



PUBLIC DISCLOSURE

June 9, 2025

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Mountain Valley Bank
RSSD# 475653

461 Main Street
Walden, Colorado 80480

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

NOTE: This document is an evaluation of this bank's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the bank. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this bank. The rating assigned to this bank does not represent an analysis, conclusion or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial bank.

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INSTITUTION'S COMMUNITY REINVESTMENT ACT RATING

This institution is rated: **Satisfactory**
The Lending Test is rated: **Satisfactory**
The Community Development Test is rated: **Satisfactory**

Mountain Valley Bank (the bank) is rated Satisfactory. This rating is based on the following conclusions with respect to the performance criteria under the Lending and Community Development Tests:

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

SCOPE OF EXAMINATION

Examiners utilized the Federal Financial Institutions Examination Council's (FFIEC's) *Interagency Examination Procedures for Intermediate Small Institutions* to evaluate the bank's CRA performance. The evaluation considered CRA performance context, including the bank's asset size, financial condition, business strategy and market competition, as well as AA demographic and economic characteristics, and credit needs. Performance was assessed within the bank's three AAs. The Northwestern Colorado Nonmetropolitan AA (Northwestern AA) was assessed using a full-scope review, while the Greeley Metropolitan Statistical Area (MSA) and the Fort Collins MSA AAs were assessed using limited-scope reviews. Examiners reviewed the following data:

- The bank's 13-quarter average NLTD ratio;
- A statistical sample of 101 loans from a universe of 202 small business loans originated between January 1, 2024 and December 31, 2024;
- The universe of 157 home mortgage loans reported on the bank's 2023 and 2024 Home Mortgage Disclosure Act (HMDA) Loan Application Registers; and,
- CD loans, qualified investments, and CD services from March 7, 2022 through December 31, 2024.

For this evaluation, more weight was placed on the bank's small business lending based on its ranking within the loan portfolio and the higher number of annual small business loan originations when compared to the average number of home mortgage loans originated during 2023 and 2024. For the evaluation of home mortgage lending, aggregate lending data for 2023 was referenced for additional perspective to gauge demand within the three AAs and included in the performance lending tables of the report; 2024 aggregate home mortgage lending data was not publicly available at the time of this evaluation. For the evaluation of small business lending, available CRA aggregate data for the most recent three years (2021, 2022, and 2023) was averaged and also referenced for additional performance context on demand.

DESCRIPTION OF INSTITUTION

Mountain Valley Bank is a community bank headquartered in Walden, Colorado. The bank's characteristics include:

- The bank is a wholly owned subsidiary of Platte Valley Financial Service Companies, Inc.
- The bank has total assets of \$572.0 million as of December 31, 2024.
- In addition to its main office in Walden, the bank operates six additional branches, including two in Steamboat Springs, and three individual locations in Meeker, Greeley, Fort Collins, and Hayden, Colorado. All locations maintain a full-service automated teller machine.
- On December 7, 2021, the bank acquired another financial institution headquartered in Greeley, Colorado. This acquisition added one new branch in Greeley and one in Fort Collins, Colorado, both of which are located in separate MSAs and represent new markets for the bank. These delineated AAs were not reviewed during the previous evaluation as the acquisition occurred after the end date of the loan review period.
- As shown in Table 1 below, the bank's primary business focus is commercial and residential real estate lending.

Table 1

Composition of Loan Portfolio as of December 31, 2024		
Loan Type	\$(000)	%
Construction and Land Development	15,925	4.0
Farmland	50,690	12.7
1- to 4-Family Residential Real Estate	129,710	32.4
Multifamily Residential Real Estate	1,021	0.3
Nonfarm Nonresidential Real Estate	129,263	32.3
Agricultural	8,654	2.2
Commercial and Industrial	48,765	12.2
Consumer	10,103	2.5
Other	6,192	1.5
Gross Loans	400,323	100.0
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>		

The bank was rated Satisfactory under the CRA at its March 7, 2022 performance evaluation. There are no known legal, financial, or other factors impeding the bank's ability to help meet the credit needs in its communities.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA¹

LENDING TEST

This performance evaluation first discusses the bank's overall performance, followed by an in-depth evaluation of performance in the Northwestern AA (full-scope review) and a brief discussion of performance in the Greeley MSA and the Fort Collins MSA AAs (limited-scope reviews).

The bank's overall lending test performance is Satisfactory. The bank's performance in the Northwestern AA was considered reasonable.

Net Loan-to-Deposit Ratio

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

¹ The net loan-to-deposit ratio and percentage of loans and other lending-related activity in the assessment area only apply to the institution overall. No discussion of these performance criteria applies to sections of the performance evaluation related to assessment areas.

within the performance of the four similarly situated institutions with NLTD ratios ranging from 58.6 percent to 91.4 percent.

Table 2

Comparative NLTD Ratios December 31, 2021 – December 31, 2024			
Institution	Location	Asset Size \$(000)	NLTD Ratio (%)
			13 Quarter Average
Mountain Valley Bank	Walden, CO	571,946	77.7
Similarly Situated Institutions			
High Plains Bank	Flagler, CO	410,774	91.4
FMS Bank	Fort Morgan, CO	322,782	85.6
Yampa Valley Bank	Steamboat Springs, CO	631,671	72.7
Farmers Bank	Ault, CO	293,138	58.6

Assessment Area Concentration

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

Table 3

Lending Inside and Outside the Assessment Area								
Loan Type	Inside				Outside			
	#	#%	\$(000)	\$%	#	#%	\$(000)	\$%
CV - Home Purchase - Conventional	56	70.9	30,136	76.9	23	29.1	9,052	23.1
FH - Home Purchase - FHA	1	50.0	208	39.5	1	50.0	318	60.5
HI - Home Improvement	4	100.0	1,555	100.0	0	0.0	0	0.0
OC - Other Purpose Closed-End	18	90.0	5,672	96.4	2	10.0	210	3.6
RF - Refinancing	47	92.2	19,393	94.2	4	7.8	1,196	5.8
VH - Home Purchase - VA	0	0.0	0	0.0	1	100.0	300	100.0
Total HMDA related	126	80.3	56,964	83.7	31	19.7	11,076	16.3
Small Business	63	62.4	8,748	62.1	38	37.6	5,331	37.9
Total Loans	189	73.3	65,712	80.0	69	26.7	16,407	20.0
Note: Percentages may not total 100.0 percent due to rounding.								

The remaining loan distribution analyses discussed in this performance evaluation considered only those loans originated within the bank's AAs.

Geographic Distribution of Loans

This performance criterion evaluates the bank's distribution of lending within its AAs by income level of census tracts with consideration given to the dispersion of loans throughout the AAs. The bank's overall geographic distribution of loans reflects reasonable distribution among the different census tracts and dispersion throughout the Northwestern AA, with consistent performance in the Greeley MSA and Fort Collins MSA

AAs. An analysis of lending dispersion did not identify any conspicuous gaps or lapses in lending.

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

This performance criterion evaluates the bank's lending to borrowers of different income levels and businesses of different revenue sizes. The bank's lending has an overall reasonable distribution among individuals of different income levels and businesses of different sizes. Lending performance for the borrower distribution in the Greeley MSA and Fort Collins MSA AAs was consistent with performance in the full-scope Northwestern AA.

COMMUNITY DEVELOPMENT TEST

The CD test evaluates the bank's responsiveness to CD needs of its AAs through CD loans, qualified investments, philanthropic donations, and CD services, considering the bank's capacity and the need and availability of such opportunities in the bank's AAs.

The bank's overall CD test performance is Satisfactory and demonstrates adequate responsiveness in the Northwestern AA. Performance in the Greeley MSA and Fort Collins MSA AAs exceeded that of the full-scope AA, although this did not impact the overall rating. As noted in Table 4 below, the bank's CD activity was most heavily concentrated in economic development lending.

Table 4

Community Development Activity – All									
Community Development Purpose	Community Development Loans		Qualified Investments						Community Development Services
			Investments		Donations		Total Investments		
	#	\$(000)	#	\$(000)	#	\$(000)	#	\$(000)	
Affordable Housing	0	0	1	2,995	1	1	2	2,996	2
Community Services	0	0	0	0	14	66	14	66	3
Economic Development	8	6,534	0	0	0	0	0	0	4
Revitalization and Stabilization	2	705	0	0	0	0	0	0	1
Outside Activities	2	34,820	0	0	0	0	0	0	0
Totals	12	42,059	1	2,995	15	67	16	3,062	10

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

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

**NORTHWESTERN COLORADO ASSESSMENT AREA
NONMETROPOLITAN AREA
(Full-Scope Review)**

DESCRIPTION OF THE INSTITUTION'S OPERATIONS IN THE NORTHWESTERN COLORADO AA

The bank's Northwestern AA consists of Jackson, Rio Blanco, and Routt Counties in their entirety (see Appendix A for an AA map and Appendix B for additional demographic data).

- The AA consists of five middle- and eight upper-income census tracts based on the most recent 2016-2020 American Community Survey (ACS) data. The FFIEC designated Rio Blanco County as an underserved area and Jackson County as a distressed and underserved area in 2022 and throughout the current evaluation period in 2023 and 2024.
- The bank's AA delineation has not changed since the prior evaluation, although it was previously comprised of five middle-income and six upper-income census tracts based on 2011-2015 ACS data.
- The bank operates five of the seven branch offices in this AA, including the main office in Walden, two full-service branches in Steamboat Springs, and one branch in the cities of Hayden and Meeker. All branches maintain a full-service ATM.
- According to the June 30, 2024 Federal Deposit Insurance Corporation (FDIC) Deposit Market Share Report, the bank had a 20.6 percent market share, which ranked 2nd out of 7 FDIC-insured depository institutions operating from 13 offices in the AA.
- To further augment the CRA performance evaluation, an interview with a member of the community from a previously conducted CRA evaluation of the financial institution in the bank's AA was referenced to ascertain the credit needs of the community, the responsiveness of area banks in meeting those credit needs, and perspectives on local economic and demographic characteristics. The community member represents a local affordable housing organization.

Table 5

Population Change Assessment Area: Northwestern Colorado			
Area	2015 Population	2020 Population	Percent Change
Northwestern Colorado	31,653	32,737	3.4
Jackson County, CO	1,335	1,379	3.3
Rio Blanco County, CO	6,712	6,529	(2.7)
Routt County, CO	23,606	24,829	5.2
NonMSA Colorado	688,010	712,118	3.5
Colorado	5,278,906	5,773,714	9.4
Source: 2020 U.S. Census Bureau: Decennial Census 2011-2015 U.S. Census Bureau: American Community Survey			

- The AA's population growth is consistent with growth reported by NonMSA Colorado (statewide rural areas), although it is significantly below the state of Colorado figure.
- The main population center in the AA is the city of Steamboat Springs, which has a population of 13,169 residents in 2020.

Table 6

Median Family Income Change Assessment Area: Northwestern Colorado			
Area	2015 Median Family Income	2020 Median Family Income	Percent Change
Northwestern Colorado	85,800	87,529	2.0
Jackson County, CO	61,002	68,375	12.1
Rio Blanco County, CO	81,683	79,130	(3.1)
Routt County, CO	89,880	95,594	6.4
NonMSA Colorado	66,320	72,390	9.2
Colorado	81,753	92,752	13.5
Source: 2011-2015 U.S. Census Bureau: American Community Survey 2016-2020 U.S. Census Bureau: American Community Survey			
Note: Median family incomes have been inflation-adjusted and are expressed in 2020 dollars.			

- The AA's growth in median family income was significantly below figures for the statewide rural areas and the state of Colorado from 2015 to 2020.
- Based on 2020 ACS data, the portion of AA families living below the poverty level, at 7.3 percent, was slightly below the figure for statewide rural areas at 8.0 percent but slightly higher than the state of Colorado figure of 6.1 percent.

Table 7

Housing Cost Burden Assessment Area: Northwestern Colorado						
Area	Cost Burden – Renters			Cost Burden – Owners		
	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
Northwestern Colorado	72.9	45.0	38.6	56.6	45.0	26.1
Jackson County, CO	13.3	20.0	21.3	22.6	37.1	21.7
Rio Blanco County, CO	64.7	14.7	31.9	46.4	31.9	17.5
Routt County, CO	81.9	55.7	41.5	64.4	49.2	28.4
NonMSA Colorado	69.6	41.1	41.2	56.4	31.7	22.5
Colorado	80.2	54.4	46.8	64.2	40.6	21.5
<i>Cost Burden is housing cost that equals 30 percent or more of household income. Source: U.S. Department of Housing and Urban Development (HUD), 2017-2021 Comprehensive Housing Affordability Strategy</i>						

- The median housing value in the three AA counties varied significantly, ranging from \$211,500 in Jackson County to \$534,100 in Routt County where the affluent ski resort town of Steamboat Springs is located.
- The vacancy rates in AA's middle- and upper-income tracts was 37.4 percent and 39.5 percent, respectively. These relatively high vacancy rates are likely due to the significant number of vacation/second homes throughout this resort area.
- A community contact indicated the AA has a shortage of affordable housing, resulting in many of the AA's low-income residents migrating out of the area because of substantially higher home prices.

Table 8

Unemployment Rates Assessment Area: Northwestern Colorado					
Area	2019	2020	2021	2022	2023
Northwestern Colorado	2.3	6.9	4.7	2.7	2.6
Jackson County, CO	2.3	3.9	3.6	2.2	2.2
Rio Blanco County, CO	3.5	5.1	6.0	3.8	3.3
Routt County, CO	2.1	7.4	4.6	2.6	2.5
NonMSA Colorado	2.7	6.6	5.2	3.1	3.1
Colorado	2.7	6.8	5.5	3.1	3.2
Source: Bureau of Labor Statistics: Local Area Unemployment Statistics					

- Area unemployment figures in 2023 have trended downward since their peak at the onset of the pandemic in 2020, which is consistent with figures for statewide rural areas and the state of Colorado.
- The largest employment sectors in the AA include government (4,194 employees), accommodation and food services (3,075), retail trade (2,272), and arts, entertainment, and recreation (2,249).

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE NORTHWESTERN COLORADO AA

LENDING TEST

The bank's performance in the Northwestern Colorado AA is reasonable. Overall, the bank's geographic distribution and borrower distribution of loans among individuals of different income levels and businesses of different sizes is reasonable.

The evaluation included a review of 92 home mortgage loans originated between January 1, 2023 and December 31, 2024; and 47 small business loans originated between January 1, 2024 and December 31, 2024. As previously noted, more weight was attributed to small business lending based on the portfolio composition and the higher number of annual loan originations during the evaluation period when compared to home mortgage lending.

The home mortgage lending evaluation for this AA included a review of total home mortgage lending. Home purchase, home refinance, home improvement and multifamily loans were not evaluated at the individual product level based on lending volumes too low to conduct meaningful analyses.

Geographic Distribution of Loans

The bank's geographic distribution of loans reflects reasonable distribution among the different census tracts and dispersion throughout the AA. The geographic distribution of home mortgage and small business lending is reasonable. However, limited weight was applied to this lending test criterion as there were no opportunities to originate loans in LMI census tracts as the AA is exclusively comprised of middle- and upper-income census tracts.

Home Mortgage Lending

The geographic distribution of home mortgage lending in 2023 is reasonable. The bank's lending in the AA's middle-income census was comparable to the aggregate lending data by number and dollar volume, and comparable to the demographic figure, which represents the percentage of owner-occupied housing units located within each respective census tract income designation. Bank lending in the upper-income census tracts was also comparable to the aggregate lending data and the demographic figure.

The geographic distribution of home mortgage loans in 2024 reflected penetration levels consistent with 2023 lending patterns. Furthermore, an evaluation of the dispersion of home mortgage loans did not identify any conspicuous gaps or lapses within the AA.

Table 9

Distribution of 2023 and 2024 Home Mortgage Lending By Income Level of Geography											
Assessment Area: Northwestern Colorado											
Geographic Income Level	Bank And Aggregate Loans By Year										Owner Occupied Units %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	#%	#%	\$(000)	%	\$%	#	#%	\$(000)	\$%	
Home Purchase Loans											
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	0.0
Moderate	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	0.0
Middle	6	25.0	34.1	2,850	17.7	21.5	8	50.0	1,969	26.3	34.9
Upper	18	75.0	65.9	13,207	82.3	78.5	8	50.0	5,529	73.7	65.1
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	24	100.0	100.0	16,057	100.0	100.0	16	100.0	7,498	100.0	100.0
Refinance Loans											
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	0.0
Moderate	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	0.0
Middle	9	45.0	30.0	1,809	20.0	18.2	8	50.0	2,007	34.1	34.9
Upper	11	55.0	70.0	7,232	80.0	81.8	8	50.0	3,882	65.9	65.1
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	20	100.0	100.0	9,041	100.0	100.0	16	100.0	5,889	100.0	100.0
Home Improvement Loans											
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	0.0
Moderate	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	0.0
Middle	0	0.0	25.6	0	0.0	16.6	0	0.0	0	0.0	34.9
Upper	3	100.0	74.4	1,255	100.0	83.4	0	0.0	0	0.0	65.1
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	3	100.0	100.0	1,255	100.0	100.0	0	0.0	0	0.0	100.0
Multifamily Loans											Multi-family Units %
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Moderate	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	0.0
Middle	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	18.9
Upper	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	81.1
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	100.0
Total Home Mortgage Loans											Owner Occupied Units %
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Moderate	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	0.0
Middle	19	33.3	32.1	6,837	22.9	17.6	17	48.6	4,576	30.1	34.9
Upper	38	66.7	67.9	23,013	77.1	82.4	18	51.4	10,611	69.9	65.1
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	57	100.0	100.0	29,850	100.0	100.0	35	100.0	15,187	100.0	100.0
Source: 2024 FFIEC Census Data											
2016-2020 U.S. Census Bureau: American Community Survey											
Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.											
Due to limited volume in the Other Purpose LOC, Other Purpose Closed/Exempt, and Purpose Not Applicable product categories, these categories are not displayed individually but are included in the total HMDA section of the table.											

Small Business Lending

The geographic distribution of small business lending is reasonable. The bank's lending performance in middle-income census tracts was above the demographic figure, which represents the percentage of total businesses operating within each respective census tract income designation, while lending in upper-income census tracts was below the demographic figure. An analysis of dispersion was conducted and there were no lending gaps or lapses within the AA.

Table 10

Distribution of 2024 Small Business Lending By Income Level of Geography					
Assessment Area: Northwestern Colorado					
Geographic Income Level	Bank Loans				Total Businesses %
	#	#%	\$(000)	\$%	
Low	0	0.0	0	0.0	0.0
Moderate	0	0.0	0	0.0	0.0
Middle	25	53.2	2,043	39.2	24.6
Upper	22	46.8	3,167	60.8	75.4
Unknown	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	
Total	47	100.0	5,210	100.0	100.0
Source: 2024 FFIEC Census Data 2024 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.					

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

The bank's lending has a reasonable distribution among individuals of different income levels and businesses of different sizes. The borrower distribution of home mortgage and small business lending is reasonable.

Home Mortgage Lending

The borrower distribution of home mortgage lending is reasonable. The distribution of 2023 home mortgage lending to low-income borrowers was below the aggregate lending data and the demographic figure, which represents the percentage of families by family income. The distribution among moderate-income borrowers was comparable to aggregate lending data and below the demographic figure.

The borrower distribution of home mortgage lending in 2024 reflected performance that exceeded 2023 lending patterns, which contributed to the overall reasonable rating.

Table 11

Distribution of 2023 and 2024 Home Mortgage Lending By Borrower Income Level											
Assessment Area: Northwestern Colorado											
Borrower Income Level	Bank And Aggregate Loans By Year										Families by Family Income %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	#%	#%	\$(000)	\$%	\$%	#	#%	\$(000)	\$%	
Home Purchase Loans											
Low	0	0.0	2.2	0	0.0	0.3	0	0.0	0	0.0	14.1
Moderate	1	4.2	6.6	135	0.8	2.1	4	25.0	753	10.0	14.0
Middle	5	20.8	11.1	1,572	9.8	5.0	2	12.5	730	9.7	20.4
Upper	17	70.8	62.1	14,040	87.4	72.7	9	56.3	5,815	77.6	51.5
Unknown	1	4.2	18.0	310	1.9	19.8	1	6.3	200	2.7	0.0
Total	24	100.0	100.0	16,057	100.0	100.0	16	100.0	7,498	100.0	100.0
Refinance Loans											
Low	0	0.0	2.2	0	0.0	0.7	1	6.3	49	0.8	14.1
Moderate	2	10.0	6.7	320	3.5	2.9	2	12.5	482	8.2	14.0
Middle	3	15.0	15.6	462	5.1	7.1	1	6.3	125	2.1	20.4
Upper	13	65.0	55.0	7,069	78.2	58.3	9	56.3	4,462	75.8	51.5
Unknown	2	10.0	20.6	1,190	13.2	31.0	3	18.8	771	13.1	0.0
Total	20	100.0	100.0	9,041	100.0	100.0	16	100.0	5,889	100.0	100.0
Home Improvement Loans											
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	14.1
Moderate	0	0.0	10.3	0	0.0	2.7	0	0.0	0	0.0	14.0
Middle	0	0.0	15.4	0	0.0	9.7	0	0.0	0	0.0	20.4
Upper	3	100.0	65.4	1,255	100.0	81.7	0	0.0	0	0.0	51.5
Unknown	0	0.0	9.0	0	0.0	5.8	0	0.0	0	0.0	0.0
Total	3	100.0	100.0	1,255	100.0	100.0	0	0.0	0	0.0	100.0
Total Home Mortgage Loans											
Low	0	0.0	1.9	0	0.0	0.4	1	2.9	49	0.3	14.1
Moderate	3	5.3	6.8	455	1.5	2.2	7	20.0	1,785	11.8	14.0
Middle	9	15.8	13.5	2,069	6.9	5.5	3	8.6	855	5.6	20.4
Upper	42	73.7	60.7	25,826	86.5	70.1	20	57.1	11,527	75.9	51.5
Unknown	3	5.3	17.1	1,500	5.0	21.8	4	11.4	971	6.4	0.0
Total	57	100.0	100.0	29,850	100.0	100.0	35	100.0	15,187	100.0	100.0
Source: 2024 FFIEC Census Data											
2016-2020 U.S. Census Bureau: American Community Survey											
Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.											
Multifamily loans are not included in the borrower distribution analysis.											
Due to limited volume in the Other Purpose LOC, Other Purpose Closed/Exempt, and Purpose Not Applicable product categories, these categories are not displayed individually but are included in the total HMDA section of the table.											

Small Business Lending

The borrower distribution of small business lending is reasonable. The distribution of loans originated to businesses with gross annual revenues of \$1MM or less (small businesses) reflected penetration levels comparable to the demographic figure, which represents the percentage of total businesses by revenue size.

Table 12

Distribution of 2024 Small Business Lending By Revenue Size of Businesses Assessment Area: Northwestern Colorado					
	Bank Loans				Total Businesses %
	#	%	\$(000)	%	
By Revenue					
\$1 Million or Less	29	61.7	2,480	47.6	91.5
Over \$1 Million	18	38.3	2,730	52.4	7.3
Revenue Unknown	0	0.0	0	0.0	1.2
Total	47	100.0	5,210	100.0	100.0
By Loan Size					
\$100,000 or Less	30	63.8	1,165	22.4	
\$100,001 - \$250,000	11	23.4	1,692	32.5	
\$250,001 - \$1 Million	6	12.8	2,353	45.2	
Total	47	100.0	5,210	100.0	
By Loan Size and Revenues \$1 Million or Less					
\$100,000 or Less	20	69.0	660	26.6	
\$100,001 - \$250,000	6	20.7	767	30.9	
\$250,001 - \$1 Million	3	10.3	1,053	42.5	
Total	29	100.0	2,480	100.0	
Source: 2024 FFIEC Census Data 2024 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.					

COMMUNITY DEVELOPMENT TEST

The bank's CD performance demonstrates adequate responsiveness in the Northwestern AA. As noted in the table below, the majority of CD activities by number and dollar volume was focused on economic development loans originated to area businesses.

Table 13

Community Development Activity Assessment Area: Northwestern Colorado									
Community Development Purpose	Community Development Loans		Qualified Investments						Community Development Services
			Investments		Donations		Total Investments		
	#	\$(000)	#	\$(000)	#	\$(000)	#	\$(000)	#
Affordable Housing	0	0	0	0	0	0	0	0	2
Community Services	0	0	0	0	7	22	7	22	0
Economic Development	5	1,718	0	0	0	0	0	0	2
Revitalization and Stabilization	2	705	0	0	0	0	0	0	1
Totals	7	2,423	0	0	7	22	7	22	5

**GREELEY MSA ASSESSMENT AREA
METROPOLITAN AREA
(Limited-Scope Review)**

DESCRIPTION OF THE INSTITUTION'S OPERATIONS IN THE GREELEY MSA AA

This AA is comprised of Weld County in its entirety, which represents the Greeley, Colorado MSA. This will be the first review of the AA, which was delineated after the bank's acquisition of another financial institution on December 7, 2021. Refer to Appendix A for a map of the bank's AA and Appendix B for additional demographic data.

- The bank's delineated AA is comprised of 83 census tracts, including 4 low-, 19 moderate-, 30 middle-, 29 upper-, and 1 unknown-income census tract(s) based on the most recent 2016-2020 ACS data.
- The bank's presence in the AA includes one full-service branch with a full-service ATM and drive-thru facility in Greeley. The branch is located in an upper-income census tract.
- Based on 2020 ACS data, the AA population was 328,981.
- The AA's composition of families by income level includes 19.5 percent low-, 18.0 percent moderate-, 22.7 percent middle-, and 39.8 percent upper-income families.
- According to the June 30, 2024 FDIC Summary of Deposits Market Share Report, the bank held a 1.1 percent market share, ranking 19th of 25 institutions operating from 68 offices in the area.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE GREELEY MSA AA

Lending performance in the Greeley MSA AA is consistent with the institution's lending performance overall. CD performance in the AA exceeds the institution's CD performance overall; however, it does not change the rating for the institution.

**FORT COLLINS MSA ASSESSMENT AREA
METROPOLITAN AREA
(Limited-Scope Review)**

**DESCRIPTION OF THE INSTITUTION'S OPERATIONS IN THE FORT COLLINS
MSA AA**

This AA is comprised of Larimer County in its entirety, which represents the Fort Collins, Colorado MSA. As previously noted, this will be the first review of the AA after the bank's acquisition of a financial institution on December 7, 2021. Refer to Appendix A for a map of the bank's AA and Appendix B for additional demographic data.

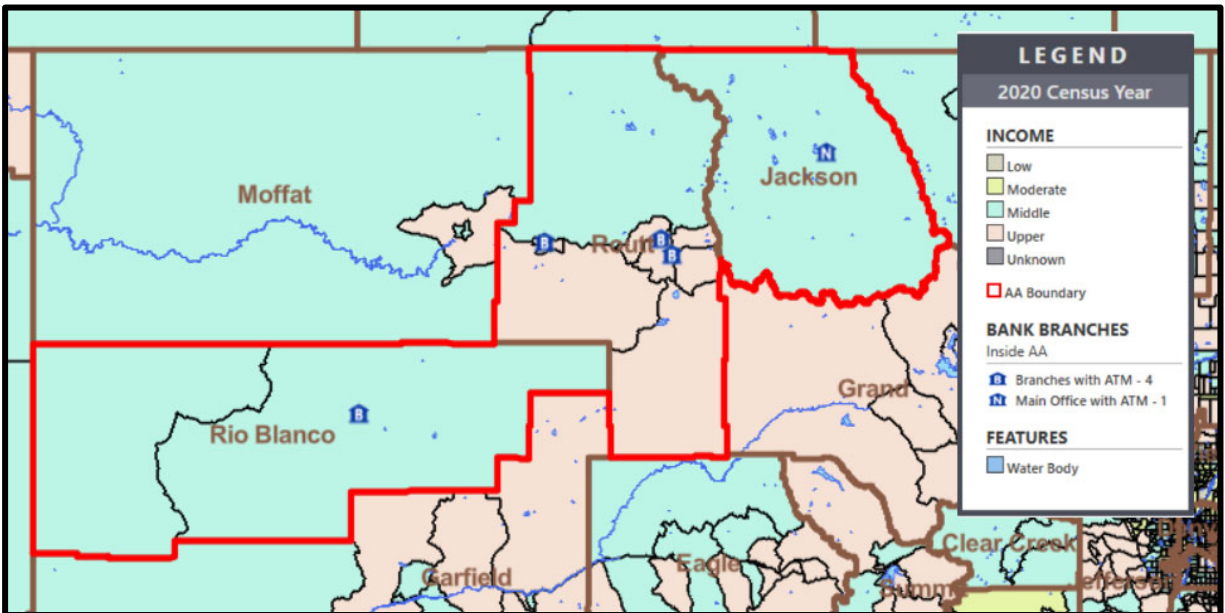
- The bank's delineated AA is comprised of 86 census tracts, including 1 low-, 16 moderate-, 52 middle-, 16 upper-, and 1 unknown-income census tract(s) based on the most recent 2016-2020 ACS data.
- The bank's presence in the AA includes one full-service branch with a full-service ATM and drive-thru facility in Fort Collins. The branch is located in a middle-income census tract.
- Based on 2020 ACS data, the AA population was 359,066.
- The AA's composition of families by income level includes 19.2 percent low-, 18.3 percent moderate-, 23.6 percent middle-, and 38.9 percent upper-income families.
- According to the June 30, 2024 FDIC Summary of Deposits Market Share Report, the bank held a 0.2 percent market share, ranking 24th of 26 institutions operating from 89 offices in the area.

**CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE FORT
COLLINS MSA AA**

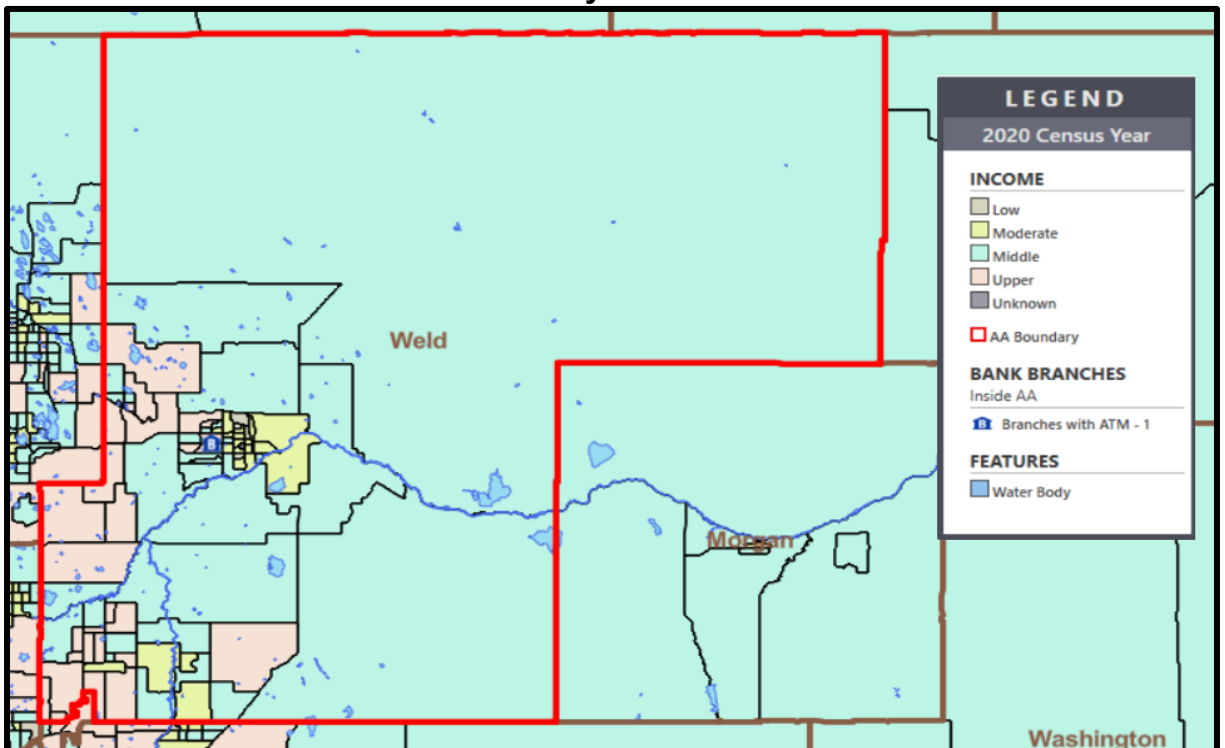
Lending performance in the Fort Collins MSA AA is consistent with the institution's lending performance overall. CD performance in the AA exceeds the institution's CD performance overall; however, it does not change the rating for the institution.

APPENDIX A – MAP OF THE ASSESSMENT AREA

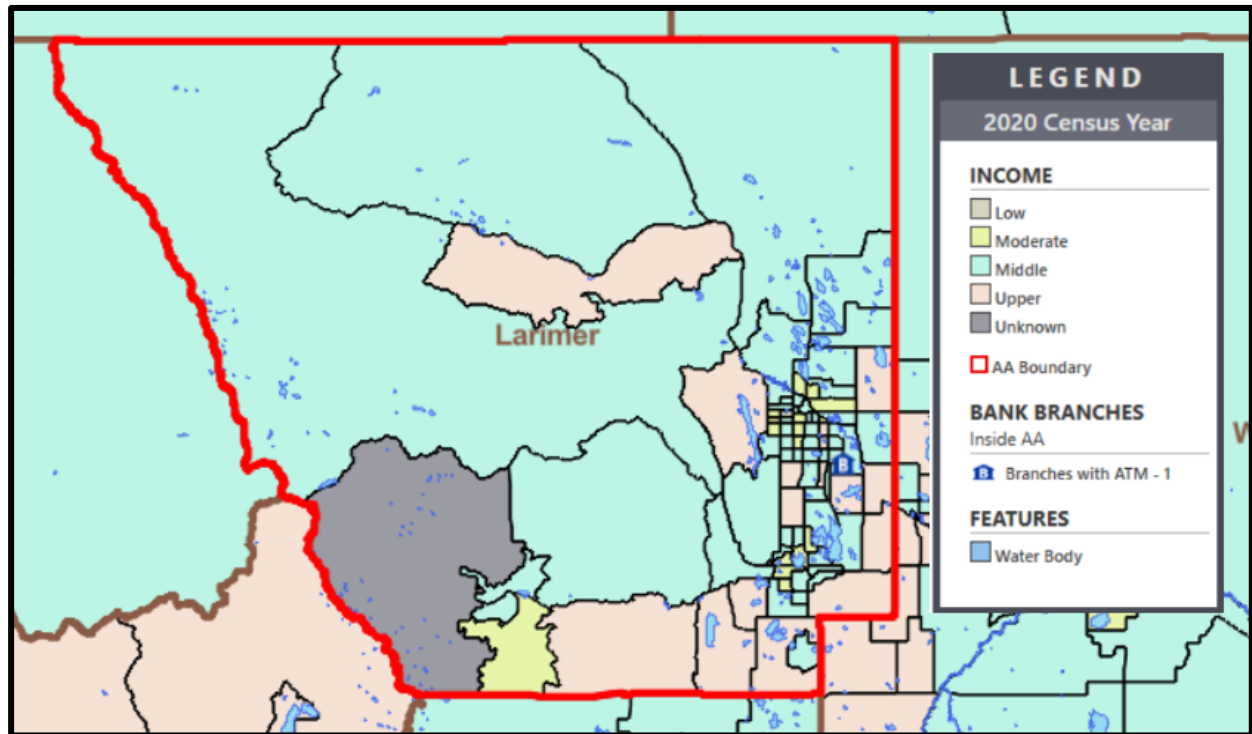
Map A-1
Northwestern Colorado AA



Map A-2
Greeley MSA AA



Map A-3
Fort Collins MSA



APPENDIX B – DEMOGRAPHIC INFORMATION

Table B-1

2024 Northwestern Colorado AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	1,168	14.1
Moderate	0	0.0	0	0.0	0	0.0	1,160	14.0
Middle	5	38.5	2,810	33.9	260	9.3	1,692	20.4
Upper	8	61.5	5,473	66.1	345	6.3	4,263	51.5
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	13	100.0	8,283	100.0	605	7.3	8,283	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	7,416	3,442	34.9	46.4	1,204	16.2	2,770	37.4
Upper	14,222	6,414	65.1	45.1	2,188	15.4	5,620	39.5
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	21,638	9,856	100.0	45.5	3,392	15.7	8,390	38.8
	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	535	24.6	490	24.6	33	20.8	12	48.0
Upper	1,637	75.4	1,498	75.4	126	79.2	13	52.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	2,172	100.0	1,988	100.0	159	100.0	25	100.0
Percentage of Total Businesses:				91.5		7.3		1.2
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	0	0.0	0	0.0	0	0.0	0	0.0
Middle	74	61.2	74	61.2	0	0.0	0	0.0
Upper	47	38.8	47	38.8	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	121	100.0	121	100.0	0	0.0	0	0.0
Percentage of Total Farms:				100.0		0.0		0.0
Source: 2024 FFIEC Census Data 2024 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

Table B-2

2023 Northwestern Colorado AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	1,168	14.1
Moderate	0	0.0	0	0.0	0	0.0	1,160	14.0
Middle	5	38.5	2,810	33.9	260	9.3	1,692	20.4
Upper	8	61.5	5,473	66.1	345	6.3	4,263	51.5
Unknown n	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	13	100.0	8,283	100.0	605	7.3	8,283	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	7,416	3,442	34.9	46.4	1,204	16.2	2,770	37.4
Upper	14,222	6,414	65.1	45.1	2,188	15.4	5,620	39.5
Unknown n	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	21,638	9,856	100.0	45.5	3,392	15.7	8,390	38.8
	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	563	24.2	516	24.2	35	20.5	12	42.9
Upper	1,767	75.8	1,615	75.8	136	79.5	16	57.1
Unknown n	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	2,330	100.0	2,131	100.0	171	100.0	28	100.0
Percentage of Total Businesses:				91.5		7.3		1.2
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	0	0.0	0	0.0	0	0.0	0	0.0
Middle	73	59.8	73	59.8	0	0.0	0	0.0
Upper	49	40.2	49	40.2	0	0.0	0	0.0
Unknown n	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	122	100.0	122	100.0	0	0.0	0	0.0
Percentage of Total Farms:				100.0		0.0		0.0
Source: 2023 FFIEC Census Data 2023 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

APPENDIX C – LIMITED-SCOPE REVIEW ASSESSMENT AREA TABLES

Greeley MSA AA
Table C-1

Distribution of 2023 and 2024 Home Mortgage Lending By Income Level of Geography											
Assessment Area: Greeley MSA											
Geographic Income Level	Bank And Aggregate Loans By Year										Owner Occupied Units %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	%	%	\$(000)	%	%	#	%	\$(000)	%	
Total Home Mortgage Loans											Owner Occupied Units %
Low	0	0.0	1.0	0	0.0	1.0	0	0.0	0	0.0	1.5
Moderate	1	16.7	15.0	328	20.5	13.0	1	25.0	518	33.2	17.5
Middle	4	66.7	40.6	1,099	68.6	36.0	0	0.0	0	0.0	47.2
Upper	1	16.7	43.5	175	10.9	50.1	3	75.0	1,044	66.8	33.9
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	6	100.0	100.0	1,602	100.0	100.0	4	100.0	1,562	100.0	100.0
Source: 2024 FFIEC Census Data											
2016-2020 U.S. Census Bureau: American Community Survey											
Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.											
Due to limited volume in the Other Purpose LOC, Other Purpose Closed/Exempt, and Purpose Not Applicable product categories, these categories are not displayed individually but are included in the total HMDA section of the table.											

Table C-2

Distribution of 2024 Small Business Lending By Income Level of Geography					
Assessment Area: Greeley MSA					
Geographic Income Level	Bank Loans				Total Businesses %
	#	%	\$(000)	%	
Low	0	0.0	0	0.0	4.4
Moderate	1	20.0	10	1.2	17.8
Middle	3	60.0	379	45.8	42.7
Upper	1	20.0	438	53.0	35.0
Unknown	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	
Total	5	100.0	827	100.0	100.0

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey

Note: Percentages may not total 100.0 percent due to rounding.

Table C-3

Distribution of 2023 and 2024 Home Mortgage Lending By Borrower Income Level											
Assessment Area: Greeley MSA											
Borrower Income Level	Bank And Aggregate Loans By Year										Families by Family Income %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	%	%	\$(000)	%	%	#	%	\$(000)	%	
Total Home Mortgage Loans											
Low	0	0.0	4.6	0	0.0	2.2	0	0.0	0	0.0	19.5
Moderate	1	16.7	17.6	175	10.9	12.3	1	25.0	175	11.2	18.0
Middle	3	50.0	30.1	731	45.6	27.6	1	25.0	405	25.9	22.7
Upper	2	33.3	33.1	696	43.4	38.7	2	50.0	982	62.9	39.8
Unknown	0	0.0	14.7	0	0.0	19.2	0	0.0	0	0.0	0.0
Total	6	100.0	100.0	1,602	100.0	100.0	4	100.0	1,562	100.0	100.0
Source: 2024 FFIEC Census Data											
2016-2020 U.S. Census Bureau: American Community Survey											
Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.											
Multifamily loans are not included in the borrower distribution analysis.											
Due to limited volume in the Other Purpose LOC, Other Purpose Closed/Exempt, and Purpose Not Applicable product categories, these categories are not displayed individually but are included in the total HMDA section of the table.											

Table C-4

Distribution of 2024 Small Business Lending By Revenue Size of Businesses					
Assessment Area: Greeley MSA					
	Bank Loans				Total Businesses %
	#	#%	\$(000)	\$%	
By Revenue					
\$1 Million or Less	4	80.0	647	78.2	92.9
Over \$1 Million	1	20.0	180	21.8	6.0
Revenue Unknown	0	0.0	0	0.0	1.1
Total	5	100.0	827	100.0	100.0
By Loan Size					
\$100,000 or Less	2	40.0	30	3.6	
\$100,001 - \$250,000	2	40.0	359	43.4	
\$250,001 - \$1 Million	1	20.0	438	53.0	
Total	5	100.0	827	100.0	
By Loan Size and Revenues \$1 Million or Less					
\$100,000 or Less	2	50.0	30	4.6	
\$100,001 - \$250,000	1	25.0	179	27.7	
\$250,001 - \$1 Million	1	25.0	438	67.7	
Total	4	100.0	647	100.0	
Source: 2024 FFIEC Census Data					
2024 Dun & Bradstreet Data					
2016-2020 U.S. Census Bureau: American Community Survey					
Note: Percentages may not total 100.0 percent due to rounding.					

Table C-5

2024 Greeley MSA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	4	4.8	2,231	3.0	631	28.3	14,625	19.5
Moderate	19	22.9	15,768	21.0	2,214	14.0	13,518	18.0
Middle	30	36.1	33,719	44.9	1,746	5.2	17,066	22.7
Upper	29	34.9	23,402	31.2	540	2.3	29,911	39.8
Unknown	1	1.2	0	0.0	0	0.0	0	0.0
Total AA	83	100.0	75,120	100.0	5,131	6.8	75,120	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	4,097	1,114	1.5	27.2	2,690	65.7	293	7.2
Moderate	24,837	13,300	17.5	53.5	10,433	42.0	1,104	4.4
Middle	46,841	35,864	47.2	76.6	9,064	19.4	1,913	4.1
Upper	30,262	25,771	33.9	85.2	3,803	12.6	688	2.3
Unknown	7	0	0.0	0.0	7	100.0	0	0.0
Total AA	106,044	76,049	100.0	71.7	25,997	24.5	3,998	3.8
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	534	4.4	477	4.3	50	7.0	7	5.1
Moderate	2,140	17.8	1,987	17.8	138	19.2	15	10.9
Middle	5,140	42.7	4,796	42.9	277	38.5	67	48.6
Upper	4,212	35.0	3,910	35.0	253	35.2	49	35.5
Unknown	3	0.0	2	0.0	1	0.1	0	0.0
Total AA	12,029	100.0	11,172	100.0	719	100.0	138	100.0
Percentage of Total Businesses:			92.9		6.0		1.1	
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	12	1.8	11	1.8	1	2.5	0	0.0
Moderate	55	8.4	51	8.3	4	10.0	0	0.0
Middle	446	67.9	417	67.6	29	72.5	0	0.0
Upper	144	21.9	138	22.4	6	15.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	657	100.0	617	100.0	40	100.0	0	0.0
Percentage of Total Farms:			93.9		6.1		0.0	
Source: 2024 FFIEC Census Data 2024 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

Table C-6

2023 Greeley MSA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	4	4.8	2,231	3.0	631	28.3	14,625	19.5
Moderate	19	22.9	15,768	21.0	2,214	14.0	13,518	18.0
Middle	30	36.1	33,719	44.9	1,746	5.2	17,066	22.7
Upper	29	34.9	23,402	31.2	540	2.3	29,911	39.8
Unknown	1	1.2	0	0.0	0	0.0	0	0.0
Total AA	83	100.0	75,120	100.0	5,131	6.8	75,120	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	4,097	1,114	1.5	27.2	2,690	65.7	293	7.2
Moderate	24,837	13,300	17.5	53.5	10,433	42.0	1,104	4.4
Middle	46,841	35,864	47.2	76.6	9,064	19.4	1,913	4.1
Upper	30,262	25,771	33.9	85.2	3,803	12.6	688	2.3
Unknown	7	0	0.0	0.0	7	100.0	0	0.0
Total AA	106,044	76,049	100.0	71.7	25,997	24.5	3,998	3.8
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	558	4.1	502	3.9	49	6.4	7	5.0
Moderate	2,388	17.5	2,221	17.5	152	19.8	15	10.6
Middle	5,759	42.3	5,405	42.5	290	37.8	64	45.4
Upper	4,913	36.1	4,582	36.0	276	35.9	55	39.0
Unknown	3	0.0	2	0.0	1	0.1	0	0.0
Total AA	13,621	100.0	12,712	100.0	768	100.0	141	100.0
Percentage of Total Businesses:				93.3		5.6		1.0
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	11	1.5	10	1.5	1	2.3	0	0.0
Moderate	58	8.1	54	8.0	4	9.3	0	0.0
Middle	475	66.4	442	65.8	33	76.7	0	0.0
Upper	171	23.9	166	24.7	5	11.6	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	715	100.0	672	100.0	43	100.0	0	0.0
Percentage of Total Farms:				94.0		6.0		0.0
Source: 2023 FFIEC Census Data 2023 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

Fort Collins MSA AA
Table C-7

Distribution of 2023 and 2024 Home Mortgage Lending By Income Level of Geography											
Assessment Area: Fort Collins MSA											
Geographic Income Level	Bank And Aggregate Loans By Year										Owner Occupied Units %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	#%	#%	\$(000)	%	\$%	#	#%	\$(000)	\$%	
Total Home Mortgage Loans											Owner Occupied Units %
Low	0	0.0	0.2	0	0.0	0.2	0	0.0	0	0.0	0.3
Moderate	2	20.0	13.1	75	2.3	12.2	1	7.1	35	0.6	14.8
Middle	4	40.0	60.8	1,721	52.6	58.2	8	57.1	1,915	34.9	64.3
Upper	4	40.0	25.8	1,478	45.1	29.3	5	35.7	3,539	64.5	20.5
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	0.1
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	10	100.0	100.0	3,274	100.0	100.0	14	100.0	5,489	100.0	100.0
Source: 2024 FFIEC Census Data											
2016-2020 U.S. Census Bureau: American Community Survey											
Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.											
Due to limited volume in the Other Purpose LOC, Other Purpose Closed/Exempt, and Purpose Not Applicable product categories, these categories are not displayed individually but are included in the total HMDA section of the table.											

Table C-8

Distribution of 2024 Small Business Lending By Income Level of Geography					
Assessment Area: Fort Collins MSA					
Geographic Income Level	Bank Loans				Total Businesses %
	#	%	\$(000)	%	
Low	0	0.0	0	0.0	0.5
Moderate	4	36.4	651	24.0	17.8
Middle	6	54.5	1,660	61.2	66.0
Upper	1	9.1	400	14.8	15.7
Unknown	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	
Total	11	100.0	2,711	100.0	100.0
Source: 2024 FFIEC Census Data					
2024 Dun & Bradstreet Data					
2016-2020 U.S. Census Bureau: American Community Survey					
Note: Percentages may not total 100.0 percent due to rounding.					

Table C-9

Distribution of 2023 and 2024 Home Mortgage Lending By Borrower Income Level											
Assessment Area: Fort Collins MSA											
Borrower Income Level	Bank And Aggregate Loans By Year										Families by Family Income %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	%	%	\$(000)	%	%	#	%	\$(000)	%	
Total Home Mortgage Loans											
Low	0	0.0	5.8	0	0.0	2.6	1	7.1	260	4.7	19.2
Moderate	1	10.0	15.9	270	8.2	10.8	4	28.6	427	7.8	18.3
Middle	3	30.0	24.4	800	24.4	21.5	0	0.0	0	0.0	23.6
Upper	6	60.0	38.6	2,204	67.3	46.9	8	57.1	4,477	81.6	38.9
Unknown	0	0.0	15.3	0	0.0	18.1	1	7.1	325	5.9	0.0
Total	10	100.0	100.0	3,274	100.0	100.0	14	100.0	5,489	100.0	100.0
Source: 2024 FFIEC Census Data											
2016-2020 U.S. Census Bureau: American Community Survey											
Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.											
Multifamily loans are not included in the borrower distribution analysis.											
Due to limited volume in the Other Purpose LOC, Other Purpose Closed/Exempt, and Purpose Not Applicable product categories, these categories are not displayed individually but are included in the total HMDA section of the table.											

Table C-10

Distribution of 2024 Small Business Lending By Revenue Size of Businesses					
Assessment Area: Fort Collins MSA					
	Bank Loans				Total Businesses %
	#	%	\$(000)	%	
By Revenue					
\$1 Million or Less	7	63.6	811	29.9	93.9
Over \$1 Million	4	36.4	1,900	70.1	5.2
Revenue Unknown	0	0.0	0	0.0	0.9
Total	11	100.0	2,711	100.0	100.0
By Loan Size					
\$100,000 or Less	5	45.5	200	7.4	
\$100,001 - \$250,000	2	18.2	286	10.5	
\$250,001 - \$1 Million	4	36.4	2,225	82.1	
Total	11	100.0	2,711	100.0	
By Loan Size and Revenues \$1 Million or Less					
\$100,000 or Less	5	71.4	200	24.7	
\$100,001 - \$250,000	1	14.3	136	16.8	
\$250,001 - \$1 Million	1	14.3	475	58.6	
Total	7	100.0	811	100.0	
Source: 2024 FFIEC Census Data 2024 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.					

Table C-11

2024 Fort Collins MSA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	1	1.2	653	0.8	116	17.8	16,127	19.2
Moderate	16	18.6	13,425	16.0	1,046	7.8	15,377	18.3
Middle	52	60.5	54,206	64.6	2,318	4.3	19,784	23.6
Upper	16	18.6	15,637	18.6	436	2.8	32,633	38.9
Unknown	1	1.2	0	0.0	0	0.0	0	0.0
Total AA	86	100.0	83,921	100.0	3,916	4.7	83,921	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	2,434	309	0.3	12.7	2,046	84.1	79	3.2
Moderate	25,291	13,129	14.8	51.9	10,580	41.8	1,582	6.3
Middle	94,518	57,198	64.3	60.5	29,482	31.2	7,838	8.3
Upper	22,207	18,238	20.5	82.1	3,101	14.0	868	3.9
Unknown	133	85	0.1	63.9	17	12.8	31	23.3
Total AA	144,583	88,959	100.0	61.5	45,226	31.3	10,398	7.2
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	88	0.5	86	0.5	2	0.2	0	0.0
Moderate	3,455	17.8	3,217	17.7	211	21.0	27	14.9
Middle	12,813	66.0	12,044	66.1	658	65.5	111	61.3
Upper	3,044	15.7	2,867	15.7	134	13.3	43	23.8
Unknown	3	0.0	3	0.0	0	0.0	0	0.0
Total AA	19,403	100.0	18,217	100.0	1,005	100.0	181	100.0
Percentage of Total Businesses:				93.9		5.2		0.9
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	2	0.5	2	0.5	0	0.0	0	0.0
Moderate	39	9.9	38	9.9	1	8.3	0	0.0
Middle	259	65.6	253	66.2	5	41.7	1	100.0
Upper	94	23.8	88	23.0	6	50.0	0	0.0
Unknown	1	0.3	1	0.3	0	0.0	0	0.0
Total AA	395	100.0	382	100.0	12	100.0	1	100.0
Percentage of Total Farms:				96.7		3.0		0.3
Source: 2024 FFIEC Census Data 2024 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

Table C-12

2023 Fort Collins MSA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	1	1.2	653	0.8	116	17.8	16,127	19.2
Moderate	16	18.6	13,425	16.0	1,046	7.8	15,377	18.3
Middle	52	60.5	54,206	64.6	2,318	4.3	19,784	23.6
Upper	16	18.6	15,637	18.6	436	2.8	32,633	38.9
Unknown	1	1.2	0	0.0	0	0.0	0	0.0
Total AA	86	100.0	83,921	100.0	3,916	4.7	83,921	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	2,434	309	0.3	12.7	2,046	84.1	79	3.2
Moderate	25,291	13,129	14.8	51.9	10,580	41.8	1,582	6.3
Middle	94,518	57,198	64.3	60.5	29,482	31.2	7,838	8.3
Upper	22,207	18,238	20.5	82.1	3,101	14.0	868	3.9
Unknown	133	85	0.1	63.9	17	12.8	31	23.3
Total AA	144,583	88,959	100.0	61.5	45,226	31.3	10,398	7.2
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	101	0.4	99	0.5	2	0.2	0	0.0
Moderate	3,736	16.6	3,496	16.5	213	19.3	27	12.6
Middle	14,758	65.6	13,903	65.7	724	65.7	131	61.2
Upper	3,886	17.3	3,667	17.3	163	14.8	56	26.2
Unknown	2	0.0	2	0.0	0	0.0	0	0.0
Total AA	22,483	100.0	21,167	100.0	1,102	100.0	214	100.0
Percentage of Total Businesses:				94.1		4.9		1.0
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	2	0.4	2	0.4	0	0.0	0	0.0
Moderate	40	8.6	39	8.6	1	9.1	0	0.0
Middle	298	63.9	293	64.5	4	36.4	1	100.0
Upper	125	26.8	119	26.2	6	54.5	0	0.0
Unknown	1	0.2	1	0.2	0	0.0	0	0.0
Total AA	466	100.0	454	100.0	11	100.0	1	100.0
Percentage of Total Farms:				97.4		2.4		0.2
Source: 2023 FFIEC Census Data 2023 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

APPENDIX D – GLOSSARY

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

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

Community development: Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of \$1 million or less; or, activities that revitalize or stabilize low- or moderate-income geographies, designated disaster areas; or designated distressed or underserved nonmetropolitan middle-income geographies.

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

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

Full-scope review: Performance is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (for example, innovativeness, complexity, and responsiveness).

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

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

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

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

Limited-scope review: Performance is analyzed using only quantitative factors (for example, geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

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

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

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

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

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

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

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

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

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

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

Rated area: A rated area is a state or multistate metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area. For these institutions, no state ratings will be received unless the bank also maintains deposit facilities outside of the multistate metropolitan area. CRA activity is captured in either a state rating or a multistate metropolitan area rating, but not both.

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

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

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