0	0.0	2.1	1.2	0.0
Unknown ⁴	0	0	0.0	0.0	0.0	0.0	0.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by tract is based on 2017 FFIEC Census tract definitions and 2017 D&B data.
³ Includes loan data where tract location was not reported.
⁴ Includes census tracts where the income level is unknown.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

**TABLE L-5
DISTRIBUTION OF 2016 SMALL BUSINESS LOANS
BY REVENUE SIZE OF BUSINESSES
GREELEY MSA AA**

Business Revenue By Size	Small Business Loans				Aggregate CRA Data ¹		% of Businesses by Revenue ²
	#	\$(000)	#%	\$%	#%	\$%	
\$1MM or less	108	2,400	78.3	34.8	43.6	32.7	92.3
Over \$1MM	16	1,985	11.6	28.8	Not Reported		6.7
Unknown	14	2,519	10.1	36.5	Not Reported		1.0

¹ Aggregate loan data reflects all loan originations and purchases in the bank's AA reported by all CRA filers.
² The percentage of businesses by revenue size is based on 2016 D&B data.
(NOTE: Total percentages shown may vary by 0.1 percent due to automated rounding differences.)

COMMUNITY REINVESTMENT ACT
APPENDIX E

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, relatively permanent statistical subdivision of a county. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan statistical areas. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons and average about 4,000 inhabitants.

Community development: Includes affordable housing (including multifamily rental housing) for low- and moderate-income individuals; community services targeted to low- and 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. Effective September 1, 2005, the Board of Governors of the Federal Reserve System, adopted the following additional language as part of the revitalize or stabilize definition of community development. Activities that revitalize or stabilize (i) low-or moderate-income geographies; (ii) designated disaster areas; or (iii) distressed or underserved nonmetropolitan middle-income geographies designated by the Board, based on: (a) rates of poverty, unemployment, and population loss; or (b) population size, density, and dispersion. Activities that revitalize and stabilize geographies designated based on population size, density, and dispersion if they help to meet essential community needs, including needs of low- and moderate-income individuals.

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.

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 (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 U.S. 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 data such as race, gender and income of applications, amount of loan requested, and 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 under the lending, investment and service tests 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 economical 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.

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

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

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

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

Small loan(s) to business(es): A loan included in "loans to small businesses" as defined in the Consolidated Reports of Condition and Income ("Call Report"). 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.

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

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