



## **PUBLIC DISCLOSURE**

April 13, 2020

### **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

First Federal Savings & Loan Association  
Charter Number 705957

903 Jackson Ave.  
Pascagoula, MS 39567-4346

Office of the Comptroller of the Currency

3838 North Causeway Blvd. Suite 2890  
Metairie, LA 70002-8105

**NOTE:** This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, and should not 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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## Overall Community Reinvestment Act (CRA) Rating

**Institution’s CRA Rating:** This institution is rated **Satisfactory**.

**The Lending Test is rated: Satisfactory.**

The major factors that support this rating include:

- The average loan-to-deposit (LTD) ratio is more than reasonable given the bank’s size, competition, and economic environment.
- First Federal Savings & Loan Association (First Federal) originated a majority of loans inside the assessment area (AA).
- The geographic distribution of loans within low- and moderate-income census tracts (CTs) exhibits a reasonable dispersion throughout the bank’s AA.
- Loan analysis indicates the distribution of loans to borrowers of different income levels exhibits a reasonable penetration.
- First Federal did not receive any CRA-related complaints during the evaluation period.

### LTD Ratio

Considering First Federal’s size, financial condition, and credit needs of the AA, the LTD ratio is more than reasonable. The quarterly LTD ratio since the previous CRA Performance Evaluation (PE) averaged 129.03 percent, with a high ratio of 133.48 percent in the third quarter of 2019. We compared the LTD ratio to one similarly-situated bank (peer group) within or near the AA during the same period with assets of \$574 million.

Institution	Assets – As of September 30, 2019	Average LTD
First Federal Savings & Loan Association	311,329	129.03 %
Merchants & Marine Bank	574,088	55.94 %

Source: Call Reports

### Lending in AA

A majority of First Federal’s loans are inside its AA. For a 24-month period, which ended, December 31, 2018, First Federal originated 72.5 percent of its total home mortgage loans by number and 67.8 percent of its total loans by dollar amount inside the AA during the evaluation period. This analysis is performed at the bank, rather than the AA, level.

Lending Inside and Outside of the AA										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	311	72.5	118	27.5	429	48,694	67.8	23,100	32.2	71,794
<b>Total</b>	<b>311</b>	<b>72.5</b>	<b>118</b>	<b>27.5</b>	<b>429</b>	<b>48,694</b>	<b>67.8</b>	<b>23,100</b>	<b>32.2</b>	<b>71,794</b>

## Description of Institution

First Federal is a single-state, mutual-chartered thrift headquartered in Pascagoula, Mississippi. As of December 31, 2019, the bank had total assets of \$311 million. First Federal operates five additional branches in cities within Jackson County, Mississippi: Pascagoula, Gautier, Vancleave, Hurley, Ocean Springs, and Moss Point. The first three branches are in middle-income CTs; two branches are located in upper-income CTs, and the last branch is located in a low-income CT. All branches are near the cities of Gulfport and Biloxi, which are two of the largest cities in the area. Jackson County is part of the Gulfport-Biloxi-Pascagoula Metropolitan Statistical Area (MSA).

First Federal's primary business strategy is the origination of residential mortgage loans funded by local retail deposits, FHLB advances, and certificates of deposit through national listing services. The strategy also entails the offering of various loan types and numerous banking products and services.

As detailed in the table below, First Federal's loan portfolio is primarily comprised of residential real estate loans representing 99.42 percent of loans. All remaining loan categories comprise 0.58 percent of the total loan portfolio.

<b>First Federal Savings &amp; Loan Association Loan Portfolio</b>		
<b>Loan Category</b>	<b>Dollars (000)</b>	<b>Percentage</b>
One- To Four-Family Residential Properties – Closed-End	248,054	98.05
One- To Four-Family Residential Properties – Open-End	3,480	1.37
All Other (Construction, Nonfarm/ Nonresidential, Other Consumer Loans)	1,464	0.58
<b>Total</b>	<b>252,998</b>	<b>100.00</b>

Source: Call Report data, as of 12/31/2019

First Federal has not opened or closed any branches since the previous examination. Banking hours reasonably meet the community needs with lobby hours Monday through Friday and automated teller machines (ATMs) at all branch locations. The bank also offers online banking with bill payments, along with various deposit products and accounts such as traditional checking and savings accounts, certificates of deposit accounts, and IRAs. Additionally, First Federal offers a variety of residential loan products to serve the credit needs of its AA, including fixed- and adjustable-rate mortgages, equity mortgages, short-term and permanent financing construction loans, home equity lines of credit, and first-time homebuyer loans. The bank also offers low-income mortgages, land-only mortgages, and share loans. There are no significant differences between products offered at the six branch locations. The previous CRA PE was conducted on February 13, 2017 with an overall rating of "Satisfactory."

## Economic or Legal Constraints

No financial or legal impediments prevent First Federal from meeting the credit needs of the community.

## **Scope of the Evaluation**

### **Evaluation Period/Products Evaluated**

The evaluation period for the Lending Test was January 1, 2017 through December 31, 2018. The bank's primary product is one- to four-family residential mortgages. Therefore, we considered home mortgage loan information reported by First Federal through the Home Mortgage Disclosure Act (HMDA) reports.

Analysis of data related to calendar years 2017 and 2018 are based on the 2011-2015 American Community Survey (ACS).

First Federal has one AA inclusive of six offices, all located in Jackson County, which is part of the Gulfport-Biloxi-Pascagoula MSA. All offices are located within one MSA in the State of Mississippi.

### **Selection of Areas for Full-Scope Review**

The bank has only one AA. We performed a full-scope review of that AA. There were no limited-scope reviews.

### **Ratings**

First Federal's rating is based on performance in its one AA. All branches are located within one MSA in the State of Mississippi. The overall rating is based on the bank's primary product (one- to four-family residential mortgages) within the one AA in the State of Mississippi.

## **Discriminatory or Other Illegal Credit Practices Review**

Pursuant to 12 CFR 25.28(c) or 195.28(c), respectively, in determining a national bank's or federal savings association's (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any AA by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Bureau of Consumer Financial Protection, as applicable.

The OCC has not identified that this institution has engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

The OCC does not have public information regarding noncompliance with statutes and regulations prohibiting discriminatory or other illegal credit practices with respect to this institution. In determining this institution's overall CRA rating, the OCC has considered information that was made available to the OCC on a confidential basis during its consultations.

The OCC will consider any information that this institution engaged in discriminatory or other illegal credit practices, identified by or provided to the OCC before the end of the institution's next PE in that

subsequent evaluation, even if the information concerns activities that occurred during the evaluation period addressed in this PE.

## **State Rating**

**CRA rating for the State of Mississippi:** Satisfactory

**The Lending Test is rated:** Satisfactory

The major factors that support this rating include:

- The geographic distribution of loans within low- and moderate-income CTs exhibits a reasonable dispersion throughout the bank's AA.
- Loan analysis indicates the distribution of loans to borrowers of different income levels exhibits a reasonable penetration.

## **Description of Institution's Operations in Mississippi**

### **Jackson County AA**

First Federal's AA includes all of Jackson County, which is part of the Gulfport-Biloxi-Pascagoula MSA. Major cities in the AA include Pascagoula, Gautier, Moss Point, and Ocean Springs. The AA is made up of 28 CTs, including one low-income CT (3.57 percent), five moderate-income CTs (17.86 percent), 13 middle-income CTs (46.43 percent), and nine upper-income CTs (32.14 percent). The bank's AA meets regulatory guidelines by including whole geographies and not arbitrarily excluding low-income and moderate-income areas.

<b>Table A – Demographic Information of the AA</b>						
<b>Jackson County AA</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	28	3.57	17.86	46.43	32.14	0
Population by Geography	140,676	3.51	13.73	39.16	43.60	0
Housing Units by Geography	60,889	3.89	15.05	40.21	40.85	0
Owner-Occupied Units by Geography	35,474	2.04	12.41	39.63	45.92	0
Occupied Rental Units by Geography	14,768	8.14	19.73	38.43	33.70	0
Vacant Units by Geography	10,647	4.15	17.39	44.59	33.87	0
Businesses by Geography	6,850	5.01	10.99	39.49	44.51	0
Farms by Geography	152	0.66	7.24	38.82	53.28	0
Family Distribution by Income Level	34,023	2.68	13.44	39.42	44.46	0
Household Distribution by Income Level	50,242	3.83	14.56	39.28	42.33	0
Median Family Income MSA - \$55,100			Median Housing Value			\$124,281
			Median Gross Rent			\$819
			Families Below Poverty Level			7,660
<i>Source: 2015 ACS Census and 2018 D&amp;B Data</i>						
<i>Due to rounding, totals may not equal 100.0</i>						
<i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Based on the 2018 business demographic data, there were 6,850 non-farm businesses in Jackson County. Of these businesses, 5,708 (83.32 percent) had revenues of less than \$1 million, 288 (4.20 percent) had revenues greater than \$1 million, and 854 (12.48 percent) did not report revenue information. Major employers include Chevron Pascagoula Refinery, Ingalls Shipbuilding, Singing River Health System, and Jackson County School Districts. Primary industries in the AA include services and retail trade, with 62 percent of businesses employing between one and four employees.

## **Competition in AA**

The banking environment in Jackson County is highly competitive. The June 2018 FDIC Market Share Reports indicate that 16 banks are in the AA and compete for deposits, but 172 banks competed for loans. First Federal ranks fourth in the market and holds a deposit market share of 8.45 percent. Approximately, 56 percent of the deposits in the AA are held by Hancock Whitney Bank, Merchants and Marine Bank, and Woodforest National Bank.

## **Poverty Level**

Jackson County has a total population of 140,676, with 50,242 households. Approximately, 15.25 percent (7,660 households) of those households are living below the poverty level, which represents a

comparatively high level. These applicants often do not have the required down payment to qualify for mortgage loans.

## **Unemployment Rates**

As of July 2018, the AA's unemployment rate was 6 percent, which is higher than the 2018 unemployment rate for the State of Mississippi at 4.5 percent and the national average at 3.9 percent.

## **Affordable Homes**

The Federal Financial Institutions Examination Council's (FFIEC) adjusted MSA median family income for Jackson County in 2018 was \$55,100. Low- and moderate-income borrowers receive at most \$27,550 and \$44,080, respectively. The adjusted average monthly gross rent in Jackson County is \$819. The high monthly rental expenses do not allow much opportunity to save for a down payment for mortgage loans. The median housing value in the AA is \$124,281. Low- and moderate-income borrowers would potentially not be able to purchase a home, while taxes and insurance exacerbate the problem.

## **Community Contact**

To help identify needs and opportunities in the Jackson County AA, we conducted an interview with a community leader. The contact indicated the following needs of the area include: affordable housing, lower flood insurance, and lower property taxes.

## **Scope of Evaluation in Mississippi**

First Federal operates in one AA within the State of Mississippi. This AA received a full-scope review, as there was no limited-scope review.

## **Lending Test**

The bank's performance under the Lending Test in Mississippi is rated "Satisfactory." Based on a full-scope review, the bank's lending performance in the State of Mississippi is reasonable.

## **Distribution of Loans by Income Level of the Geography**

The bank exhibits reasonable geographic distribution of loans in the state.

## **Home Mortgage Loans**

Refer to Table O in the State of Mississippi section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

The overall geographic distribution of loans in the bank's AA reflects a reasonable dispersion in low- and moderate-income CTs. The AA contains only one, low-income CT, with only 2.04 percent of all owner-occupied units being in that low-income CT.

For calendar years 2017 and 2018, the bank's distribution of loans in the one low-income CT was lower than the percentage of owner-occupied housing units, but the distribution was comparable to the aggregate characteristics.

For the same period, the home mortgage loans in the moderate-income CTs were generally weaker than the proportion of owner-occupied housing units and slightly weaker than the aggregate loan data.

Based on the performance context considerations in Table O, we conclude that the geographic distribution of the bank's home mortgage loan originations reflects a reasonable dispersion.

## **Distribution of Loans by Income Level of the Borrower**

The bank exhibits a reasonable distribution of loans to individuals of different income levels, given the product line offered by the bank and the performance context.

### **Home Mortgage Loans**

Refer to Table P in the State of Mississippi section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

The overall borrower distribution of loans by income level reflects a reasonable penetration to borrowers of different income levels, given the performance context, noted on pages 6 and 7 of this PE.

Refer to Table P in Appendix D and the performance context considerations in Table A above for more details.

The distribution of the bank's home mortgage loans to low-income borrowers for calendar years 2017 and 2018 reflects a poor penetration. The proportion of loans to low-income borrowers were generally weaker than the portion of low-income families and aggregate HMDA data. The distribution of the bank's home mortgage loans to moderate-income borrowers for calendar years 2017 and 2018 reflects a poor penetration as well. In addition, the proportion of loans to moderate-income borrowers were generally weaker than the portion of moderate-income families and aggregate HMDA data. See performance context, pages 6 and 7 for more details.

### **Responses to Complaints**

The bank did not receive any CRA-related complaints during the evaluation.

## Appendix A: Scope of Examination

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The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the MSAs and non-MSAs that received comprehensive examination review, designated by the term “full-scope,” and those that received a less comprehensive review, designated by the term “limited-scope”.

<b>Time Period Reviewed:</b>	01/01/2017 to 12/31/2018	
<b>Bank Products Reviewed:</b>	Home Mortgage Loans	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
Not applicable	Not applicable	Not applicable
<b>List of AAs and Type of Examination</b>		
<b>Rating and AAs</b>	<b>Type of Exam</b>	<b>Other Information</b>
<b>Mississippi</b>		
Jackson County	Full-Scope	None

## Appendix B: Summary of MMSA and State Ratings

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RATINGS	First Federal Savings & Loan Association, Pascagoula, MS
Overall Bank:	Lending Test Rating
First Federal	Satisfactory
State:	
Mississippi (Jackson County)	Satisfactory

## Appendix C: Definitions and Common Abbreviations

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The following terms and abbreviations are used in this performance evaluation, including the CRA tables. The definitions are intended to provide the reader with a general understanding of the terms, not a strict legal definition.

**Affiliate:** Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. For example, a bank subsidiary is controlled by the bank and is, therefore, an affiliate.

**Aggregate Lending:** The number of loans originated and purchased by all reporting lenders (HMDA or CRA) in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/AA.

**Census Tract (CT):** A small, relatively permanent statistical subdivision of a county delineated by a local committee of census data users for the purpose of presenting data. CTs nest within counties, and their boundaries normally follow visible features, but may follow legal geography boundaries and other non-visible features in some instances. CTs ideally contain about 4,000 people and 1,600 housing units.

**Combined Statistical Area (CSA):** A geographic entity consisting of two or more adjacent Core-Based Statistical Areas with employment interchange measures of at least 15. An employment interchange measure is a measure of ties between two adjacent entities. The employment interchange measure is the sum of the percentage of workers living in the smaller entity who work in the larger entity and the percentage of employment in the smaller entity that is accounted for by workers who reside in the larger entity.

**Community Development (CD):** 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 Small Business Administration Development Company or Small Business Investment Company programs size eligibility standards or have gross annual revenues of \$1 million or less; or activities that revitalize or stabilize low- or moderate-income geographies, distressed or underserved nonmetropolitan middle-income geographies, or designated disaster areas.

**Community Reinvestment Act (CRA):** The statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its entire community, including low- and moderate-income areas, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

**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 non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into ‘male householder’ (a family with a male householder’ and no wife present) or ‘female householder’ (a family with a female householder and no husband present).

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

**Geography:** A CT 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 conduct business or have banking offices in an MSA to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants, the amount of loan requested, the disposition of the application (e.g., approved, denied, and withdrawn), the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

**Home Mortgage Loans:** A closed-end mortgage loan or an open-end line of credit as these terms are defined under 12 CFR 1003.2, and that is not an excluded transaction under 12 CFR 1003.3(c)(1) through (c)(10) and (c)(13).

**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 (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

**Low-Income Individual:** Individual income that is less than 50 percent of the area median income.

**Low-Income Geography:** A CT with a median family income that is less than 50 percent.

**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 state/AA.

**Median Family Income (MFI):** The median income determined by the U.S. Census Bureau every five years and used to determine the income level category of geographies. The median is the point at which half of the families have income above, and half below, a range of incomes. Also, the median income determined by the Federal Financial Institutions Examination Council (FFIEC) annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above, and half below, a range of incomes.

**Metropolitan Division:** As defined by Office of Management and Budget, a county or group of counties within a Core-Based Statistical Area that contains an urbanized population of at least 2.5 million. A Metropolitan Division consists of one or more main/secondary counties that represent an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

**Metropolitan Statistical Area (MSA):** An area, defined by the Office of Management and Budget, as a core-based statistical area associated with at least one urbanized area that has a population of at least 50,000. The MSA comprises the central county or counties containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

**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.

**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.

**Rating Area:** A rated area is a state or multistate MSA. 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 MSA, the institution will receive a rating for the multistate MSA.

**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.

**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.

**Tier 1 Capital:** The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

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

## Appendix D: Tables of Performance Data

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### Content of Standardized Tables

A separate set of tables is provided for each state. All multistate MSAs, if applicable, are presented in one set of tables. References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to Appendix A: Scope of the Examination). For purposes of reviewing the Lending Test tables, the following are applicable: (1) purchased are treated as originations; and (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all HMDA or CRA-reporting lenders in the multistate MSA/AA. Deposit data are compiled by the FDIC and are available as of June 30<sup>th</sup> of each year. Tables without data are not included in this PE.

The following is a listing and brief description of the tables included in each set:

- Table O. AA Distribution of Home Mortgage Loans by Income Category of the Geography -** Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.
- Table P. AA Distribution of Home Mortgage Loans by Income Category of the Borrower -** Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each multistate MSA/AA. The table also presents aggregate peer data for the years the data is available.
- Table Q. AA Distribution of Loans to Small Businesses by Income Category of the Geography -** The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses that were originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) in those geographies. Because aggregate small business data are not available for geographic areas smaller than counties, it may be necessary to compare bank loan data to aggregate data from geographic areas larger than the bank’s AA.
- Table R. AA Distribution of Loans to Small Businesses by Gross Annual Revenue -** Compares the percentage distribution of the number of small loans (loans less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to: 1) the percentage distribution of businesses with revenues of greater than \$1 million; and, 2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.
- Table S. AA Distribution of Loans to Farms by Income Category of the Geography -** The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. The table also presents aggregate peer data for the years the

data is available. Because aggregate small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's AA.

- Table T. AA Distribution of Loans to Farms by Gross Annual Revenues** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$500,000) originated and purchased by the bank to farms with revenues of \$1 million or less to: 1) the percentage distribution of farms with revenues of greater than \$1 million; and, 2) the percentage distribution of farms for which revenues are not available. The table also presents aggregate peer small farm data for the years the data is available.
- Table U. AA Distribution of Consumer Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of households in those geographies.
- Table V. AA Distribution of Consumer Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of households by income level in each multistate MSA/AA.

<b>Table O: AA Distribution of Home Mortgage Loans by Income Category of the Geography</b>																	<b>2017-18</b>		
	<b>Total Home Mortgage Loans</b>			<b>Low-Income Tracts</b>			<b>Moderate-Income Tracts</b>			<b>Middle-Income Tracts</b>			<b>Upper-Income Tracts</b>			<b>Not Available-Income Tracts</b>			
<b>AA</b>	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Jackson County AA	311	48,694	100.0	3,640	2.0	1.6	1.6	12.4	6.4	7.0	39.6	47.3	32.1	45.9	44.7	59.4	0.0	0.0	
<b>Total</b>	<b>311</b>	<b>48,694</b>	<b>100.0</b>	<b>3,640</b>	<b>2.0</b>	<b>1.6</b>	<b>1.6</b>	<b>12.4</b>	<b>6.4</b>	<b>7.0</b>	<b>39.6</b>	<b>47.3</b>	<b>32.1</b>	<b>45.9</b>	<b>44.7</b>	<b>59.4</b>	<b>0.0</b>	<b>0.0</b>	

*Source: 2015 U.S Census; 01/01/2017 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data"--" data not available. Due to rounding, totals may not equal 100.0*

<b>Table P: AA Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																	<b>2017-18</b>	
	<b>Total Home Mortgage Loans</b>			<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>		
<b>AA</b>	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>% of Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>
Jackson County AA	311	48,694	100.0	3,640	18.2	2.6	3.5	16.0	10.0	13.1	20.0	15.1	23.7	45.9	69.1	42.5	0.0	3.2
<b>Total</b>	<b>311</b>	<b>48,694</b>	<b>100.0</b>	<b>3,640</b>	<b>18.2</b>	<b>2.6</b>	<b>3.5</b>	<b>16.0</b>	<b>10.0</b>	<b>13.1</b>	<b>20.0</b>	<b>15.1</b>	<b>23.7</b>	<b>45.9</b>	<b>69.1</b>	<b>42.5</b>	<b>0.0</b>	<b>3.2</b>

*Source: 2015 ACS Census ; 01/01/2017 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0*