



PUBLIC DISCLOSURE

May 8, 2023

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

The First National Bank of Waverly
Charter Number: 5635

107 N. Market Street
Waverly, OH 45690

Office of the Comptroller of the Currency

Central Ohio – Indiana Office
Metro Place V
655 Metro Place South, Suite 625
Dublin, OH 43017

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 Lending Test is rated: Outstanding.

The major factors that support this rating include:

- The Lending Test rating is based on performance in the Pike County assessment area (AA).
- The bank exhibits an excellent distribution of loans to individuals of different income levels and businesses of different sizes.
- The bank exhibits excellent geographic distribution of loans in the AA, which is comprised of moderate-income and distressed non-metropolitan middle-income geographies.
- The bank's loan-to-deposit (LTD) ratio is reasonable.
- A majority of the bank's loans are inside its AA.

Loan-to-Deposit Ratio

Considering the bank's size, financial condition, and credit needs of the AA, the bank's LTD ratio is reasonable.

The review period covers 16 quarters since the prior Community Reinvestment Act (CRA) evaluation, from March 31, 2018, to December 31, 2021. The bank's quarterly average LTD ratio over the review period was 57.7 percent. The bank's quarterly average LTD ratios ranged from a low of 47.7 percent (December 31, 2021) to a high of 66.4 percent (June 30, 2019). The quarterly average LTD ratio for similarly situated financial institutions with total assets between \$100 million and \$250 million (two financial institutions) in the surrounding counties (Highland and Adams Counties) is 64.2 percent over the same review period. Total deposits increased significantly over the review cycle, growing from \$131 million as of December 31, 2019, to \$180 million as of December 31, 2021. The deposit growth trend coincides with a surge in deposits many financial institutions experienced during and following the height of the COVID-19 pandemic, stemming from various government stimulus plans. This rapid growth caused a drop in the LTD ratio beginning in 2020.

Economic factors in the AA contributed to lower lending levels. According to the U.S. Bureau of Labor Statistics, the seasonally adjusted unemployment rate as of December 2021 is 5.2 percent in Pike County, one of the five highest in the state (over 5 percent). Unemployment has remained elevated compared to other counties near the AA. While the bank's LTD ratio is lower than peer, it remains reasonable given the economic conditions of the AA, low loan demand, and significant volatility of deposits.

Lending in Assessment Area

A majority of the bank's loans are inside its AA.

The bank originated and purchased 72.5 percent of its total loans inside the bank's AA during the evaluation period. This analysis is performed at the bank, rather than the AA, level.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	41	68.3	19	31.7	60	4,571	70.1	1,948	29.9	6,519
Small Business	46	76.7	14	23.3	60	6,534	70.6	2,727	29.4	9,261
Total	87	72.5	33	27.5	120	11,105	70.4	4,675	29.6	15,780

*Source: Bank Data
Due to rounding, totals may not equal 100.0%.*

Description of Institution

The First National Bank of Waverly (FNB or the bank) is a full-service community bank that operates primarily in the local market area of Waverly, Ohio in Pike County. Pike County is located approximately 65 miles south of Franklin County (Columbus, Ohio). As of December 31, 2021, FNB had \$200 million in total assets, with tier one capital of \$14.9 million.

FNB is a single-state financial institution with five offices and two standalone automated teller machines (ATMs) in Ohio. The office locations are in three cities: Waverly, Piketon, and Beaver. Both standalone ATMs are in Waverly. The bank operates under the holding company, Central Ohio Bancorp. Both the main office and holding company are headquartered in Waverly, Ohio. The bank did not open or close any branches during the evaluation period. There have been no mergers or acquisitions that have affected the scope of the bank's operations during the evaluation period.

The bank operates in one AA, Pike County, Ohio, (Pike County AA) in a nonmetropolitan statistical area (non-MSA). There is one rating area, the State of Ohio. There are two moderate-income census tracts (CTs) and four middle-income CTs in the AA. There are no low- or upper-income CTs within the AA. All four middle-income CTs are distressed tracts due to poverty and unemployment. Two of the bank's branches are in moderate-income CTs while the remaining three are in distressed middle-income CTs.

As of the December 31, 2021, Consolidated Reports of Condition and Income (Call Report) and Uniform Bank Performance Report, FNB's total loans were \$86 million, representing 43 percent of total assets. The bank offers a variety of traditional lending and deposit products to the community. The bank's primary lending focus is home mortgage and small business lending. As of the December 31, 2021, Call Report, the bank's loan portfolio is comprised of 36.9 percent home mortgage loans, 55.9 percent commercial and commercial real estate (business) loans, 3.8 percent agriculture loans, and 3.4 percent consumer loans. The bank's loan originations, based on the number of loans originated during the evaluation period, are 37.6 percent home mortgage, 19.4 percent business, 3.7 percent agriculture, and 39.3 percent consumer loans. The bank's loan originations, based on the dollar amount of loans originated during the evaluation period, are 40.2 percent home mortgage, 51.8 percent business, 4.1 percent agriculture, and 3.9 percent consumer loans.

The COVID-19 pandemic in 2020 impacted the local economy, including unemployment data. The Small

Business Administration's (SBA) Paycheck Protection Program (PPP) provided loans to help businesses keep their workforces employed during the pandemic. The bank was responsive to the SBA's PPP and originated 79 SBA PPP loans totaling \$4.2 million in 2020 and 2021. The bank received consideration for the PPP loans.

There are no financial, legal, or other factors that would hinder FNB's ability to help meet the credit needs of the AA. FNB's previous CRA rating was Outstanding as of the CRA Performance Evaluation (PE) dated January 8, 2018.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The Office of the Comptroller of the Currency (OCC) conducted a full-scope CRA performance evaluation to assess the bank's record of meeting the credit needs within the Pike County AA, including moderate-income areas. The OCC used small bank CRA evaluation procedures to assess the bank's performance under the Lending Test. The evaluation period was from January 1, 2019, to December 31, 2021.

For CRA analysis purposes, the bank's primary lending products are residential real estate loans (home mortgage loans) and small business loans. FNB's primary lending products are discussed under the "Description of Institution" section in this report. The evaluation included a review of originated and purchased home mortgage and small business loans for 2019, 2020, and 2021. The OCC transaction tested 20 loans per year per primary product. The OCC used the loans originated and purchased inside the AA to evaluate the bank's performance relative to the geographic and borrower-income distributions.

For analysis purposes, the OCC compared the bank's lending performance with demographic data from the 2015 American Community Survey (ACS) U.S. Census data and 2021 Dun and Bradstreet (D&B) data. No affiliate activity was included in this analysis. Please refer to the table in appendix A for more information on the scope of the review.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more of AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated assessment areas located within the same metropolitan statistical area (MSA), multistate metropolitan statistical area (MMSA), or combined statistical area (CSA) are combined and evaluated as a single AA. Similarly, bank delineated non-MSA AAs within the same state are combined and evaluated as a single area. These combined AAs may be evaluated as full- or limited-scope. Refer to the "Scope" section under each State Rating for details regarding how full-scope AAs were selected. Refer to appendix A, Scope of Examination, for a list of full- and limited-scope AAs.

FNB has one AA, the Pike County AA, as described above under the "Description of Institution" section. The OCC completed a full-scope review of the Pike County AA. A description of the AA is also provided in the "Description of Institution's Operations in Ohio" section of this evaluation.

Ratings

The bank's overall rating is based on activity within the State of Ohio, as this is the only state where the bank is located. The state rating is based on performance in the bank's only AA, the Pike County AA.

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 Consumer Financial Protection Bureau, 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 Ohio

CRA rating for the State of Ohio: Outstanding.

The Lending Test is rated: Outstanding.

The major factors that support this rating include:

- FNB exhibits an excellent distribution of loans to individuals of different income levels and businesses of different sizes.
- The bank exhibits excellent geographic distribution of loans in the AA.
- The bank has not received any complaints about its performance in helping to meet the AA’s credit needs during the evaluation period.

Description of Institution’s Operations in Ohio

FNB operates within one AA, Pike County, Ohio, in its entirety. The bank selected the AA based on their targeted lending area and office locations.

Pike County AA

Demographic Information of the Assessment Area						
Assessment Area: Pike County AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	6	0.0	33.3	66.7	0.0	0.0
Population by Geography	28,396	0.0	38.4	61.6	0.0	0.0
Housing Units by Geography	12,530	0.0	35.1	64.9	0.0	0.0
Owner-Occupied Units by Geography	7,463	0.0	36.7	63.3	0.0	0.0
Occupied Rental Units by Geography	3,477	0.0	32.6	67.4	0.0	0.0
Vacant Units by Geography	1,590	0.0	33.0	67.0	0.0	0.0
Businesses by Geography	1,294	0.0	32.0	68.0	0.0	0.0
Farms by Geography	64	0.0	34.4	65.6	0.0	0.0
Family Distribution by Income Level	7,254	30.5	17.6	18.6	33.2	0.0
Household Distribution by Income Level	10,940	29.7	16.6	16.9	36.7	0.0
Median Family Income Non-MSAs - OH		\$55,785	Median Housing Value			\$95,513
			Median Gross Rent			\$664
			Families Below Poverty Level			18.0%

*Source: 2015 ACS and 2021 D&B Data.
Due to rounding, totals may not equal 100.0%.
(* The NA category consists of geographies that have not been assigned an income classification.*

There are six CTs located in the Pike County AA. The AA is contiguous, meets the requirements of the regulation, and does not reflect illegal discrimination, nor does it arbitrarily exclude low- and moderate-income (LMI) areas. As of the evaluation period, the bank has five branch locations. All five branches accept on-site deposits. Two of the branches have ATMs. In addition to this, there are two standalone ATMs. As stated above, two offices are in moderate-income CTs and three are in distressed middle-income CTs.

Based on the 2015 ACS U.S. Census data, within the Pike County AA there are two moderate-income CTs and four middle-income CTs. There are no low- or upper-income CTs within the AA. There were no changes in the AA during the review period. The median housing value in the Pike County AA is \$95,513. The median family income for non-MSAs in Ohio is \$55,785, with low-income families earning less than \$27,893. This means that the median housing value is at least 3.4 times the annual income of low-income families within the AA. There are 12,530 total housing units in the AA, of which 59.5 percent are owner-occupied, 27.8 percent are occupied rental units, and 12.7 are vacant units. The poverty rate is very high at 18 percent of families living below poverty, making it especially difficult for this segment of the population to afford and maintain a home or qualify for a loan.

The economic conditions in the AA have improved since the start of the COVID-19 pandemic. According to the U.S. Bureau of Labor Statistics, the seasonally adjusted unemployment rate in Pike County had an average unemployment rate of 6.3 percent in 2019, 6.1 percent in 2020, and 6.3 percent in 2021. This has consistently remained higher than the statewide unemployment rate. Ohio unemployment rates averaged 4.2 percent in 2019, 5.8 percent in 2020, and 5.1 percent in 2021. Nationwide unemployment has increased over the evaluation but has remained overall lower than statewide unemployment. The average nationwide unemployment was 3.7 percent in 2019, 4.8 percent in 2020, and 5.4 percent in 2021.

According to business demographic data from D&B (2021), the primary industries in the AA are services and retail trade. Primary employers in Pike County include Rural King, Fluor-BWXT Portsmouth, Van Rob/Kirchhoff Automotive Inc., and Pike County Community Action.

FNB operates in a market of limited competition in Pike County. According to the Federal Deposit Insurance Corporation's (FDIC) Deposit Market Share Report as of June 30, 2021, there are four financial institutions in Pike County, including FNB. FNB has the largest share with \$175.7 million in deposits, which represents 60.8 percent of the deposit market share.

Strong competition for home mortgage loans exists in the AA. As of the 2021 Peer Mortgage Data report, there were 103 lenders originating 764 home mortgage loans in Pike County. The top three lenders include Ohio Valley Bank Company, Rocket Mortgage, and Fifth Third Bank, National Association (N.A.), with a combined market share of 27 percent. FNB is not a HMDA reporter; therefore, they were not included in the peer mortgage data report.

Additionally, there is strong competition for small business loans. As of the 2021 Peer Small Business Data report, there were 32 lenders originating 182 small business loans in Pike County. The top three lenders include American Express National Bank, Synchrony Bank, and JPMorgan Chase Bank, N.A., with combined market share of almost 40 percent. FNB is not included in the peer small business data report as the bank is not required to report CRA small business data.

A community contact within the Pike County AA stated that the biggest concern is the lack of naturally occurring affordable housing within Pike County. Furthermore, there is a need to build more senior and

disabled housing. The contact stated the most influential way financial institutions can become involved is through financing affordable housing and a homeless shelter.

Scope of Evaluation in Ohio

The OCC performed a full-scope review of the Pike County AA. The data in the AA was analyzed and presented as one AA for the purposes of this evaluation. The bank's primary lending products are residential real estate and small business loans, and these products were evaluated under the Lending Test. As discussed above, the OCC transaction tested 20 loans per year per primary product during the evaluation period.

The rating is based on performance in the bank's only AA, the Pike County AA. Both primary products were weighted equally.

Lending Test

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

Conclusions for Area Receiving a Full-Scope Review.

Based on a full-scope review, the bank's performance in the Pike County AA is excellent.

Distribution of Loans by Income Level of the Geography

The bank exhibits excellent geographic distribution of loans in the State.

The Pike County AA includes two moderate-income CTs and four distressed middle-income CTs due to high poverty and unemployment. Revitalization and stabilization activities in non-MSA middle-income distressed geographies are eligible to receive CRA consideration. As such, with most loans originated inside the AA, the majority of the loans were also originated in either moderate-income or distressed nonmetropolitan middle-income geographies.

Home Mortgage Loans

Refer to Table O in the State of Ohio 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 OCC compared the percentage of home mortgage loans originated or purchased by the bank to the percentage of owner-occupied housing units (demographic data) in the four geographic income categories, placing emphasis on the moderate-income geographies. The OCC also compared the bank's performance against the percentage of home mortgage loans of other mortgage lenders (aggregate data) in the AA, as demonstrated by HMDA aggregate data.

FNB exhibits an excellent distribution of home mortgage loans in the Pike County AA. During the evaluation period, the bank originated or purchased 36.7 percent of its mortgage loans in moderate-income CTs, which is slightly below the aggregate percentage (39.8 percent), but exactly equals the percentage of owner-occupied housing units (demographic data). While the bank is lower than aggregate in the moderate-income CTs, the OCC noted that all the middle-income CTs are distressed

tracts due to poverty and unemployment.

Small Loans to Businesses

Refer to Table Q in the State of Ohio 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 OCC compared the percentage of the number of small loans to businesses originated or purchased by the bank in the four geographic income categories (low-, moderate-, middle-, and upper-income) to the distribution of businesses throughout those geographies (demographic data), placing emphasis on the LMI geographies. The OCC also compared the bank's performance against the percentage of small loans to businesses of other lenders (aggregate data), as demonstrated by CRA aggregate data.

The bank's geographic distribution of small loans to businesses is overall excellent in the AA. The bank originated or purchased 23.3 percent of its small loans to businesses in moderate income CTs. This is below the aggregate percent (30.4 percent) and demographic percent (32.0 percent); however, the rest of the loans were originated in distressed middle-income CTs due to high poverty and unemployment.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the State of Ohio 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 OCC compared the percentage of home mortgage loans that FNB made to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level (demographic data) in each AA, placing emphasis on lending to LMI families. The OCC also compared the bank's performance against home mortgage loans of other home mortgage lenders (aggregate data) in each AA, as demonstrated by HMDA aggregate data.

Within the Pike County AA, the bank's percentage of loans to low-income borrowers was 8.3 percent. This is lower than demographic data but is higher than aggregate data. The OCC noted a high poverty rate of 18 percent of families below poverty, which explains why both bank performance and aggregate data is well below the demographic data for low-income families. Additionally, the overall median housing values are 3.4 times the weighted average of median family income of low-income families in the AA. This obstacle may result in fewer opportunities to originate mortgage loans to low-income families. The bank's percentage of loans to moderate-income borrowers significantly exceeds both demographic and aggregate data, demonstrating overall excellent performance.

Small Loans to Businesses

Refer to Table R in the State of Ohio 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 OCC compared the percentage distribution of the number of small loans to businesses originated or

purchased by the bank by gross annual revenue level to businesses with gross annual revenues of \$1 million or less (demographic data). The OCC also compared the bank's performance to aggregate small business data (aggregate data), as demonstrated by CRA aggregate data.

For loans originated in 2019, 2020, and 2021, the bank's distribution of small loans to businesses of different sizes is excellent. As evidenced in Table R in the State of Ohio section of Appendix D, the bank's percentage of small loans to businesses with gross annual revenues of \$1 million or less significantly exceeds aggregate data and is just slightly below demographic data. The bank was responsive to small business lending needs in 2020 and 2021 with the origination of 79 SBA PPP loans totaling \$4.2 million.

Responses to Complaints

There were no CRA-related complaints received during the evaluation period.

Appendix A: Scope of Examination

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”.

Time Period Reviewed:	1/1/2019 – 12/31/2021	
Bank Products Reviewed:	Home mortgage and small business loans	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None		
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
Ohio		
Pike County AA	Full-Scope	All of Pike County, Ohio

Appendix B: Summary of State Ratings

RATINGS: The First National Bank of Waverly	
Overall Bank:	Lending Test Rating
The First National Bank of Waverly	Outstanding
State:	
Ohio	Outstanding

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 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 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 (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 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.

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

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 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 MMSA/assessment area. Deposit data are compiled by the FDIC and are available as of June 30th 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. 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 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																			2019-21	
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$ (000s)	% 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	
Pike County AA	60	7,434	100.0	764	0.0	0.0	0.0	36.7	36.7	39.8	63.3	63.3	60.2	0.0	0.0	0.0	0.0	0.0	0.0	
Total	60	7,434	100.0	764	0.0	0.0	0.0	36.7	36.7	39.8	63.3	63.3	60.2	0.0	0.0	0.0	0.0	0.0	0.0	

*Source: 2015 ACS; 01/01/2019 - 12/13/2021 Bank Data, 2021 HMDA Aggregate Data.
Due to rounding, totals may not equal 100.0%.*

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2019-21	
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$ (000s)	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Pike County AA	60	7,434	100.0	764	30.5	8.3	5.4	17.6	26.7	16.2	18.6	20.0	21.9	33.2	45.0	34.4	0.0	0.0	22.1	
Total	60	7,434	100.0	764	30.5	8.3	5.4	17.6	26.7	16.2	18.6	20.0	21.9	33.2	45.0	34.4	0.0	0.0	22.1	

*Source: 2015 ACS; 01/01/2019 - 12/13/2021 Bank Data, 2021 HMDA Aggregate Data.
Due to rounding, totals may not equal 100.0%.*

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 Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2019-21	
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$ (000s)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	
FNB Waverly - Pike County AA	60	9,589	100.0	181	0.0	0.0	0.0	32.0	23.3	30.4	68.0	76.7	69.6	0.0	0.0	0.0	0.0	0.0	0.0	
Total	60	9,589	100.0	181	0.0	0.0	0.0	32.0	23.3	30.4	68.0	76.7	69.6	0.0	0.0	0.0	0.0	0.0	0.0	

*Source: 2021 D&B Data; 01/01/2019 - 12/13/2021 Bank Data; 2021 CRA Aggregate Data,
Due to rounding, totals may not equal 100.0%*

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues												2019-21	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available			
	#	\$ (000s)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans		
FNB Waverly - Pike County AA	60	9,589	100.0	181	76.7	73.3	50.8	5.6	25.0	17.7	1.7		
Total	60	9,589	100.0	181	76.7	73.3	50.8	5.6	25.0	17.7	1.7		

*Source: 2021 D&B Data; 01/01/2019 - 12/13/2021 Bank Data; 2021 CRA Aggregate Data,
Due to rounding, totals may not equal 100.0%*

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.

