



## **PUBLIC DISCLOSURE**

January 29, 2024

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

Hilltop National Bank  
Charter Number: 15359

300 Country Club Road  
Casper, Wyoming 82609

Office of the Comptroller of the Currency

Denver Office  
1050 17<sup>th</sup> Street, Suite 1500  
Denver, Colorado 80202

**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 CRA Rating

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

The following table indicates the performance level of Hilltop National Bank with respect to the Lending, Investment, and Service Tests:

| Performance Levels        | Hilltop National Bank<br>Performance Tests |                 |              |
|---------------------------|--|-----------------|--------------|
|                           | Lending Test*                              | Investment Test | Service Test |
| Outstanding               | X  | X               | X            |
| High Satisfactory         |  |                 |              |
| Low Satisfactory          |  |                 |              |
| Needs to Improve          |  |                 |              |
| Substantial Noncompliance |  |                 |              |

\* The Lending Test is weighted more heavily than the Investment and Service Tests when arriving at an overall rating.

The major factors that support this rating include:

- The Lending Test rating is based on excellent lending levels within the assessment area (AA), including an excellent distribution of loans to geographies with different income levels and an excellent distribution of loans to borrowers of different income levels and businesses and farms of different sizes.
- The Investment Test rating is based on an excellent level of community development (CD) investments and donations in the combined AA and broader statewide region.
- The Service Test rating is based on an excellent level of CD service hours and a branch distribution system accessible to all demographics in the AA.
- Hilltop National bank originated a substantial majority of its loans withing the AA.

### Lending in Assessment Area

A substantial majority of the bank’s loans are in in its assessment area(s) (AA).

The bank originated and purchased 89.8 percent of its total loans inside the bank’s assessment area (AA) during the evaluation period. This analysis is performed at the bank, rather than the AA, level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria. The table below details the banks lending performance for mortgage loans to small businesses and loans to small farms.

| Table D - Lending Inside and Outside of the Assessment Area               |                 |             |            |             |              |                                 |             |               |             |                   |
|---|-----------------|-------------|------------|-------------|--------------|---------------------------------|-------------|---------------|-------------|-------------------|
| Loan Category   | Number of Loans |             |            |             | Total<br>#   | Dollar Amount of Loans \$(000s) |             |               |             | Total<br>\$(000s) |
|   | Inside          |             | Outside    |             |              | Inside                          |             | Outside       |             |                   |
|   | #               | %           | #          | %           |              | \$                              | %           | \$            | %           |                   |
| Home Mortgage   |                 |             |            |             |              |                                 |             |               |             |                   |
| 2020  | 374             | 93.5        | 26         | 6.5         | 400          | 66,248                          | 92.3        | 5,547         | 7.7         | 71,795            |
| 2021  | 326             | 93.7        | 22         | 6.3         | 348          | 58,088                          | 91.3        | 5,502         | 8.7         | 63,590            |
| 2022  | 178             | 93.2        | 13         | 6.8         | 191          | 34,773                          | 93.0        | 2,604         | 7.0         | 37,377            |
| <b>Subtotal</b>   | <b>878</b>      | <b>93.5</b> | <b>61</b>  | <b>6.5</b>  | <b>939</b>   | <b>159,109</b>                  | <b>92.1</b> | <b>13,653</b> | <b>7.9</b>  | <b>172,762</b>    |
| Small Business  |                 |             |            |             |              |                                 |             |               |             |                   |
| 2020  | 683             | 90.1        | 75         | 9.9         | 758          | 56,089                          | 79.6        | 14,401        | 20.4        | 70,490            |
| 2021  | 560             | 90.9        | 56         | 9.1         | 616          | 43,641                          | 79.3        | 11,418        | 20.7        | 55,059            |
| 2022  | 203             | 84.2        | 38         | 15.8        | 241          | 30,211                          | 75.3        | 9,896         | 24.7        | 40,107            |
| <b>Subtotal</b>   | <b>1,446</b>    | <b>89.5</b> | <b>169</b> | <b>10.5</b> | <b>1,615</b> | <b>129,941</b>                  | <b>78.4</b> | <b>35,715</b> | <b>21.6</b> | <b>165,656</b>    |
| Small Farm  |                 |             |            |             |              |                                 |             |               |             |                   |
| 2020  | 46              | 78.0        | 13         | 22.0        | 59           | 4,124                           | 77.9        | 1,173         | 22.1        | 5,297             |
| 2021  | 56              | 69.1        | 25         | 30.9        | 81           | 4,408                           | 70.7        | 1,823         | 29.3        | 6,231             |
| 2022  | 27              | 71.1        | 11         | 28.9        | 38           | 2,645                           | 56.4        | 2,041         | 43.6        | 4,686             |
| <b>Subtotal</b>   | <b>129</b>      | <b>72.5</b> | <b>49</b>  | <b>27.5</b> | <b>178</b>   | <b>11,177</b>                   | <b>68.9</b> | <b>5,037</b>  | <b>31.1</b> | <b>16,214</b>     |
| <b>Total</b>  | <b>2,453</b>    | <b>89.8</b> | <b>279</b> | <b>10.2</b> | <b>2,732</b> | <b>300,227</b>                  | <b>84.7</b> | <b>54,405</b> | <b>15.3</b> | <b>354,632</b>    |
| <i>Source: Bank Data<br/>Due to rounding, totals may not equal 100.0%</i> |                 |             |            |             |              |                                 |             |               |             |                   |

## Description of Institution

Hilltop National Bank (HNB) is a federally chartered financial institution headquartered in Casper, Wyoming. HNB is a single state institution with \$960.5 million in total assets as of December 31, 2022. The bank is wholly owned by Midland Financial Corporation, also located in Casper, Wyoming, and the bank does not have any other affiliates. There were no acquisitions or mergers during the evaluation period.

HNB's AA is located in central Wyoming. The AA is made up of 21 census tracts (CT) including all 20 CTs in Natrona County and one CT in Converse County. The bank operates its main office, three full-service branch locations and one drive-through minimal-service branch in Casper, Wyoming. There is one additional full-service branch location in Glenrock, Wyoming, which is 25 miles east of Casper. The bank has 11 ATMs: one at each branch location, two located in grocery stores, one located in a liquor store, one located in the Student Union Building at Casper College, and one located at Natrona County International Airport.

As of December 31, 2022, the bank's net loans represented 41.0 percent of total assets. The loan portfolio is primarily comprised of real estate loans totaling \$326.4 million (76.0 percent of gross loans) commercial, non-real estate loans totaling \$83.2 million (19.4 percent), individual loans totaling \$14.7 million 3.4 percent), agricultural loans totaling \$2.8 million (0.7 percent). Tier 1 capital as of December 31, 2022, was \$119.5 million with a tier 1 leverage ratio of 11.3 percent.

HNB received an “Outstanding” rating on its previous CRA examination dated February 2, 2021. There were no legal, financial, or other factors impeding the bank’s ability to help meet the credit needs in its AA during the evaluation period.

## **Scope of the Evaluation**

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

The evaluation period for this review includes the full calendar years of 2020 through 2022. The review includes analysis of the bank’s lending performance for home mortgage loans, small loans to businesses, and small loans to farms. Consumer loans were not evaluated as they do not represent a significant portion of the bank’s lending. The evaluation also includes a review of community development loans, qualified community development investments, and community development services.

When evaluating the bank’s performance, we considered the number and dollar volume of loans for each loan product and weighted the results accordingly. Home mortgage loans represented 34.4 percent by number and 48.7 percent by dollar volume, small business loans represented 59.1 percent by number and 46.7 percent by dollar volume, and small farm loans represented 6.5 percent by number and 4.6 percent by dollar volume. Based on these figures, performance related to home mortgage loans and small business loans will be weighted more heavily than performance for small farm loans. Additionally, the number of small business loans being greater than home mortgage loans will increase its weighting and effect on the overall rating.

OCC also considered that the evaluation period spanned two census periods: 2010 and 2020. Borrower and geographic distribution and branch distribution performance in years 2020-2021 will be evaluated using 2010 census data and performance in 2022 will be evaluated using 2020 census data. The relative performance in each period will be aggregated to determine the bank’s overall performance for the evaluation period with the 2020-2021 accounting for 2/3 of the rating and the 2022 accounting for 1/3 of the rating for the borrower and geographic distribution tests. All remaining areas of performance are rated based on aggregate performance for the three-year period.

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

The bank has only one AA for which OCC performed a full scope review. Refer to Appendix A for additional details regarding the scope of the examination.

### **Ratings**

The bank’s overall rating is based on the performance in the bank’s single AA.

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

Pursuant to 12 C.F.R. §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 assessment area 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 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 performance evaluation in that subsequent evaluation, even if the information concerns activities that occurred during the evaluation period addressed in this performance evaluation.

## State Rating

### State of Wyoming

**CRA rating for the State of Wyoming:** Outstanding

**The Lending Test is rated:** Outstanding

**The Investment Test is rated:** Outstanding

**The Service Test is rated:** Outstanding

The major factors that support this rating include:

- Lending levels reflect excellent responsiveness to the credit needs of the AA.
- The bank exhibited excellent geographic distribution of loans in the AA.
- The bank exhibited an excellent distribution of loans among individuals of different incomes and businesses and small farms of different sizes.
- The bank had an excellent level of qualified CD investments and donations.
- The bank provided a significant level of CD services.

### Description of Institution's Operations in Wyoming

HNB is a full-service banking institution offering a wide range of personal and business deposit accounts, personal and commercial loans and lines of credit, mortgage loans, trust and wealth management services, treasury services, and payroll processing for businesses. The bank's primary lending focus is home mortgage loans and small business loans. The bank's business strategy centers on providing full-service banking and trust services to communities in Natrona County and Converse County in central Wyoming. The bank's focuses on efficiency, full utilization of existing banking-related software and systems, and consistent operation throughout each of their branches.

Competition in the AA is strong. The Federal Deposit Insurance Corporation (FDIC) Deposit Market Share report as of June 30, 2022, indicated HNB's deposits inside the AA totaled \$855.8 million and ranked 1st in deposit market share with 29.4 percent. A total of nine financial institutions, with a combined 19 branches, competed for over \$2.9 billion of insured deposits in the Casper MSA. Major competitors in the market include First Interstate Bank, Wells Fargo Bank, N.A., and Bank of the West.

### Economy

According to the Moody's Analytics report dated July 2023 for the Casper MSA, the economy in the Casper MSA has retracted. After an impressive run, nonfarm payrolls have flatlined in recent months, even as the state and nation have continued to press ahead. The key public sector has mostly held steady, but consumer industries have been weak. Mining, on the other hand, has been a bright spot, with growth outpacing the state and nation. Soft labor force growth has put a cap on employment gains but has also kept the unemployment rate low and in line with the national rate.

### Employment

The main employment sectors in the bank's AA are education and health services, government, leisure and hospitality services, retail trade, and the energy industry (i.e., oil, gas, mining, etc.). Top employers in the AA include the Wyoming Medical Center, Walmart Inc., and Halliburton. As of December 31,

2022, the unemployment rate in the Casper, Wyoming MSA was 4.0 percent which was higher than the state of Wyoming unemployment rate of 3.9 percent and higher than the national unemployment rate of 3.5 percent. Overall unemployment levels in the Casper MSA have returned to pre-pandemic levels for the government, goods producing, and private services sectors.

| <b>Table B – Median Family Income Ranges</b>       |                        |                                    |                                   |                        |
|--|------------------------|------------------------------------|-----------------------------------|------------------------|
| <b>Median Family Incomes</b>                       | <b>Low<br/>&lt;50%</b> | <b>Moderate<br/>50% to &lt;80%</b> | <b>Middle<br/>80% to &lt;120%</b> | <b>Upper<br/>≥120%</b> |
| <b>Casper, WY MSA Median Family Income (16220)</b> |                        |                                    |                                   |                        |
| 2020 (\$79,300)                                    | <\$39,650              | \$39,650 to <\$63,440              | \$63,440 to <\$95,160             | ≥\$95,160              |
| 2021 (\$79,400)                                    | <\$39,700              | \$39,700 to <\$63,520              | \$63,520 to <\$95,280             | ≥\$95,280              |
| 2022 (\$85,000)                                    | <\$42,500              | \$42,500 to <\$68,000              | \$68,000 to <\$102,000            | ≥\$102,000             |
| <b>WY NA Median Family Income (99999)</b>          |                        |                                    |                                   |                        |
| 2020 (\$79,700)                                    | <\$39,850              | \$39,850 to <\$63,760              | \$63,760 to <\$95,640             | ≥\$95,640              |
| 2021 (\$81,000)                                    | <\$40,500              | \$40,500 to <\$64,800              | \$64,800 to <\$97,200             | ≥\$97,200              |
| 2022 (\$87,600)                                    | <\$43,800              | \$43,800 to <\$70,080              | \$70,080 to <\$105,120            | ≥\$105,120             |
| <i>Source: FFIEC</i>                               |                        |                                    |                                   |                        |

## Housing

The overall home ownership rate was 62.5 percent in the AA through year-end 2022. Current US Census data indicates the median property value in the AA was \$224,928 and the median gross rent was \$861. The 2022 median family income for the AA was less than \$43,800 for a low-income family and ranged between \$43,800 to \$70,080 for a moderate-income family.

Examiners conducted an affordability analysis in the AA to determine the affordability of housing to LMI borrowers. The cost of housing and its accessibility to LMI families is reflected in the level of homeowners with housing costs that exceed 30.0 percent of their income, which is a standard for benchmark affordability. To illustrate the issue of housing affordability, a low-income borrower making \$39,850 could afford a monthly housing payment of \$996. Assuming a 30-year fixed rate mortgage of 7.5 percent, and the the 2020 US Census average home value with no down payment, the monthly mortgage payment would be \$1,573. This does not include additional expenses related to homeowners' insurance, real estate taxes or monthly expenses of the borrower. This helps illustrate that homeownership is not within reach for many low-income families.



## Casper MSA

| <b>Table A – Demographic Information of the Assessment Area</b>  |          |                       |                              |                          |                         |                       |
|--|----------|-----------------------|------------------------------|--------------------------|-------------------------|-----------------------|
| <b>Assessment Area: Casper MSA 2020-2021</b>   |          |                       |                              |                          |                         |                       |
| <b>Demographic Characteristics</b>   | <b>#</b> | <b>Low<br/>% of #</b> | <b>Moderate<br/>% of #</b>   | <b>Middle<br/>% of #</b> | <b>Upper<br/>% of #</b> | <b>NA*<br/>% of #</b> |
| Geographies (Census Tracts)  | 19       | 5.3                   | 15.8                         | 63.2                     | 15.8                    | 0.0                   |
| Population by Geography  | 82,710   | 5.6                   | 11.0                         | 69.5                     | 14.0                    | 0.0                   |
| Housing Units by Geography   | 36,503   | 6.4                   | 10.8                         | 68.6                     | 14.2                    | 0.0                   |
| Owner-Occupied Units by Geography  | 22,153   | 3.9                   | 9.8                          | 69.2                     | 17.1                    | 0.0                   |
| Occupied Rental Units by Geography   | 11,066   | 11.6                  | 13.5                         | 69.5                     | 5.5                     | 0.0                   |
| Vacant Units by Geography  | 3,284    | 6.2                   | 8.8                          | 61.1                     | 23.8                    | 0.0                   |
| Businesses by Geography  | 7,712    | 18.1                  | 8.2                          | 49.5                     | 24.2                    | 0.0                   |
| Farms by Geography   | 221      | 8.6                   | 11.3                         | 50.2                     | 29.9                    | 0.0                   |
| Family Distribution by Income Level  | 20,991   | 21.1                  | 16.4                         | 21.7                     | 40.7                    | 0.0                   |
| Household Distribution by Income Level   | 33,219   | 22.9                  | 16.7                         | 18.6                     | 41.8                    | 0.0                   |
| Median Family Income MSA - 16220<br>Casper, WY MSA   |          | \$71,406              | Median Housing Value         |                          |                         | \$192,105             |
| Median Family Income Non-MSAs -<br>WY  |          | \$72,833              | Median Gross Rent            |                          |                         | \$849                 |
|  |          |                       | Families Below Poverty Level |                          |                         | 7.5%                  |
| <i>Source: 2015 ACS and 2021 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> |          |                       |                              |                          |                         |                       |

| <b>Table A – Demographic Information of the Assessment Area</b> |          |                       |                            |                          |                         |                       |
|---|----------|-----------------------|----------------------------|--------------------------|-------------------------|-----------------------|
| <b>Assessment Area: Casper MSA 2022</b>                         |          |                       |                            |                          |                         |                       |
| <b>Demographic Characteristics</b>                              | <b>#</b> | <b>Low<br/>% of #</b> | <b>Moderate<br/>% of #</b> | <b>Middle<br/>% of #</b> | <b>Upper<br/>% of #</b> | <b>NA*<br/>% of #</b> |
| Geographies (Census Tracts)                                     | 21       | 0.0                   | 23.8                       | 47.6                     | 28.6                    | 0.0                   |
| Population by Geography   | 82,558   | 0.0                   | 21.2                       | 51.3                     | 27.5                    | 0.0                   |
| Housing Units by Geography                                      | 38,353   | 0.0                   | 22.8                       | 50.6                     | 26.6                    | 0.0                   |
| Owner-Occupied Units by Geography                               | 23,937   | 0.0                   | 21.8                       | 50.5                     | 27.7                    | 0.0                   |
| Occupied Rental Units by Geography                              | 9,953    | 0.0                   | 25.1                       | 54.0                     | 20.9                    | 0.0                   |
| Vacant Units by Geography                                       | 4,463    | 0.0                   | 23.5                       | 43.3                     | 33.2                    | 0.0                   |
| Businesses by Geography   | 8,403    | 0.0                   | 29.9                       | 37.0                     | 33.1                    | 0.0                   |
| Farms by Geography  | 228      | 0.0                   | 23.2                       | 36.0                     | 40.8                    | 0.0                   |
| Family Distribution by Income Level                             | 21,351   | 19.3                  | 19.1                       | 22.0                     | 39.6                    | 0.0                   |
| Household Distribution by Income Level                          | 33,890   | 22.7                  | 16.8                       | 18.4                     | 42.1                    | 0.0                   |
| Median Family Income MSA - 16220<br>Casper, WY MSA              |          | \$78,926              | Median Housing Value       |                          |                         | \$224,928             |
| Median Family Income Non-MSAs -<br>WY                           |          | \$81,346              | Median Gross Rent          |                          |                         | \$861                 |

|  |                              |      |
|--|------------------------------|------|
|  | Families Below Poverty Level | 6.4% |
| <i>Source: 2020 U.S. Census and 2022 D&amp;B Data</i><br><i>Due to rounding, totals may not equal 100.0%</i><br><i>(*) The NA category consists of geographies that have not been assigned an income classification.</i> |                              |      |

## Community Contact

To assess community needs in the AA, examiners utilized two community contacts from the evaluation period: one from an affordable housing organization and a second from a community development organization. Both contacts emphasized the need for affordable housing in the Casper MSA. The contacts noted low- and moderate-income (LMI) housing is becoming less affordable, and inventory is scarce due to the influx of new residents from out of state. The overall housing inventory has been significantly reduced while the cost of any available housing has increased due to demand. Both contacts noted that financial institutions in the area are performing well and meeting the credit needs of the borrowers. Additionally, they are providing needed services by serving on boards of community organizations and providing financial education. The contacts identified opportunities for participation of local financial institutions primarily centered around facilitating homeownership for LMI individuals through specialized lending programs and support of housing authority organizations.

## Scope of Evaluation in Wyoming

The bank identified the Casper MSA and the single CT in Converse County as its combined AA for the state of Wyoming. The OCC performed a full-scope review of the combined Casper MSA Converse County AA it was the bank's only AA.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WYOMING

### LENDING TEST

The bank's performance under the Lending Test in Wyoming is rated Outstanding.

### Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Casper MSA is excellent.

### Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

| Number of Loans |               |                |            |                       |       |              |                 |
|-----------------|---------------|----------------|------------|-----------------------|-------|--------------|-----------------|
| Assessment Area | Home Mortgage | Small Business | Small Farm | Community Development | Total | %State Loans | %State Deposits |
| Casper MSA      | 878           | 1,446          | 129        | 9                     | 2,462 | 100          | 100             |

| Dollar Volume of Loans \$(000's) |               |                |            |                       |         |              |                 |
|----------------------------------|---------------|----------------|------------|-----------------------|---------|--------------|-----------------|
| Assessment Area                  | Home Mortgage | Small Business | Small Farm | Community Development | Total   | %State Loans | %State Deposits |
| Casper MSA                       | 172,762       | 165,656        | 16,214     | 22,317                | 376,959 | 100          | 100             |

HNB's lending activity in the Casper MSA reflected an excellent responsiveness to the credit needs of the AA.

Based on the June 30, 2022, FDIC Summary Deposits report, HNB ranked 1<sup>st</sup> out of 9 depository institutions (top 11.1 percent) with a deposit market share of 29.4 percent.

Based on 2022 aggregate home mortgage data, HNB's market share of 5.9 percent ranked 3<sup>rd</sup> out of 169 lenders (top 1.8 percent). The top lenders in the assessment area included Wallick and Volk, Inc. with 9.5 percent market share, First Interstate Bank with 6.2 percent market share and US Bank, N.A. with 5.61 percent market share.

Based on 2022 aggregate small business loan data, HNB's market share of 8.4 percent ranked 4<sup>th</sup> out of 66 lenders (top 6.1 percent). The top lenders included American Express National Bank with 19.5 percent market share, JPMorgan Chase Bank, N.A. with 14.3 percent market share, and Capital One, N.A. with an 8.6 percent market share. The top three small business lenders were institutions with large credit card portfolios and an average loan size of less than \$13,000. HNB's average loan size was \$147,000.

Based on 2022 aggregate small farm loan data, HNB's market share of 38.3 percent ranked 1<sup>st</sup> out of 11 lenders (top 9.1 percent). The top lenders included First interstate Bank with 19.8 percent market share, John Deere Financial, F.S.B. with 15.1 percent market share, and JPMorgan Chase Bank, N.A. with 7.0 percent market share.

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

The bank exhibits an excellent geographic distribution of loans in its AA(s).

#### ***Home Mortgage Loans***

Refer to Table O in the state of Wyoming 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 percentage of loans in moderate-income census tracts exceeds aggregate figures and the percentage of owner-occupied units in both the 2020-2021 period and the 2022 period. The percentage of loans in low-income census tracts during the 2020-2021 period exceeded the aggregate and was below the percentage of owner-occupied units. The percentage of home mortgage loans in the combined LMI census tracts exceeds the aggregate figures and the percentage of owner-occupied properties in the combined LMI CTs for the 2020-2021 period. As noted previously the 2020-2021 period will be weighted more heavily in the evaluation resulting in an excellent distribution of mortgage loans overall.

Included in this analysis were 239 Paycheck Protection Program (PPP) loans totaling \$15.8 million made to small businesses located in LMI geographies that provided support during the COVID-19 pandemic.

#### ***Small Loans to Businesses***

Refer to Table Q in the state of Wyoming section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

The percentage of loans to small businesses in moderate income CTs exceeds the aggregate and percentage of businesses in the 2020-2021 period and is below both aggregate and the percentage of businesses in the 2022 period. The percentage of loans to small businesses in low-income census tracts is in line with the aggregate figure and below the percentage of businesses in low-income census tracts for the 2020-2021 period. The percentage of loans to small businesses in the combined LMI census tracts exceeds the percentage of businesses in the combined LMI CTs for the 2020-2021 period. As noted previously the 2020-2021 period will be weighted more heavily in the evaluation resulting in an excellent distribution to small business overall.

### ***Small Loans to Farms***

Refer to Table S in the state of Wyoming section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

The percentage of small loans to farms is below the aggregate and the percentage of farms in LMI CTs in the 2020-2021 period and below the moderate-income census tract figures in the 2022 period. In discussions with management, they indicated that the low- and moderate-income census tracts in the AA are primarily in urban areas with limited opportunity for agricultural lending. This is further reinforced by the limited lending penetration shown in aggregate lending figures represented in Table S for both periods. Based on the bank's performance relative to lending opportunities in the area, performance for small farm loans is rated low-satisfactory.

### ***Lending Gap Analysis***

Examiners analyzed HNB's geographic lending patterns of home mortgage loans and small loans to businesses and farms by mapping loan originations and purchases in the AA. Examiners did not identify any unexplained conspicuous lending gaps.

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

The bank exhibits an excellent distribution of loans among individuals of different income levels and businesses and farms of different sizes, given the product lines offered by the institution.

### ***Home Mortgage Loans***

Refer to Table P in the state of Wyoming 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 percentage of loans to moderate-income borrowers exceeds the aggregate and the percentage of moderate-income families in both the 2022 and 2020-2021 periods. The percentage of loans to low-income borrowers exceeds the aggregate and is below the percentage of low-income families in both periods. The combined percentage of bank loans to LMI borrowers exceeds the combined percentage of LMI families. Given home affordability factors discussed previously, the bank's home mortgage lending performance demonstrates excellent performance.

### ***Small Loans to Businesses***

Refer to Table R in the state of Wyoming section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

The percentage of loans to small businesses exceeds aggregate lending figures in both the 2020-2021 and 2022 period but is below the percentage of small businesses in both periods.

### ***Small Loans to Farms***

Refer to Table T in the state of Wyoming section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses.

The percentage of loans to small farms exceeds the aggregate in both the 2020-2021 and 2022 periods but is below the percentage of small farms in both periods.

### **Community Development Lending**

The institution is a leader in making CD loans.

The Lending Activity Tables, shown above on pages 10 and 11, include the information and data used to evaluate the institution's level of CD lending in the AA. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The level of community development lending was excellent. HNB made a total of 9 CD loans in the Casper MSA totaling \$22.3 million or 18.7 percent of tier 1 capital. Although the loans would not be considered particularly innovative or complex, the level of lending reflects a leadership position for the bank in community development lending. In addition to the loans inside the AA, the bank made 5 CD qualified loans to the greater statewide area totaling \$18.7 million or 15.7 percent of tier 1 capital, and 2 loans outside the state totaling \$16.5 million or 13.8 percent of tier 1 capital. Notable loans include:

- Loans totaling \$2.8 million to fund broadband infrastructure in LMI communities,
- Loans totaling \$52.7 million to fund 7 LMI housing projects.

In addition to the community development lending activity above, HNB provided significant support to small business during the COVID-19 pandemic with its origination of PPP loans. PPP lending previously noted for LMI geographies was part of a larger effort by the bank to serve its small business customers during the pandemic. In total, the bank originated 920 loans inside the AA totaling \$49.4 million. As noted above, the bank originated 135 loans totaling \$9.8 million to borrowers in low income CTs in the AA and 104 loans totaling \$6.0 million to borrowers in moderate income CTs in the AA. The bank also made 42 loans totaling \$2.4 million to the greater Wyoming statewide area, and 26 loans totaling \$3.9 million to borrowers outside the state of Wyoming.

### **Product Innovation and Flexibility**

The institution made no use of innovative and/or flexible lending practices in serving AA credit needs.

### **INVESTMENT TEST**

The bank's performance under the Investment Test in Wyoming is rated Outstanding.

### Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the Casper MSA is excellent.

| Qualified Investments |               |           |                |           |       |              |           |               |                        |           |
|-----------------------|---------------|-----------|----------------|-----------|-------|--------------|-----------|---------------|------------------------|-----------|
| Assessment Area       | Prior Period* |           | Current Period |           | Total |              |           |               | Unfunded Commitments** |           |
|                       | #             | \$(000’s) | #              | \$(000’s) | #     | % of Total # | \$(000’s) | % of Total \$ | #                      | \$(000’s) |
| Casper MSA            | 2             | 405       | 23             | 2,217     | 25    | 71.4         | 2,622     | 31.4          | 0                      | 0         |
| State of Wyoming      | 3             | 754       | 7              | 4,976     | 10    | 28.6         | 5,730     | 68.6          | 0                      | 0         |

\* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

\*\* Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The institution had an excellent level of qualified CD investment and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors. The dollar volume of current and prior period investments in the Casper MSA totaled \$2.6 million or 2.2 percent of tier 1 capital. This satisfactory performance in the assessment area allowed for the inclusion of additional investments outside of the bank’s AA that served the greater regional and statewide areas. These additional investments totaled \$5.7 million or 4.8 percent of tier 1 capital.

The institution exhibited excellent responsiveness to credit and community economic development needs. The institution does not use innovative and/or complex investments to support CD initiatives. Housing revenue bonds and educational bond issuances represented 100.0 percent of investment dollars. HNB had a total of 11 qualified investments totaling \$8.1 million in current and prior periods and 24 qualified donations during the evaluation period totaling \$228,355. Notable investments include:

- A \$2 million investment in eligible housing revenue bonds for an organization providing mortgage assistance and education for LMI borrowers.
- A \$5 million investment in eligible revenue bonds to fund the construction and rehabilitation of facilities at a local college serving primarily LMI students.

### SERVICE TEST

The bank’s performance under the Service Test in Wyoming is rated Outstanding.

### Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review the bank’s performance in the Casper MSA is excellent.

### Retail Banking Services

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution’s AA.

| Distribution of Branch Delivery System |          |            |
|--|----------|------------|
| Deposits                               | Branches | Population |
|  |          |            |

| Assessment Area      | % of Rated Area Deposits in AA | # of BANK Branches | % of Rated Area Branches in AA | Location of Branches by Income of Geographies (%) |      |      |       | % of Population within Each Geography |      |      |       |
|----------------------|--------------------------------|--------------------|--------------------------------|---|------|------|-------|---------------------------------------|------|------|-------|
|                      |                                |                    |                                | Low   | Mod  | Mid  | Upper | Low                                   | Mod  | Mid  | Upper |
| Casper MSA 2020-2021 | 100                            | 5                  | 5                              | 20.0  | 0.0  | 80.0 | 0.0   | 5.6                                   | 11.0 | 69.5 | 15.8  |
| Casper MSA 2022      | 100                            | 5                  | 5                              | 0.0   | 40.0 | 40.0 | 20.0  | 0.0                                   | 21.2 | 51.3 | 27.5  |

The bank's distribution of branches in low-income geographies exceeded the percentage of the population and was below the population of moderate-income geographies in the 2020-2021 period. Our analysis included the availability of branches near the moderate income CTs for the 2020-2021 period and found the bank's branch structure during this period provided reasonable accessibility to moderate income CT with branches located in middle- and low-income CT that were near to the moderate-income populations. Additionally, the branch distribution in 2022 following a recategorization of CTs, shows the bank exceeded the percentage of population in the moderate income CTs.

| Distribution of Branch Openings/Closings |                      |                      |   |     |     |       |
|--|----------------------|----------------------|---|-----|-----|-------|
| Assessment Area                          | # of Branch Openings | # of Branch Closings | Branch Openings/Closings                    |     |     |       |
|  |                      |                      | Net change in Location of Branches (+ or -) |     |     |       |
|  |                      |                      | Low   | Mod | Mid | Upper |
| Casper MSA                               | 1                    | 1                    | N/A   | N/A | N/A | N/A   |

To the extent changes have been made, the institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals.

The bank closed one branch in a middle-income CT and opened one in middle income CT in 2020 resulting in a net change of zero to the bank's branch structure.

Services, including where appropriate, business hours, do not vary in a way that inconveniences the various portions of its AA(s), particularly low- and moderate-income geographies and/or individuals. The bank maintains regular branch business hours and drive-up hours of operation throughout the week including limited Saturday hours at two of its drive-up locations. The bank continues to provide online and mobile banking services further increasing the availability of its banking system to LMI individuals. These alternative banking services include E-statements, remote deposit capture, and online bill-pay systems which are provided to customers at no additional cost. Examiners placed limited weight on alternative delivery systems, as the bank does not maintain metrics to determine their effectiveness in helping meet the service and credit needs of LMI individuals.

## Community Development Services

The institution is a leader in providing CD services. Examiners noted service hours remained consistent with the prior evaluation, indicating management's ongoing commitment to community development.

HNB employees performed 1,443 hours of qualifying CD services benefiting 16 different organizations in the Casper MSA AA. A significant majority of service hours (89.03 percent) represent board membership or other leadership roles in various organizations. Considering all CD service hours, 68.1

percent provided support to community service organizations benefiting LMI individuals, 25.3 percent facilitated affordable housing efforts in the AA, and 6.6 percent were related to economic development or revitalization efforts. Meaningful examples of HNB's CD services include:

- One employee serving as a member of the Board of Directors, the Treasurer, and the Chair of the Family Selection Committee for an affordable housing organization,
- Eight employees participating in a financial literacy event to educate local LMI school children on banking and money, and
- One employee chaired an organization's board and provided financial expertise for the organization serving those who are experiencing homelessness, hunger, addiction, or poverty.



## 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>                            | 01/01/2020 to 12/31/2022  |   |
| <b>Bank Products Reviewed:</b>                          | Home mortgage, small business, small farm<br>Community development loans, qualified investments, community development services |   |
| <b>Affiliate(s)</b>                                     | <b>Affiliate Relationship</b>   | <b>Products Reviewed</b>                      |
| N/A   | N/A   | N/A   |
| <b>List of Assessment Areas and Type of Examination</b> |   |   |
| <b>Rating and Assessment Areas</b>                      | <b>Type of Exam</b>   | <b>Other Information</b>                      |
| <b>State</b>  |   |   |
| Wyoming   | Full Scope  | Natrona County and CT 9567 in Converse County |

## Appendix B: Summary of MMSA and State Ratings

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| RATINGS       |                      | HILLTOP NATIONAL BANK  |                     |                           |
|---------------|----------------------|------------------------|---------------------|---------------------------|
| Overall Bank: | Lending Test Rating* | Investment Test Rating | Service Test Rating | Overall Bank/State Rating |
|               | Outstanding          | Outstanding            | Outstanding         | Outstanding               |
| State:        |                      |                        |                     |                           |
| Wyoming       |                      |                        |                     |                           |
|               | Outstanding          | Outstanding            | Outstanding         | Outstanding               |

(\*) The Lending Test is weighted more heavily than the Investment and Service Tests in the overall rating.

## Appendix C: Definitions and Common Abbreviations

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 (Aggt.):** 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/assessment area.

**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. Census tracts nest within counties, and their boundaries normally follow visible features, but may follow legal geography boundaries and other non-visible features in some instances, Census tracts 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 LMI 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 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 conduct 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 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 §1003.2 of this title, and that is not an excluded transaction under §1003.3(c)(1) through (10) and (13) of this title.

**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 census tract 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/assessment area.

**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:** 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 Metropolitan Statistical Area 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.

**MMSA (state):** Any multistate metropolitan statistical area or multistate combined statistical area, as defined by the Office of Management and Budget.

**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 multi-state metropolitan statistical 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 multi-state metropolitan statistical area, the institution will receive a rating for the multi-state metropolitan statistical area.

**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 Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland or are classified as loans to finance agricultural production and other loans to farmers.

**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 metropolitan statistical areas, 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 loans are treated the same 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 MMSA/assessment area. 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. Assessment Area 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. Assessment Area 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 MMSA/assessment area. The table also presents aggregate peer data for the years the data is available.
- Table Q. Assessment Area 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 assessment area.
- Table R. Assessment Area 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.

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

- Table S. Assessment Area 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. 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 assessment area.
- Table T. Assessment Area 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 thousand) 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. Assessment Area 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. Assessment Area 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 MMSA/assessment area.

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.



| Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography |                           |                |              |                |                                   |              |            |                                   |              |             |                                   |              |             |                                   |              |             |                                   |              |            | 2020-21 |
|--|---------------------------|----------------|--------------|----------------|-----------------------------------|--------------|------------|-----------------------------------|--------------|-------------|-----------------------------------|--------------|-------------|-----------------------------------|--------------|-------------|-----------------------------------|--------------|------------|---------|
| Assessment Area:   | Total Home Mortgage Loans |                |              |                | Low-Income Tracts                 |              |            | Moderate-Income Tracts            |              |             | Middle-Income Tracts              |              |             | Upper-Income Tracts               |              |             | Not Available-Income Tracts       |              |            |         |
|  | #                         | \$             | % of Total   | Overall Market | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate  | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate   | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate   | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate   | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate  |         |
| Casper MSA   | 700                       | 124,336        | 100.0        | 5,212          | 3.9                               | 3.0          | 2.0        | 9.8                               | 10.9         | 10.0        | 69.2                              | 72.1         | 73.9        | 17.1                              | 14.0         | 14.1        | 0.0                               | 0.0          | 0.0        |         |
| <b>Total</b>   | <b>700</b>                | <b>124,336</b> | <b>100.0</b> | <b>5,212</b>   | <b>3.9</b>                        | <b>3.0</b>   | <b>2.0</b> | <b>9.8</b>                        | <b>10.9</b>  | <b>10.0</b> | <b>69.2</b>                       | <b>72.1</b>  | <b>73.9</b> | <b>17.1</b>                       | <b>14.0</b>  | <b>14.1</b> | <b>0.0</b>                        | <b>0.0</b>   | <b>0.0</b> |         |

Source: 2015 ACS; 01/01/2020 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

| Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography |                           |               |              |                |                                   |              |            |                                   |              |             |                                   |              |             |                                   |              |             |                                   |              |            | 2022 |
|--|---------------------------|---------------|--------------|----------------|-----------------------------------|--------------|------------|-----------------------------------|--------------|-------------|-----------------------------------|--------------|-------------|-----------------------------------|--------------|-------------|-----------------------------------|--------------|------------|------|
| Assessment Area:   | Total Home Mortgage Loans |               |              |                | Low-Income Tracts                 |              |            | Moderate-Income Tracts            |              |             | Middle-Income Tracts              |              |             | Upper-Income Tracts               |              |             | Not Available-Income Tracts       |              |            |      |
|  | #                         | \$            | % of Total   | Overall Market | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate  | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate   | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate   | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate   | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate  |      |
| Casper MSA 2022  | 178                       | 34,773        | 100.0        | 3,029          | 0.0                               | 0.0          | 0.0        | 21.8                              | 19.1         | 19.8        | 50.5                              | 53.9         | 53.1        | 27.7                              | 27.0         | 27.1        | 0.0                               | 0.0          | 0.0        |      |
| <b>Total</b>   | <b>178</b>                | <b>34,773</b> | <b>100.0</b> | <b>3,029</b>   | <b>0.0</b>                        | <b>0.0</b>   | <b>0.0</b> | <b>21.8</b>                       | <b>19.1</b>  | <b>19.8</b> | <b>50.5</b>                       | <b>53.9</b>  | <b>53.1</b> | <b>27.7</b>                       | <b>27.0</b>  | <b>27.1</b> | <b>0.0</b>                        | <b>0.0</b>   | <b>0.0</b> |      |

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2022 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

| <b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b> |                           |                |              |                |                      |              |            |                           |              |             |                         |              |             |                        |              |             |                                |              | <b>2020-21</b> |  |  |
|--|---------------------------|----------------|--------------|----------------|----------------------|--------------|------------|---------------------------|--------------|-------------|-------------------------|--------------|-------------|------------------------|--------------|-------------|--------------------------------|--------------|----------------|--|--|
| Assessment Area:   | Total Home Mortgage Loans |                |              |                | Low-Income Borrowers |              |            | Moderate-Income Borrowers |              |             | Middle-Income Borrowers |              |             | Upper-Income Borrowers |              |             | Not Available-Income Borrowers |              |                |  |  |
|  | #                         | \$             | % of Total   | Overall Market | % Families           | % Bank Loans | Aggregate  | % Families                | % Bank Loans | Aggregate   | % Families              | % Bank Loans | Aggregate   | % Families             | % Bank Loans | Aggregate   | % Families                     | % Bank Loans | Aggregate      |  |  |
| Casper MSA   | 700                       | 124,336        | 100.0        | 5,212          | 21.1                 | 13.3         | 8.3        | 16.4                      | 31.1         | 20.9        | 21.7                    | 25.0         | 21.4        | 40.7                   | 26.7         | 24.5        | 0.0                            | 3.9          | 24.8           |  |  |
| <b>Total</b>   | <b>700</b>                | <b>124,336</b> | <b>100.0</b> | <b>5,212</b>   | <b>21.1</b>          | <b>13.3</b>  | <b>8.3</b> | <b>16.4</b>               | <b>31.1</b>  | <b>20.9</b> | <b>21.7</b>             | <b>25.0</b>  | <b>21.4</b> | <b>40.7</b>            | <b>26.7</b>  | <b>24.5</b> | <b>0.0</b>                     | <b>3.9</b>   | <b>24.8</b>    |  |  |

*Source: 2015 ACS; 01/01/2020 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

| <b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b> |                           |               |              |                |                      |              |            |                           |              |             |                         |              |             |                        |              |             |                                |              | <b>2022</b> |  |  |
|--|---------------------------|---------------|--------------|----------------|----------------------|--------------|------------|---------------------------|--------------|-------------|-------------------------|--------------|-------------|------------------------|--------------|-------------|--------------------------------|--------------|-------------|--|--|
| Assessment Area:   | Total Home Mortgage Loans |               |              |                | Low-Income Borrowers |              |            | Moderate-Income Borrowers |              |             | Middle-Income Borrowers |              |             | Upper-Income Borrowers |              |             | Not Available-Income Borrowers |              |             |  |  |
|  | #                         | \$            | % of Total   | Overall Market | % Families           | % Bank Loans | Aggregate  | % Families                | % Bank Loans | Aggregate   | % Families              | % Bank Loans | Aggregate   | % Families             | % Bank Loans | Aggregate   | % Families                     | % Bank Loans | Aggregate   |  |  |
| Casper MSA 2022  | 178                       | 34,773        | 100.0        | 3,029          | 19.3                 | 16.9         | 8.6        | 19.1                      | 28.1         | 20.7        | 22.0                    | 27.0         | 20.5        | 39.6                   | 25.8         | 24.7        | 0.0                            | 2.2          | 25.6        |  |  |
| <b>Total</b>   | <b>178</b>                | <b>34,773</b> | <b>100.0</b> | <b>3,029</b>   | <b>19.3</b>          | <b>16.9</b>  | <b>8.6</b> | <b>19.1</b>               | <b>28.1</b>  | <b>20.7</b> | <b>22.0</b>             | <b>27.0</b>  | <b>20.5</b> | <b>39.6</b>            | <b>25.8</b>  | <b>24.7</b> | <b>0.0</b>                     | <b>2.2</b>   | <b>25.6</b> |  |  |

*Source: 2020 U.S. Census; 01/01/2022 - 12/31/2022 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

| <b>Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography</b> |                                 |               |              |                |                   |              |             |                        |              |            |                      |              |             |                     |              |             |                             |              |            | <b>2020-21</b> |
|---|---------------------------------|---------------|--------------|----------------|-------------------|--------------|-------------|------------------------|--------------|------------|----------------------|--------------|-------------|---------------------|--------------|-------------|-----------------------------|--------------|------------|----------------|
| Assessment Area:  | Total Loans to Small Businesses |               |              |                | Low-Income Tracts |              |             | Moderate-Income Tracts |              |            | Middle-Income Tracts |              |             | Upper-Income Tracts |              |             | Not Available-Income Tracts |              |            |                |
|   | #                               | \$            | % of Total   | Overall Market | % Businesses      | % Bank Loans | Aggregate   | % Businesses           | % Bank Loans | Aggregate  | % Businesses         | % Bank Loans | Aggregate   | % Businesses        | % Bank Loans | Aggregate   | % Businesses                | % Bank Loans | Aggregate  |                |
| Casper MSA  | 1,243                           | 99,730        | 100.0        | 2,687          | 18.1              | 15.3         | 16.4        | 8.2                    | 13.9         | 9.9        | 49.5                 | 54.6         | 47.3        | 24.2                | 16.2         | 26.4        | 0.0                         | 0.0          | 0.0        |                |
| <b>Total</b>  | <b>1,243</b>                    | <b>99,730</b> | <b>100.0</b> | <b>2,687</b>   | <b>18.1</b>       | <b>15.3</b>  | <b>16.4</b> | <b>8.2</b>             | <b>13.9</b>  | <b>9.9</b> | <b>49.5</b>          | <b>54.6</b>  | <b>47.3</b> | <b>24.2</b>         | <b>16.2</b>  | <b>26.4</b> | <b>0.0</b>                  | <b>0.0</b>   | <b>0.0</b> |                |

*Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

| <b>Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography</b> |                                 |               |              |                |                   |              |            |                        |              |             |                      |              |             |                     |              |             |                             |              |            | <b>2022</b> |
|---|---------------------------------|---------------|--------------|----------------|-------------------|--------------|------------|------------------------|--------------|-------------|----------------------|--------------|-------------|---------------------|--------------|-------------|-----------------------------|--------------|------------|-------------|
| Assessment Area:  | Total Loans to Small Businesses |               |              |                | Low-Income Tracts |              |            | Moderate-Income Tracts |              |             | Middle-Income Tracts |              |             | Upper-Income Tracts |              |             | Not Available-Income Tracts |              |            |             |
|   | #                               | \$            | % of Total   | Overall Market | % Businesses      | % Bank Loans | Aggregate  | % Businesses           | % Bank Loans | Aggregate   | % Businesses         | % Bank Loans | Aggregate   | % Businesses        | % Bank Loans | Aggregate   | % Businesses                | % Bank Loans | Aggregate  |             |
| Casper MSA  | 203                             | 30,211        | 100.0        | 2,710          | 0.0               | 0.0          | 0.0        | 29.9                   | 24.6         | 29.8        | 37.0                 | 53.2         | 32.1        | 33.1                | 22.2         | 38.1        | 0.0                         | 0.0          | 0.0        |             |
| <b>Total</b>  | <b>203</b>                      | <b>30,211</b> | <b>100.0</b> | <b>2,710</b>   | <b>0.0</b>        | <b>0.0</b>   | <b>0.0</b> | <b>29.9</b>            | <b>24.6</b>  | <b>29.8</b> | <b>37.0</b>          | <b>53.2</b>  | <b>32.1</b> | <b>33.1</b>         | <b>22.2</b>  | <b>38.1</b> | <b>0.0</b>                  | <b>0.0</b>   | <b>0.0</b> |             |

*Source: 2022 D&B Data; 01/01/2022 - 12/31/2022 Bank Data; 2022 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

| Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues |                                 |               |              |                |                                 |              |             |                                |              |  | 2020-21      |
|---|---------------------------------|---------------|--------------|----------------|---------------------------------|--------------|-------------|--------------------------------|--------------|--|--------------|
| Assessment Area:  | Total Loans to Small Businesses |               |              |                | Businesses with Revenues <= 1MM |              |             | Businesses with Revenues > 1MM |              | Businesses with Revenues Not Available |              |
|   | #                               | \$            | % of Total   | Overall Market | % Businesses                    | % Bank Loans | Aggregate   | % Businesses                   | % Bank Loans | % Businesses                           | % Bank Loans |
| Casper MSA  | 1,243                           | 99,730        | 100.0        | 2,687          | 81.5                            | 72.0         | 53.0        | 5.6                            | 22.8         | 12.9                                   | 5.1          |
| <b>Total</b>  | <b>1,243</b>                    | <b>99,730</b> | <b>100.0</b> | <b>2,687</b>   | <b>81.5</b>                     | <b>72.0</b>  | <b>53.0</b> | <b>5.6</b>                     | <b>22.8</b>  | <b>12.9</b>                            | <b>5.1</b>   |

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

| Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues |                                 |               |              |                |                                 |              |             |                                |              |  | 2022         |
|---|---------------------------------|---------------|--------------|----------------|---------------------------------|--------------|-------------|--------------------------------|--------------|--|--------------|
| Assessment Area:  | Total Loans to Small Businesses |               |              |                | Businesses with Revenues <= 1MM |              |             | Businesses with Revenues > 1MM |              | Businesses with Revenues Not Available |              |
|   | #                               | \$            | % of Total   | Overall Market | % Businesses                    | % Bank Loans | Aggregate   | % Businesses                   | % Bank Loans | % Businesses                           | % Bank Loans |
| Casper MSA  | 203                             | 30,211        | 100.0        | 2,710          | 82.6                            | 60.1         | 50.0        | 5.2                            | 30.0         | 12.2                                   | 9.9          |
| <b>Total</b>  | <b>203</b>                      | <b>30,211</b> | <b>100.0</b> | <b>2,710</b>   | <b>82.6</b>                     | <b>60.1</b>  | <b>50.0</b> | <b>5.2</b>                     | <b>30.0</b>  | <b>12.2</b>                            | <b>9.9</b>   |

Source: 2022 D&B Data; 01/01/2022 - 12/31/2022 Bank Data; 2022 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

**Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography 2020-21**

| Assessment Area: | Total Loans to Farms |              |              |                | Low-Income Tracts |              |            | Moderate-Income Tracts |              |            | Middle-Income Tracts |              |             | Upper-Income Tracts |              |             | Not Available-Income Tracts |              |            |
|------------------|----------------------|--------------|--------------|----------------|-------------------|--------------|------------|------------------------|--------------|------------|----------------------|--------------|-------------|---------------------|--------------|-------------|-----------------------------|--------------|------------|
|                  | #                    | \$           | % of Total   | Overall Market | % Farms           | % Bank Loans | Aggregate  | % Farms                | % Bank Loans | Aggregate  | % Farms              | % Bank Loans | Aggregate   | % Farms             | % Bank Loans | Aggregate   | % Farms                     | % Bank Loans | Aggregate  |
| Casper MSA       | 102                  | 8,532        | 100.0        | 101            | 8.6               | 0.0          | 4.0        | 11.3                   | 2.0          | 3.0        | 50.2                 | 11.8         | 21.8        | 29.9                | 86.3         | 71.3        | 0.0                         | 0.0          | 0.0        |
| <b>Total</b>     | <b>102</b>           | <b>8,532</b> | <b>100.0</b> | <b>101</b>     | <b>8.6</b>        | <b>0.0</b>   | <b>4.0</b> | <b>11.3</b>            | <b>2.0</b>   | <b>3.0</b> | <b>50.2</b>          | <b>11.8</b>  | <b>21.8</b> | <b>29.9</b>         | <b>86.3</b>  | <b>71.3</b> | <b>0.0</b>                  | <b>0.0</b>   | <b>0.0</b> |

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.  
 Due to rounding, totals may not equal 100.0%

**Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography 2022**

| Assessment Area: | Total Loans to Farms |              |              |                | Low-Income Tracts |              |            | Moderate-Income Tracts |              |            | Middle-Income Tracts |              |             | Upper-Income Tracts |              |             | Not Available-Income Tracts |              |            |
|------------------|----------------------|--------------|--------------|----------------|-------------------|--------------|------------|------------------------|--------------|------------|----------------------|--------------|-------------|---------------------|--------------|-------------|-----------------------------|--------------|------------|
|                  | #                    | \$           | % of Total   | Overall Market | % Farms           | % Bank Loans | Aggregate  | % Farms                | % Bank Loans | Aggregate  | % Farms              | % Bank Loans | Aggregate   | % Farms             | % Bank Loans | Aggregate   | % Farms                     | % Bank Loans | Aggregate  |
| Casper MSA 2022  | 27                   | 2,645        | 100.0        | 66             | 0.0               | 0.0          | 0.0        | 23.2                   | 0.0          | 0.0        | 36.0                 | 0.0          | 15.2        | 40.8                | 100.0        | 84.8        | 0.0                         | 0.0          | 0.0        |
| <b>Total</b>     | <b>27</b>            | <b>2,645</b> | <b>100.0</b> | <b>66</b>      | <b>0.0</b>        | <b>0.0</b>   | <b>0.0</b> | <b>23.2</b>            | <b>0.0</b>   | <b>0.0</b> | <b>36.0</b>          | <b>0.0</b>   | <b>15.2</b> | <b>40.8</b>         | <b>100.0</b> | <b>84.8</b> | <b>0.0</b>                  | <b>0.0</b>   | <b>0.0</b> |

Source: 2022 D&B Data; 01/01/2022 - 12/31/2022 Bank Data; 2022 CRA Aggregate Data, "--" data not available.  
 Due to rounding, totals may not equal 100.0%

**Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2020-21**

| Assessment Area: | Total Loans to Farms |              |              |                | Farms with Revenues <= 1MM |              |             | Farms with Revenues > 1MM |              | Farms with Revenues Not Available |              |
|------------------|----------------------|--------------|--------------|----------------|----------------------------|--------------|-------------|---------------------------|--------------|-----------------------------------|--------------|
|                  | #                    | \$           | % of Total   | Overall Market | % Farms                    | % Bank Loans | Aggregate   | % Farms                   | % Bank Loans | % Farms                           | % Bank Loans |
| Casper MSA       | 102                  | 8,532        | 100.0        | 101            | 98.2                       | 85.3         | 82.2        | 0.9                       | 4.9          | 0.9                               | 9.8          |
| <b>Total</b>     | <b>102</b>           | <b>8,532</b> | <b>100.0</b> | <b>101</b>     | <b>98.2</b>                | <b>85.3</b>  | <b>82.2</b> | <b>0.9</b>                | <b>4.9</b>   | <b>0.9</b>                        | <b>9.8</b>   |

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.  
 Due to rounding, totals may not equal 100.0%

**Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2022**

| Assessment Area: | Total Loans to Farms |              |              |                | Farms with Revenues <= 1MM |              |             | Farms with Revenues > 1MM |              | Farms with Revenues Not Available |              |
|------------------|----------------------|--------------|--------------|----------------|----------------------------|--------------|-------------|---------------------------|--------------|-----------------------------------|--------------|
|                  | #                    | \$           | % of Total   | Overall Market | % Farms                    | % Bank Loans | Aggregate   | % Farms                   | % Bank Loans | % Farms                           | % Bank Loans |
| Casper MSA       | 27                   | 2,645        | 100.0        | 66             | 98.2                       | 88.9         | 71.2        | 0.9                       | 0.0          | 0.9                               | 11.1         |
| <b>Total</b>     | <b>27</b>            | <b>2,645</b> | <b>100.0</b> | <b>66</b>      | <b>98.2</b>                | <b>88.9</b>  | <b>71.2</b> | <b>0.9</b>                | <b>0.0</b>   | <b>0.9</b>                        | <b>11.1</b>  |

Source: 2022 D&B Data; 01/01/2022 - 12/31/2022 Bank Data; 2022 CRA Aggregate Data, "--" data not available.  
 Due to rounding, totals may not equal 100.0%