



## **PUBLIC DISCLOSURE**

March 03, 2015

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

Hilltop National Bank  
Charter Number: **15359**

300 Country Club Road  
Casper, WY 82609

Office of the Comptroller of the Currency  
Denver Field Office  
1225 17th Street  
Suite 450  
Denver, CO 80202-5534

**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.

**Table of Contents**

**OVERALL CRA RATING ..... 1**

**DEFINITIONS AND COMMON ABBREVIATIONS ..... 2**

**DESCRIPTION OF INSTITUTION ..... 6**

**SCOPE OF THE EVALUATION..... 7**

**FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW ..... 8**

**CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS..... 9**

**LENDING TEST..... 9**

**INVESTMENT TEST..... 12**

**SERVICE TEST..... 13**

**APPENDIX A: SCOPE OF EXAMINATION..... A-1**

**APPENDIX B: MARKET PROFILES FOR FULL SCOPE AREAS ..... B-1**

**APPENDIX C: TABLES OF PERFORMANCE DATA ..... C-1**

## 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	(Name of Depository Institution) Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding	X	X	
High Satisfactory			X
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			

\* The lending test is weighted more heavily than the investment and service tests when arriving at an overall rating.

The major factors that support this rating include:

- The distribution of mortgage loans reflects excellent penetration among borrowers of different income levels. The distribution of loans to businesses reflects excellent penetration among businesses of different sizes. The distribution of loans to farms reflects good penetration among farms of different sizes.
- Overall, the geographic distribution of home mortgage loans in the assessment area (AA) is good; the geographic distribution of small loans to businesses is good; and the geographic distribution of small loans to farms is excellent.
- The bank has an excellent level of community development investments given its size, resources, and opportunities within its AA.
- The branch distribution system is accessible to essentially all portions of the AA. The bank provides a good level of community development services.

## Definitions and Common Abbreviations

The following terms and abbreviations are used throughout 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. A bank subsidiary is controlled by the bank and is, therefore, an affiliate.

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

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

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

Effective September 1, 2005, the Office of the Comptroller of the Currency along with the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation have adopted the following additional language as part of the revitalize or stabilize definition of community development. Activities that revitalize or stabilize-

- (i) Low- or moderate-income geographies;
- (ii) Designated disaster areas; or
- (iii) Distressed or underserved nonmetropolitan middle-income geographies designated by the Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency, based on-
  - a. Rates of poverty, unemployment, and population loss; or
  - b. Population size, density, and dispersion. Activities that revitalize and stabilize geographies designated based on population size, density, and dispersion if they help to meet essential community needs, including needs of low- and moderate-income individuals.

**Community Reinvestment Act (CRA):** the statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its local community, 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, home equity loans, other secured consumer loans, and other unsecured consumer loans.

**Family:** Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include 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 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 do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applications, the amount of loan requested, and the disposition of the application (e.g., approved, denied, and withdrawn). Beginning in 2004, the reports also include additional data on loan pricing, the lien status of the collateral, any requests for preapproval and loans for manufactured housing.

**Home Mortgage Loans:** Such loans include home purchase, home improvement, and refinancings, as defined in the HMDA regulation. These include loans for multifamily (five or more families) dwellings, manufactured housing and one-to-four family dwellings other than manufactured housing.

**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 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 income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent, in the case of a geography.

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

**Median Family Income (MFI):** The median income determined by the U.S. Census Bureau every ten years and used to determine the income level category of geographies. Also, the median income determined by the Department of Housing and Urban Development 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 it and half below it.

**Metropolitan Area (MA):** Any metropolitan statistical area or metropolitan division, as defined by the Office of Management and Budget, and any other area designated as such by the appropriate federal financial supervisory agency.

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

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

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

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

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

**Rated Area:** A rated area is a state or multi-state metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multi-state metropolitan area, the institution will receive a rating for the multi-state metropolitan 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) and the Thrift Financial Reporting (TFR) 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.

## Description of Institution

Hilltop National Bank (HNB) is a full-service \$707 million banking institution established in 1964 by local investors and headquartered in Casper, Wyoming. In 1977, the H. A. True, Jr. family purchased the institution. The True family has organized several firms (the True Affiliated Companies) that are based in Casper, including Midland Financial Corporation (Midland Financial). Midland Financial wholly owns HNB. While Midland Financial has several affiliates, it has no other subsidiaries than HNB.

HNB offers a wide range of loan and deposit products within its AA including consumer, commercial, and real estate loan products. HNB operates its main office and four full-service branch locations in Casper, Wyoming, and one full-service branch location in Glenrock, Wyoming, which is 24 miles east of Casper. The bank has 11 ATMs, one at each branch location, and five others located in retail stores, grocery stores, and the airport. The bank's primary lending focus is home loans and small business loans. HNB sells roughly 60 percent of the home loans it originates on the secondary market. As of December 31, 2014, HNB reported total assets of \$707 million, total deposits of \$634 million, and tier 1 capital of \$70 million. The bank's \$245 million loan portfolio is comprised of 42 percent residential real estate loans, 40 percent commercial and commercial real estate loans, 11 percent consumer loans, 5 percent farm and farm real estate loans, and 2 percent other loans.

HNB's delineated AA meets the legal requirements of the Community Reinvestment Act (CRA) and does not arbitrarily exclude low- to moderate-income (LMI) geographies. There are no legal, financial, or other factors that impede the bank's ability to help meet the credit needs in its AA. The Office of the Comptroller of the Currency (OCC) rated HNB's CRA performance as Outstanding at their last evaluation dated January 17, 2012.

## Scope of the Evaluation

### Evaluation Period/Products Evaluated

This evaluation assesses the bank's performance from January 1, 2012 through December 31, 2014. We evaluated home mortgage loans and CRA reportable lending activity from January 1, 2013 through December 31, 2014. We evaluated small loans to businesses and farms for the period of January 1, 2012 through December 31, 2014. We based market comparisons on 2014 peer mortgage data and 2014 small business and small farm data. Of note, the evaluation period for home mortgage loans was intended to cover all of 2012, 2013, and 2014; however, the bank was unable to provide a record for reported home mortgage loans in a readable format for 2012. Accordingly, we analyzed home mortgage loans for 2013 and 2014 only. The evaluation period for community development loans covers the period of January 1, 2012 to December 31, 2014. The evaluation period for community development investments and services is January 18, 2012 to March 3, 2015.

We did not include an analysis of multi-family housing loan products in the summary of the lending test because HNB made no multi-family loans in the AA during the evaluation period.

### Data Integrity

The OCC performed a data integrity examination in October 2014 to review HMDA and CRA loan data and found the reported data to be accurate and reliable. Additionally, examiners reviewed community development loans, investments, and services that HNB submitted, to ensure they qualified for consideration and met the regulatory definition for community development. This evaluation considers only those loans, investments, and services that meet the definition and purpose of community development.

### Selection of Areas for Full Scope Review

HNB has one AA that includes all of Natrona County, Wyoming, and one adjacent CT in Converse County, Wyoming. This AA received a full scope review during this examination.

### Ratings

HNB's overall rating is a blend of the bank's performance under the Lending, Investment, and Service Test. We did not place more weight on one type of lending over another. Of the loans we reviewed in this examination, by number, 38 percent were mortgage loans, and 62 percent were small business and small farm loans. By dollar amount, 51 percent were mortgage loans and 49 percent were small business and small farm loans. When evaluating the bank's mortgage lending performance under the Lending Test, we placed greater weight on home purchase and home refinance loans, with home improvement loans receiving less weight due to the low volume of these loans.

### Other

The OCC contacted a community development organization that provides services within the AA and a member of city government to discuss community needs. According to these contacts, some of the most pressing financial needs and opportunities for financial institutions in the AA include affordable housing and financial literacy with emphasis on credit counseling.

## **Fair Lending or Other Illegal Credit Practices Review**

Pursuant to 12 CFR 25.28(c), or 12 CFR 195.28(c), in determining a national bank's (bank) or Federal savings association's (FSA) CRA rating, respectively, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank or FSA, or in any assessment area by an affiliate whose loans have been considered as part of the bank's or FSA's lending performance.

We found no evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs.

## Conclusions with Respect to Performance Tests

### LENDING TEST

#### Conclusions for Areas Receiving Full Scope Review

HNB's performance under the lending test is rated Outstanding. Based on the full scope review, the bank's performance in the Casper MSA AA is Excellent.

#### Lending Activity

Refer to Table 1 in Appendix C for the facts and data used to evaluate the bank's lending activity.

HNB's lending activity in the AA is excellent. Based on 2014 deposit market share data, the bank ranks second among nine institutions and has a deposit market share of 27 percent. HNB ranks seventh among 86 home purchase lenders with a market share of 7 percent and third among 96 home refinance lenders with a market share of 7 percent. The bank ranks second among 19 lenders that originate home improvement loans in the AA with a market share of 21 percent. HNB ranks first in market share for small loans to businesses and small loans to farms with a market share of 19 percent among 36 small business lenders and 68 percent among 7 small farm lenders.

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

##### *Home Mortgage Loans*

Refer to Tables 2, 3, and 4 in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations/purchases.

##### *Home Purchase*

HNB's geographic distribution of home purchase loans reflects poor distribution among borrowers in geographies of different income levels. The portion of HNB's home purchase loans originated in moderate-income CTs is below the percentage of owner-occupied homes in moderate-income CTs in the AA. Also, the bank's overall market share of home purchase loans in moderate-income geographies is below the bank's overall market share of home purchase loans and well below the aggregate peer lending in moderate-income CTs.

##### *Home Improvement*

HNB's geographic distribution of home improvement loans is excellent. The portion of HNB's home improvement loans originated in moderate-income CTs substantially exceeds the percentage of owner-occupied homes in moderate-income CTs. In addition, HNB's overall market share of home improvement loans to borrowers in moderate-income CTs substantially exceeds the bank's overall market share of home improvement loans in the AA and aggregate peer lending in moderate-income CTs.

##### *Refinance*

HNB's geographic distribution of home refinance loans is good. The portion of the bank's home refinance loans originated in moderate-income CTs is below the percentage of owner-occupied homes in moderate-income CTs. However, the bank's overall market share of home refinance loans to borrowers in moderate-income CTs substantially exceeds the bank's overall market share of home refinance loans in the AA, and the percentage of home improvement refinance loans made in moderate-income CTs exceeds the percentage of peer aggregate data in moderate-income CTs.

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

Refer to Table 6 in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's origination/purchase of small loans to businesses.

HNB's geographic distribution of small loans to businesses is good. The portion of HNB's small loans to businesses originated in moderate-income CTs is below the percentage of businesses in moderate-income CTs in the AA. However, the bank's overall market share of small loans to businesses in moderate-income CTs is near to the bank's overall market share of small loans to businesses in the AA and ranks second for all banks in moderate-income CTs.

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

Refer to Table 7 in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's origination/purchase of small loans to farms.

HNB's geographic distribution of small loans to farms is good. The portion of the bank's small farm loans originated in moderate-income CTs is substantially below the percentage of farms located in moderate-income CTs in the AA. However, the bank's overall market share of small loans to farms in moderate-income CTs is substantially in line with its overall market share of small loans to farms in the AA.

### **Lending Gap Analysis**

We reviewed HNB's lending data for HMDA and CRA reportable loan products made in the bank's AA in order to identify conspicuous gaps in the geographic distribution of these loans. After considering the bank's lending volumes, competition in the AA, and demographic factors, we did not identify any conspicuous gaps in lending.

### **Inside/Outside Ratio**

The bank made a substantial majority of loans during the evaluation period within the AA. Overall, 92 percent of home mortgage loans, 93 percent of small loans to businesses, and 78 percent of small loans to farms originated inside the bank's AA. This analysis represents lending for the entire bank and shows 92 percent of all loans during the evaluation period were originated within the AA. This performance had a substantial positive effect on the overall geographic distribution analysis.

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

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

Refer to Tables 8, 9, and 10 in Appendix C for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

### **Home Purchase**

The distribution of home mortgage loans by income level of the borrower reflects excellent penetration of lending to borrowers of different incomes. We considered the limited opportunities to lend to low-income families given the cost of housing compared to low median family income and the moderate level of households below the poverty level. We also considered the significant market competition from local lenders, large national banks, and mortgage companies.

HNB's borrower distribution for home purchase loans reflects good penetration of lending to different income levels in the AA. The portion of home purchase loans to low-income borrowers is significantly lower than the percentage of low-income families in the AA. This poor performance is partially mitigated by significant barriers to making home purchase loans to low-income individuals. HNB has minimal opportunities to lend to low-income families given the cost of housing compared to low median family income and given the low level of households in the AA below the poverty level. The bank's overall market share of home purchase loans to low-income borrowers is near the bank's overall market share of home purchase loans. The portion of HNB's home purchase loans to moderate-income borrowers exceeds the demographic percentage of moderate-income families in the AA and exceeds the percentage of peer aggregate lending to AA moderate-income families. In addition, the bank's overall market share of home purchase loans to moderate-income borrowers exceeds the bank's overall market share of home purchase loans.

### **Home Improvement**

HNB's borrower distribution for home improvement loans reflects excellent penetration of lending to borrowers with different income levels. The portion of home improvement loans to low-income borrowers is lower than the percentage of low-income families in the AA. However, the portion of home improvement loans to low-income borrowers substantially exceeds the percentage of peer aggregate lending to low-income borrowers in the AA. HNB's overall market share of home improvement loans to low-income borrowers substantially exceeds the bank's overall market share of home improvement loans. The portion of HNB's home improvement loans to moderate-income borrowers substantially exceeds the percentage of moderate-income families in the AA and exceeds the percentage of peer aggregate lending to moderate-income families in the AA. Additionally, the bank's overall market share of home improvement loans to moderate-income borrowers exceeds the bank's overall market share of home improvement loans.

### **Home Refinance**

HNB's borrower distribution for home refinance loans reflects excellent penetration of lending to borrowers of different incomes. The percentage of home refinance loans to low-income borrowers is significantly lower than the percentage of low-income families located in the AA. However, the percentage of home refinance loans to low-income borrowers exceeds the percentage of peer aggregate lending to low-income borrowers in the AA. Additionally, the bank's overall market share of home refinance loans to low-income borrowers significantly exceeds the bank's overall market share of home improvement loans. The percentage of home refinance loans to moderate-income borrowers is near the percentage of moderate-income families in the AA. In addition, the percentage of home refinance loans to moderate-income borrowers exceeds both the bank's overall market share of home refinance loans in the AA and the percentage of peer aggregate lending to moderate-income borrowers in the AA.

### **Small Loans to Businesses**

Refer to Table 11 in Appendix C for the facts and data used to evaluate the borrower distribution of the bank's origination/purchase of small loans to businesses.

The distribution of small loans to businesses is excellent. The bank's lending to small businesses (businesses with revenues of \$1 million or less) is near the percentage of small businesses in the AA. The distribution by size of the loans shows that a substantial majority of loan originations are for \$100,000 or less. The bank's lending to businesses with revenues less than \$1 million significantly exceeds the percentage of aggregate lending to small businesses in the AA.

### **Small Loans to Farms**

Refer to Table 12 in Appendix C for the facts and data used to evaluate the borrower distribution of the bank's origination/purchase of small loans to farms.

The distribution of small loans to farms is excellent. The bank's lending to small farms (farms with revenues of \$1 million or less) is near the percentage of small farms in the AA. The distribution by size of the loans shows that a substantial majority of loan originations are for \$100,000 or less. The bank is ranked first among seven lenders that originate farm loans in the AA. HNB's total loans to small farms exceeds the overall market share.

### **Community Development Lending**

Refer to Table 1 in Appendix C for the facts and data used to evaluate the bank's level of community development (CD) lending.

The bank originated two qualified CD loans totaling \$2.6 million during the evaluation period. The level of CD loans had a positive impact on the overall lending test rating. While neither CD loan contains a material amount of innovation or flexibility, both loans align very well with community credit needs.

HNB originated a \$1.5 million loan to a for-profit developer to construct a Low Income Housing Tax Credit (LIHTC) project. LIHTC properties serve families earning 60 percent or less of the area median income. Though the project is not located in the AA, it is a qualified investment benefitting a broader statewide area including the bank's AA.

HNB originated a \$1.15 million loan to construct an apartment complex in Casper, Wyoming, for low-income families and individuals. The apartment complex provides 54 housing units and has income restrictions. One-third of the units are income restricted to 40 percent of the area median income, and two-thirds of the units are income restricted to 45 percent of the area median income.

### **Product Innovation and Flexibility**

HNB did not offer any innovative or flexible loan products during this review period.

## **INVESTMENT TEST**

### **Conclusions for Areas Receiving Full Scope Review**

HNB's performance under the investment test is rated Outstanding.

Refer to Table 14 in Appendix C for the facts and data used to evaluate the bank's level of qualified investments.

Based on the full scope review, HNB's level and responsiveness to CD needs in its AA are excellent. The bank originated qualifying investments totaling nearly \$2.5 million during this evaluation period, and held an additional \$2.3 million from a prior period. The bank's total qualified investments represent 6.9 percent of tier 1 capital. Investments consist of revenue bonds and notes used to finance educational projects that benefit LMI individuals and to provide funding for a local CD organization's low interest single-family mortgage program, down payment assistance plans, and homebuyer education and counseling programs. HNB made qualified grants to 12 organizations that mainly provided services to LMI individuals and geographies. With HNB reasonably meeting the credit needs of its AA, we included bonds the bank purchased for facility improvements in a school district with a large portion of its schools qualifying as a Title 1 school and for a school district located in a middle-income geography identified as a distressed middle-income nonmetropolitan tract due to a high poverty rate. Both school districts are in a broader regional area that includes the AA.

## **SERVICE TEST**

### **Conclusions for Areas Receiving Full Scope Review**

HNB's performance under the service test is rated High Satisfactory. Based on the full scope review, the bank's performance in the AA is good.

### **Retail Banking Services**

Refer to Table 15 in Appendix C for the facts and data used to evaluate the distribution of the bank's branch delivery system and branch openings and closings.

Service delivery systems are readily accessible to geographies and individuals of different income levels in HNB's AA. The bank's distribution of branches within the AA is excellent. The bank's branch locations within moderate-income CTs substantially exceeds the percentage of the population living in moderate-income geographies. There are no low-income CTs within the AA.

The bank did not close or open any branches in moderate-income CTs during this review period. HNB's ATM network offers a reasonable alternative system for delivering retail banking services to LMI individuals. Twenty-seven percent of HNB's ATMs are located in moderate-income CTs, which exceeds the portion of the population living in these geographies.

Banking hours and services do not vary significantly among the different branches. There is some tailoring of services and banking hours to meet the needs of each community. All branches offer full-service banking during regular business hours. Lobby and drive-up hours for branches located in moderate-income geographies are similar to those offered in other geographies. Most branches offer extended weekday and weekend hours.

## Community Development Services

HNB provides a high level of community development services in its AA. Bank management and employees participate in a variety of organizations, some in leadership roles, which benefit LMI individuals and promote economic development. Examples of HNB's community development services include:

- A bank officer served as a board member and on the financial education committee of a non-profit organization specializing in preservation and creation of affordable housing units, homeowner and home buyer education, and foreclosure prevention.
- A bank officer served as a board member of a non-profit organization that provides affordable health care to the LMI population of Wyoming, regardless of their ability to pay. The officer also served on the finance committee to provide guidance for the financial aspects of the organization and approve financial policies and procedures.
- A member of the bank's board served on the board of directors and on various committees of an economic development organization that works to create and increase primary jobs for LMI Casper residents and to increase the AA economy.
- A bank officer served on a committee of a non-profit organization whose objective is to develop a matched savings program to help LMI individuals and families become homeowners and to help participants set realistic short- and long-term personal, financial, and asset goals.
- A bank officer served as a board member of a non-profit organization to provide financing for affordable housing in the state of Wyoming.

## 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 metropolitan and nonmetropolitan areas 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>	Lending Test (excludes CD Loans): 01/01/12 to 12/31/14 Investment and Service Tests and CD Loans: (01/01/12 to 12/31/14	
<b>Financial Institution</b>	<b>Products Reviewed</b>	
Hilltop National Bank (HNB) Casper, Wyoming	Home Mortgage Loans (includes home purchase, home improvement, and home refinance loans) reported on the HMDA Loan Application Register, as well as small loans to businesses and farms as reported on the CRA Loan Register.  Community development loans, investments, and services.	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
None	None	None
<b>List of Assessment Areas and Type of Examination</b>		
<b>Assessment Area</b>	<b>Type of Exam</b>	<b>Other Information</b>
Casper MSA AA	Full Scope	Consists of all of Natrona County, WY and one CT in adjacent Converse County, WY

## Appendix B: Market Profiles for Full Scope Areas

### Hilltop NB AA 2010 census

Demographic Information for Full Scope Area: Hilltop NB AA 2010 census						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	19	0.00	21.05	52.63	26.32	0.00
Population by Geography	78,303	0.00	16.85	56.40	26.75	0.00
Owner-Occupied Housing by Geography	21,573	0.00	15.51	56.94	27.54	0.00
Business by Geography	6,616	0.00	28.04	47.42	24.55	0.00
Farms by Geography	221	0.00	16.74	38.46	44.80	0.00
Family Distribution by Income Level	20,545	18.72	19.22	21.07	40.99	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	7,794	0.00	24.19	58.49	17.32	0.00
Median Family Income		66,362	Median Housing Value	173,623		
HUD Adjusted Median Family Income for 2014		70,181	Unemployment Rate	2.36%		
Households Below Poverty Level		9%	(2010 US Census)			

(\*) The NA category consists of geographies that have not been assigned an income classification.  
Source: 2010 US Census and 2014 HUD updated MFI

HNB designated all of Natrona County plus one CT in adjacent Converse County as their AA, collectively the Casper MSA AA. The Casper MSA consists of all of Natrona County, while the adjacent CT consists of the town of Glenrock, WY. For evaluation purposes, we combined the Glenrock CT with the Casper MSA as the inclusion of the Glenrock CT does not cause the AA to extend substantially beyond the boundaries of the Casper MSA. The combined AA consists of 19 CTs of which four are moderate-income, 10 are middle-income, and five are upper-income. The AA has no low-income census tracts.

HNB operates its main office, five branches, and 11 ATMs within the AA, where competition among financial institutions is moderate. Nine deposit-taking financial institutions operated 21 banking locations in the AA as of June 30, 2014. Major competitors include First Interstate Bank, Wells Fargo Bank, Jonah Bank of Wyoming, and Bank of the West. First Interstate Bank and HNB have the largest presence in the market with 30 and 27 percent of deposits, respectively.

The local economy did not suffer the large economic downturn that began nationally in 2008. The Casper MSA AA has had continued strength from the energy extraction industry. The Natrona County unemployment rate peaked at 8.8 percent in January 2010 and trended steadily downward. According to the U.S. 2010 Census, Natrona County's population had grown 18 percent since the 2000 Census. This growth has resulted in increased demand for housing across all income demographics and has pushed housing prices higher, which has resulted in affordable housing remaining a primary community credit need within the AA. With continued demand for employment, wages have increased. According to our community contact interviews, employees new to the work force who are paid well, are not budgeting successfully, and in turn, developing poor credit histories.

Oil prices fell from a high of \$115 a barrel in June 2014 to a low of \$45 in January 2015 and have remained near the \$50 per barrel mark. The U.S. Bureau of Labor Statistics (BLS) reported the unemployment rate in the Casper MSA as of June 2014 was 3.6 percent, which was the lowest point since December 2008. As of January 2015, the BLS reported the unemployment rate was 4.4 percent,

which is an increase but not considered a trend at this point. While there have not been significant layoffs, there is concern over prolonged low oil prices and the effect that it would have on overtime hours and the level of employees needed.

We interviewed two community contacts serving this AA during this examination. The contacts stated pressing needs in the community were home ownership and financial literacy counseling, as well as construction and permanent financing for multi-family housing, including affordable housing.

## Appendix C: Tables of Performance Data

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### Content of Standardized 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 as originations/purchases and market share is the number of loans originated and purchased by the bank as a percentage of the aggregate number of reportable loans originated and purchased by all lenders in the MA/assessment area; (2) Partially geocoded loans (loans where no census tract is provided) cannot be broken down by income geographies and, therefore, are only reflected in the Total Loans in Core Tables 2 through 7 and part of Table 13; and (3) Partially geocoded loans are included in the Total Loans and % Bank Loans Column in Core Tables 8 through 12 and part of Table 13. Tables without data are not included in this PE.

The following is a listing and brief description of the tables:

- Table 1. Lending Volume** – Presents the number and dollar amount of reportable loans originated and purchased by the bank over the evaluation period by MA/assessment area. Community development loans to statewide or regional entities or made outside the bank’s assessment area may receive positive CRA consideration.
- Table 2. Geographic Distribution of Home Purchase Loans** – 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 market share information based on the most recent aggregate market data available.
- Table 3. Geographic Distribution of Home Improvement Loans** – See Table 2.
- Table 4. Geographic Distribution of Home Mortgage Refinance Loans** – See Table 2.
- Table 5. Geographic Distribution of Multifamily Loans** – Compares the percentage distribution of the number of multifamily loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of multifamily housing units throughout those geographies. The table also presents market share information based on the most recent aggregate market data available.
- Table 6. Geographic Distribution of Small Loans to Businesses** – The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses 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) throughout those geographies. The table also presents market share information based on the most recent aggregate market data available. Because small business 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 7. Geographic Distribution of Small Loans to Farms** – 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 market share information based on the most recent aggregate market data available. Because 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 8. Borrower Distribution of Home Purchase Loans** – 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 MA/assessment area. The table also presents market share information based on the most recent aggregate market data available.
- Table 9. Borrower Distribution of Home Improvement Loans** – See Table 8.
- Table 10. Borrower Distribution of Refinance Loans** – See Table 8.
- Table 11. Borrower Distribution of Small Loans to Businesses** – Compares the percentage distribution of the number of small loans (less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to the percentage distribution of businesses with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the business. Market share information is presented based on the most recent aggregate market data available.
- Table 12. Borrower Distribution of Small Loans to Farms** – Compares the percentage distribution of the number of small loans (less than or equal to \$500,000) originated and purchased by the bank to farms with revenues of \$1 million or less to the percentage distribution of farms with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the farm. Market share information is presented based on the most recent aggregate market data available.
- Table 13. Geographic and Borrower Distribution of Consumer Loans (OPTIONAL)** – For geographic distribution, the table 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 within each geography. For borrower distribution, the table 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 of households by income level in each MA/assessment area.
- Table 14. Qualified Investments** – Presents the number and dollar amount of qualified investments made by the bank in each MA/AA. The table separately presents investments made during prior evaluation periods that are still outstanding and investments made during the current evaluation period. Prior period investments are reflected at their book value as of the end of the evaluation period. Current period investments are reflected at their original investment amount even if that amount is greater than the current book value of the investment. The table also presents the number and dollar amount of unfunded qualified

investment commitments. In order to be included, an unfunded commitment must be legally binding and tracked and recorded by the bank's financial reporting system.

A bank may receive positive consideration for qualified investments in statewide/regional entities or made outside of the bank's assessment area.

**Table 15. Distribution of Branch Delivery System and Branch Openings/Closings** – Compares the percentage distribution of the number of the bank's branches in low-, moderate-, middle-, and upper-income geographies to the percentage of the population within each geography in each MA/AA. The table also presents data on branch openings and closings in each MA/AA.

**Table 1. Lending Volume**

LENDING VOLUME												
Geography: WYOMING						Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2014						
Assessment Area (2014):	% of Rated Area Loans (#) in MA/AA *	Home Mortgage		Small Loans to Businesses		Small Loans to Farms		Community Development Loans **		Total Reported Loans		% of Rated Area Deposits in MA/AA ***
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$(000's)	
<b>Full Review:</b>												
Hilltop NB AA 2010 census	100.00	868	146,644	1,279	126,717	127	9,658	2	2,650	2,276	285,669	100.00

\* Loan Data as of December 31, 2014. Rated area refers to either state or multi-state MA rating area.

\*\* The evaluation period for Community Development Loans is from January 01, 2013 to December 31, 2014.

\*\*\* Deposit Data as of June 30, 2014. Rated Area refers to either the state, multi-state MA, or institution, as appropriate.

**Table 2. Geographic Distribution of Home Purchase Loans**

Geographic Distribution: HOME PURCHASE		Geography: WYOMING					Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2014									
Assessment Area:	Total Home Purchase Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*					
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	Over all	Low	Mod	Mid	Upp	
<b>Full Review:</b>																
Hilltop NB AA 2010 census	322	100.00	0.00	0.00	15.51	7.14	56.94	62.11	27.54	30.75	7.44	0.00	3.16	7.13	10.03	

\* Based on 2013 Peer Mortgage Data -- US and PR

\*\* Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

\*\*\* Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

\*\*\*\* Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

**Table 3. Geographic Distribution of Home Improvement Loans**

Geographic Distribution: HOME IMPROVEMENT		Geography: WYOMING				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2014					Market Share (%) by Geography*				
Assessment Area:	Total Home Improvement Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Overall	Low	Mod	Mid	Upp
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans					
<b>Full Review:</b>															
Hilltop NB AA 2010 census	50	100.00	0.00	0.00	15.51	24.00	56.94	52.00	27.54	24.00	20.90	0.00	34.62	19.81	15.56

\* Based on 2013 Peer Mortgage Data -- US and PR

\*\* Home improvement loans originated and purchased in the MA/AA as a percentage of all home improvement loans originated and purchased in the rated area.

\*\*\* Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

\*\*\*\* Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

**Table 4. Geographic Distribution of Home Mortgage Refinance Loans**

Geographic Distribution: HOME MORTGAGE REFINANCE			Geography: WYOMING				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2014					Market Share (%) by Geography*				
Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*					
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	Overall	Low	Mod	Mid	Upp	
<b>Full Review:</b>																
Hilltop NB AA 2010 census	174	100.00	0.00	0.00	15.51	10.92	56.94	57.47	27.54	31.61	7.39	0.00	10.16	7.48	6.50	

\* Based on 2013 Peer Mortgage Data -- US and PR

\*\* Home refinance loans originated and purchased in the MA/AA as a percentage of all home refinance loans originated and purchased in the rated area.

\*\*\* Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

\*\*\*\* Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

**Table 6. Geographic Distribution of Small Loans to Businesses**

Geographic Distribution: SMALL LOANS TO BUSINESSES												Geography: WYOMING				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2014				
MA/Assessment Area:	Total Small Business Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*									
	#	% of Total*	% of Businesses**	% BANK Loans	% of Businesses**	% BANK Loans	% of Businesses**	% BANK Loans	% of Businesses**	% BANK Loans	Overall	Low	Mod	Mid	Upp					
<b>Full Review:</b>																				
Hilltop NB AA 2010 census	1,279	100.00	0.00	0.00	28.04	22.43	47.42	45.58	24.55	30.18	18.98	0.00	16.50	20.77	23.13					

\* Based on 2013 Peer Small Business Data – US and PR.

\*\* Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

\*\*\* Source Data - Dun and Bradstreet (2014).

**Table 7. Geographic Distribution of Small Loans to Farms**

Geographic Distribution: SMALL LOANS TO FARMS															Geography: WYOMING					Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2014				
Assessment Area:	Total Small Farm Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*													
	#	% of Total**	% of Farms***	% BANK Loans	% of Farms**	% BANK Loans	% of Farms**	% BANK Loans	% of Farms**	% BANK Loans	Overall	Low	Mod	Mid	Upp									
<b>Full Review:</b>																								
Hilltop NB AA 2010 census	127	100.00	0.00	0.00	16.74	11.81	38.46	7.87	44.80	80.31	68.18	0.00	66.67	40.00	79.55									

\* Based on 2013 Peer Small Business Data -- US and PR.

\*\* Small loans to farms originated and purchased in the MA/AA as a percentage of all small loans to farms originated and purchased in the rated area.

\*\*\* Source Data - Dun and Bradstreet (2014).

**Table 8. Borrower Distribution of Home Purchase Loans**

Geographic Distribution: HOME PURCHASE		Geography: WYOMING					Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2014					Market Share*				
Assessment Area:	Total Home Purchase Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Overall	Low	Mod	Mid	Upp	
	#	% of Total*	% Families***	% BANK Loans***	% Families <sup>1</sup>	% BANK Loans***	% Families**	% BANK Loans**	% Families**	% BANK Loans**						
<b>Full Review:</b>																
Hilltop NB AA 2010 census	322	100.00	18.72	5.40	19.22	24.76	21.07	32.06	40.99	37.78	8.20	7.00	8.52	8.97	7.51	

\* Based on 2013 Peer Mortgage Data -- US and PR

\*\* Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

\*\*\* Percentage of Families is based on the 2010 Census information.

\*\*\*\* As a percentage of loans with borrower income information available. No information was available for 2.2% of loans originated and purchased by bank.

<sup>1</sup> Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

**Table 9. Borrower Distribution of Home Improvement Loans**

Borrower Distribution: HOME IMPROVEMENT		Geography: WYOMING					Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2014					Market Share*				
Assessment Area:	Total Home Improvement Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Overall	Low	Mod	Mid	Upp	
	#	% of Total**	% Families***	% BANK Loans****	% Families <sup>2</sup>	% BANK Loans****	% Families**	% BANK Loans****	% Families**	% BANK Loans****						
<b>Full Review:</b>																
Hilltop NB AA 2010 census	50	100.00	18.72	12.77	19.22	27.66	21.07	25.53	40.99	34.04	21.69	33.33	29.27	28.57	13.58	

\* Based on 2013 Peer Mortgage Data -- US and PR

\*\* Home improvement loans originated and purchased in the MA/AA as a percentage of all home improvement loans originated and purchased in the rated area.

\*\*\* Percentage of Families is based on the 2010 Census information.

\*\*\*\* As a percentage of loans with borrower income information available. No information was available for 6.0% of loans originated and purchased by bank.

<sup>2</sup> Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

**Table 10. Borrower Distribution of Home Mortgage Refinance Loans**

Borrower Distribution: HOME MORTGAGE REFINANCE															Geography: WYOMING		Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2014				
MA/Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share*										
	#	% of Total**	% Families***	% BANK Loans <sup>3**</sup>	% Families***	% BANK Loans****	% Families***	% BANK Loans****	% Families***	% BANK Loans****	Overall	Low	Mod	Mid	Upp						
<b>Full Review:</b>																					
Hilltop NB AA 2010 census	174	100.00	18.72	10.00	19.22	17.65	21.07	25.88	40.99	46.47	8.92	16.90	10.11	8.19	8.08						

\* Based on 2013 Peer Mortgage Data -- US and PR Region.

\*\* Home mortgage refinance loans originated and purchased in the MA/AA as a percentage of all home mortgage refinance loans originated and purchased in the rated area.

\*\*\* Percentage of Families is based on the 2000 Census information.

\*\*\*\* As a percentage of loans with borrower income information available. No information was available for 2.3% of loans originated and purchased by bank.

<sup>3</sup> Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

**Table 11. Borrower Distribution of Small Loans to Businesses**

Borrower Distribution: SMALL LOANS TO BUSINESSES				Geography: WYOMING			Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2014		
MA/Assessment Area:	Total Small Loans to Businesses		Businesses With Revenues of \$1 million or less		Loans by Original Amount Regardless of Business Size			Market Share*	
	#	% of Total**	% of Businesses**	% BANK Loans****	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev \$1 Million or Less
<b>Full Review:</b>									
Hilltop NB AA 2010 census	1,279	100.00	71.95	64.89	74.12	16.42	9.46	18.98	26.66

\* Based on 2013 Peer Small Business Data: US and PR

\*\* Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

\*\*\* Businesses with revenues of \$1 million or less as a percentage of all businesses (Source D&B - 2014).

\*\*\*\* Small loans to businesses with revenues of \$1 million or less as a percentage of all loans reported as small loans to businesses. No information was available for 8.68% of small loans to businesses originated and purchased by the Bank.

**Table 12. Borrower Distribution of Small Loans to Farms**

Borrower Distribution: SMALL LOANS TO FARMS		Geography: WYOMING			Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2014				
MA/Assessment Area:	Total Small Loans to Farms		Farms With Revenues of \$1 million or less		Loans by Original Amount Regardless of Farm Size			Market Share*	
	#	% of Total**	% of Farms***	% BANK Loans****	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$500,000	All	Rev \$1 Million or Less
<b>Full Review:</b>									
Hilltop NB AA 2010 census	127	100.00	98.19	96.85	74.80	18.90	6.30	68.18	74.58

\* Based on 2013 Peer Small Business Data – US and PR.

\*\* Small loans to farms originated and purchased in the MA/AA as a percentage of all small loans to farms originated and purchased in the rated area.

\*\*\* Farms with revenues of \$1 million or less as a percentage of all farms (Source D&B - 2014).

\*\*\*\* Small loans to farms with revenues of \$1 million or less as a percentage of all loans reported as small loans to farms. No information was available for 8.68% of small loans to farms originated and purchased by the bank.

**Table 14. Qualified Investments**

QUALIFIED INVESTMENTS		Geography: WYOMING		Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2014					
MA/Assessment Area:	Prior Period Investments*		Current Period Investments		Total Investments			Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	\$(000's)	% of Total	#	\$(000's)
<b>Full Review:</b>									
Hilltop NB AA 2010 census	4	2,300	18	2,484	22	4,784	100.00	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.

**Table 15. Distribution of Branch Delivery System and Branch Openings/Closings**

DISTRIBUTION OF BRANCH DELIVERY SYSTEM AND BRANCH OPENINGS/CLOSINGS								Geography: WYOMING				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2014					
MA/Assessment Area:	Deposits	Branches						Branch Openings/Closings				Population					
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
<b>Full Review:</b>																	
Hilltop NB AA 2010 census	100.00	6	100.00	0.00	33.33	67.33	0.00	0	0	0	0	0	0	0.00	16.85	56.40	26.75