



PUBLIC DISCLOSURE

March 9, 2020

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Blue Ridge Bank, National Association Charter Number 23903

1 East Market Street
Martinsville, Virginia 24112

Office of the Comptroller of the Currency
Roanoke Field Office
4419 Pheasant Ridge Road, Suite 300
Roanoke, Virginia 24014

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 **Satisfactory**.

The lending test is rated: Satisfactory.

The major factors that support this rating include:

The Lending Test rating is based on:

- The average quarterly loan-to-deposit (LTD) ratio for Blue Ridge Bank, National Association (BRB) is more than reasonable, given the bank's size, financial condition and assessment area's (AA) credit needs.
- The bank exhibits reasonable geographic distribution of loans in the AAs.
- The bank exhibits poor distribution of lending to borrowers of different income levels in the AAs.

Loan-to-Deposit Ratio

Considering the bank's size, financial condition, and credit needs of the AA(s), the bank's LTD ratio is more than reasonable. The bank's average quarterly LTD ratio for the twenty-three consecutive quarters since the previous CRA evaluation is 101.76 percent. BRB's average quarterly LTD ratios ranged from a quarterly high of 112.68 percent at June 30, 2015, to a quarterly low of 96.53 percent at December 31, 2019.

We compared the bank's LTD to two similarly situated banks in Albemarle and Rockingham counties, ranging in total asset sizes from \$703 million to \$813 million. The quarterly average net LTD ratio for these similar institutions over the same 23 consecutive quarters is 101.38 percent. The ratios ranged from a quarterly low of 64.97 percent at September 30, 2014, to a quarterly high of 129.38 percent at June 30, 2016, during the time period.

Lending in Assessment Area

A substantial majority of the bank's loans are outside its AAs. Due to the performance factors considered below, we did not place significant weight on this test in determining the bank's overall lending performance in the bank's AAs.

The bank originated a majority of its loans outside the AA. The bank originated and/or purchased 22.9 percent of its total loans by number of loans and 18.3 percent of its total loans by dollar amount of loans inside the AA during the evaluation period. This analysis is performed at the bank, rather than the AA level. The bank's designated AAs are only a portion of its overall lending platform. Performance is considered in the context of the bank's business model, which is primarily mortgage lending at a national level. The bank serves the national market through a combination of non-branch delivery methods including a network of loan production offices in North Carolina and Florida; and an online application platform; thereby originating loans throughout the United States. As such, the reported Home Mortgage Disclosure Act (HMDA) data includes loan originations in North Carolina as well as other states in the United States. This performance was factored into the overall analysis of the geographic distribution of lending by income level of the census tract. Please refer to the table below for details.

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										
2016	65	84.4	12	15.6	77	9,797	78.4	2,692	21.6	12,489
2017	111	18.0	505	82.0	616	14,571	13.8	90,848	86.2	105,419
2018	163	20.7	624	79.3	787	30,640	16.8	151,299	83.2	181,939
Total	339	22.9	1,141	77.1	1,480	55,008	18.3	244,839	81.7	299,847

Source: Evaluation Period: 1/1/2016 - 12/31/2018 Bank Data. Due to rounding, totals may not equal 100.0

Description of Institution

Blue Ridge Bank, National Association (BRB) is a wholly-owned banking subsidiary of Blue Ridge Bankshares, Inc. headquartered in Luray, Virginia. As of December 31, 2018, BRB has total assets of \$539 million and tier one capital of \$45 million.

BRB is a full-service institution offering a standard range of traditional loan and deposit products. Deposit products include checking accounts, savings accounts, money market deposit accounts, and certificates of deposits. Lending products include commercial, residential, and consumer loans. Residential loan products include fixed- and adjustable-rate loans for the purchase, refinance, improvement, and construction of one-to-four family dwellings. The bank also offers home equity loans, home equity lines of credit, automobile loans, and unsecured personal loans. The bank continues to be a certified Small Business Administration (SBA) lender.

The financial services industry is highly competitive. BRB competes for loans, deposits and financial services directly with other bank and nonbank institutions located within its markets, internet-based banks, out-of-market banks and bank holding companies that advertise or otherwise serve its markets, along with money market and mutual funds, brokerage houses, mortgage companies, and insurance companies or other commercial entities that offer financial services products. Competition involves efforts to retain current customers and to obtain new loans and deposits, the scope and type of services offered, interest rates paid on deposits and charged on loans. Many of BRB's competitors enjoy competitive advantages, including greater financial resources, a wider geographic presence, more accessible branch office locations, the ability to offer additional services, more favorable pricing alternatives and lower origination and operating costs. BRB believes that its competitive pricing, personalized service, and community involvement enable it to effectively compete in the communities in which it operates.

BRB has five full-service banking offices for the evaluation period of the Year of 2016, providing commercial and consumer banking services to customers located in the City of Harrisonburg, Virginia, and the counties of Albemarle, Page and Rockingham, Virginia. The offices in the City of Harrisonburg, Rockingham County, and one branch office in Page County have onsite Automated Teller Machines (ATMs). The branch office in Albemarle County, and the second branch in Page County do not have an ATM onsite. However, in Page County the bank has four stand-alone ATMs at businesses in Luray, Virginia, and one stand-alone ATM at a grocery store in Stanley, Virginia. The bank also has one stand-alone ATM in a business in Elkton, Virginia in Rockingham County; and one stand-alone ATM in a convenience store in Harrisonburg, Virginia.

The acquisition and subsequent merger of River Community Bank, National Association (RCB) into Blue Ridge Bank in December 2016 added four banking offices in the counties of Charlotte, Henry, and Patrick; and the independent City of Martinsville, Virginia to the footprint of BRB. The branches in the city of Martinsville, and the counties of Charlotte and Patrick County, have an ATM onsite. The office in Henry County has one stand-alone ATM located in a shopping center in Stanleytown, Virginia.

On July 31, 2017, the bank closed the Stanleytown branch located at 280 Riverside Drive, Bassett, Virginia. On April 30, 2018, the Commonwealth operations office located at 433 Commonwealth Boulevard East, Martinsville, Virginia was also closed. On November 5, 2018, the bank opened Carolina State Bank, a Division of BRB, at 3202 Northline Avenue, Greensboro, North Carolina.

The bank operates mortgage loan production offices (LPO) located in Greensboro, Raleigh, Cary, Eden, Whiteville, Kernersville, and Wilmington, North Carolina, which generate a significant number of home mortgage loans. The lending test for the CRA Evaluation does not include loan originations in LPOs as these are not considered branches under the Act.

As of December 31, 2018, bank assets totaled \$539 million, of which 82.3 percent were gross loans. Deposits totaled \$415 million during this same period. Various deposit and loan products are available through the institution including residential mortgage, business, and consumer purpose loans. The composition of the loan portfolio as of December 31, 2018, is depicted in the following table.

Product Category	Gross Loans as of December 31, 2018*	
	Dollars (000)	Percent of Gross Loans
1-4 Family Residential	\$ 179,089	40.33%
Commercial Real Estate	\$ 150,513	33.89%
Commercial & Industrial	\$ 40,388	9.09%
Loans to Individuals	\$ 31,979	7.20%
Construction & Development	\$ 29,768	6.70%
Other loans	\$ 8,688	1.96%
Agricultural / Farmland	\$ 4,395	0.99%
Less financing receivables	(\$719)	(0.16%)
Total Gross Loans	\$ 444,101	100.00%

*Data obtained from "Consolidated Reports of Condition and Income for A Bank with Domestic Offices Only -FFIEC 041" as of December 31, 2018.

BRB has no legal, financial or regulatory restrictions hindering its ability to meet community credit needs. The bank¹ received a rating of "Satisfactory" for the Small Bank CRA evaluation dated May 5, 2014.

¹ CRA Examination conclusion on Blue Ridge Bank (state member bank) by the Federal Reserve as of May 5, 2014. River Community Bank, National Association was rated Satisfactory by the OCC as of January 27, 2014.

Scope of the Evaluation

Evaluation Period/Products Evaluated

We evaluated BRB using Small Bank performance criteria, which includes a lending test. The lending test evaluates the bank's record of meeting the credit needs of its AAs through its lending activities. We did not include HMDA data from Year 2019 in the lending test as this data was submitted to the regulatory agency as of March 2, 2020; and we did not perform data integrity testing on this data at the time we conducted our evaluation.

The evaluation period under the Lending Test is representative of the bank's lending strategy since the last CRA examination. The Lending Test covers two evaluation periods. For the period from January 1, 2016 through December 31, 2016, we used the data from the 2010 U.S. Census in our analysis. For the period from January 1, 2017 through December 31, 2018, the Office of Management and Budget (OMB), updated the 2010 U.S. Census with the 2015 American Community Survey (ACS) Census data. The change resulted in differences to the demographics, such as median family income for the assessment areas.

Because of changes in the bank's AA and changes to standard demographic information used in CRA evaluations, our analysis is divided into separate evaluation periods.

January 1, 2016 through December 31, 2016

This evaluation period applies to those AAs that were part of BRB prior to any merger or acquisition. We evaluated home mortgage loans from January 1, 2016, through December 31, 2016, for AAs that were part of the legacy BRB. The OMB revised Metropolitan Area (MA) and census tract geographic definitions and boundaries effective for CRA purposes on January 1, 2014. We analyzed home mortgage loans for 2016 using 2010 U.S. Census demographic information and the 2014 OMB MA Changes, which we discuss in narrative and include data in the tables in Appendix D. Aggregate HMDA data for 2016 are also used as proxies for demand when evaluating the bank's residential mortgage lending performance. The aggregate data includes all lenders subject to reporting such data within the bank's assessment areas.

The AAs included in this period are the following:

- Charlottesville AA is a portion of the Charlottesville Virginia MSA consisting of the City of Charlottesville and all of Albemarle County.
- Harrisonburg AA is the entire Harrisonburg Virginia MSA consisting of the City of Harrisonburg and Rockingham County.
- Page County AA is the Page County Virginia non-MSA consisting of the entire Page County.

January 1, 2017 through December 31, 2018

BRB acquired RCB effective December 9, 2016, which expanded the assessment areas for years 2017 and 2018. BRB revised its AAs as a result of these changes. We analyzed home mortgage loans data for 2017 and 2018, using ACS 2015 U.S. Census demographic information and the 2016 OMB MA changes; and summarized in brief conclusion statements. Aggregate HMDA data for 2017 and 2018 are also used as proxies for demand when evaluating the bank's residential mortgage lending performance.

The AAs included in this period are the following:

- Charlottesville AA is a portion of the Charlottesville Virginia MSA consisting of the City of Charlottesville and all of Albemarle County.

- Harrisonburg AA is the entire Harrisonburg Virginia MSA consisting of the City of Harrisonburg and Rockingham County.
- Page County AA is the Page County Virginia non-MSA consisting of the entire Page County.
- Charlotte County AA is the Charlotte County Virginia non-MSA consisting of the entire Charlotte County.
- Southern AA is the non-MSA consisting of the City of Martinsville City, Henry County, and Patrick County.

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.

For purposes of this evaluation, we performed a full-scope review of the Charlottesville AA and Harrisonburg AA for years 2016, 2017, and 2018. The two AAs hold 27.9 percent of total deposits for BRB as of June 30, 2018; and received limited-scope reviews during the previous CRA evaluation. Due to the acquisition of RCB in December 2016, we performed a full-scope review of the Southern AA for years 2017 and 2018.

Page County AA will be evaluated as a limited scope review for year 2016, using 2010 U.S. Census data. Due to the acquisition of RCB in December 2016, Page and Charlotte County AAs in Virginia will be combined for the limited scope review for years 2017 and 2018, using 2015 ACS U.S. Census data.

Ratings

The bank’s overall rating is based on the review of the bank’s full scope AAs in the Commonwealth of Virginia.

For the geographic distribution testing, we placed more weight on performance in moderate-income geographies for full-scope AAs given the demographic makeup of the AAs. The Charlottesville AA has two low-income and five moderate-income census tracts (CT) for year 2016; and two low-income and eight moderate-income CTs for years 2017 and 2018. The Harrisonburg AA has zero low-income and four moderate-income CTs for 2016; and one low-income and four moderate-income CT for years 2017 – 2018. The Southern AA has zero low-income and nine moderate-income CT for years 2017 – 2018.

For the borrower distribution testing in the full-scope AAs, we placed equal weight on performance of lending to low- and moderate-income families. The Charlottesville AA has approximately 19 percent of low-income families and approximately 15 percent of moderate-income families. The Harrisonburg AA has approximately 20 percent low-income families and approximately 19 percent moderate income families. The Southern AA has approximately 26 percent low-income families and 20 percent moderate-income families.

The state ratings are based on performance in all bank AAs. Please refer to the “Scope” section under the state Rating section for details regarding how the areas were weighted in arriving at the respective ratings.

Discriminatory or Other Illegal Credit Practices Review

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

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

The OCC 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.

Responses to Complaints

BRB did not receive any CRA-related complaints during the review period.

State Rating

Commonwealth of Virginia

CRA rating for the Commonwealth of Virginia: Satisfactory

The Lending Test is rated: Satisfactory

The major factors that support this rating include:

- The bank exhibits reasonable geographic distribution of loans in the AAs.
- The bank exhibits poor distribution of lending to borrowers of different income levels in the AAs.

Description of Institution's Operations in the Commonwealth of Virginia

The Commonwealth of Virginia includes four AAs summarized in Appendix A. The branch network includes 9 full-service locations in Virginia. One of the branches is located in a moderate-income census tract (CT), six are located in middle-income CTs, and two are located in upper-income CTs. We reviewed the bank's AA maps and determined low- or moderate-income areas were not arbitrarily excluded. The demographic information for each AA is described in the tables below.

Community Contacts

As part of the performance evaluation process, the OCC contacted community representatives to gain insight regarding the credit needs and economic conditions of assessment areas. During this evaluation we interviewed community contacts from non-profit organizations in the AAs to determine each AA's credit and development needs. The contact in the Charlottesville AA identified financing for affordable housing construction and financial literacy outreach as the primary credit needs of the community. The contact in the Harrisonburg AA did not identify a particular financial or credit-related need in the AA. We were unable to speak with a contact of the non-profit organization in the Southern Virginia AA; however, based on our review of the organization's website, we identified community health and educational opportunities as primary needs in the AA. The contacts for Charlottesville and Harrisonburg AAs did state that local banks in the AAs are engaged with the local business community and have a positive perception of banks in the AA.

We did not complete a community contact for the Page and Charlotte County AA because this AA was selected for a limited-scope review.

Charlottesville AA 2016

Demographic Information of the Assessment Area						
Assessment Area: Charlottesville VA MSA 2016						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	34	5.9	14.7	41.2	35.3	2.9
Population by Geography	142,445	7.0	11.7	45.7	33.8	1.8
Housing Units by Geography	60,300	5.8	13.1	46.3	34.8	0.1
Owner-Occupied Units by Geography	31,653	0.9	9.5	46.2	43.4	0.0
Occupied Rental Units by Geography	23,096	11.8	17.6	46.7	23.6	0.2
Vacant Units by Geography	5,551	8.7	14.2	44.9	32.2	0.0
Businesses by Geography	12,735	2.8	5.8	43.5	47.4	0.5
Farms by Geography	439	0.2	10.9	42.4	46.5	0.0
Family Distribution by Income Level	31,352	19.0	14.9	19.3	46.8	0.0
Household Distribution by Income Level	54,749	24.0	14.9	17.3	43.8	0.0
Median Family Income MSA - 16820 Charlottesville, VA MSA		\$70,998	Median Housing Value			\$329,310
Families Below Poverty Level	6.0%		Median Gross Rent			\$983
<i>Source: 2010 U.S. Census and 2016 D&B Data. Due to rounding, totals may not equal 100.00</i> (*) The NA category consists of geographies that have not been assigned an income classification.						

During 2016 BRB was a small community bank headquartered in Luray, Virginia. BRB operated one branch office located in a middle-income census tract in Albemarle County, which is part of the Charlottesville VA MSA. The Charlottesville AA included the City of Charlottesville, and Albemarle County, which consisted of two low-income, five moderate-income, 14 middle-income, and 12 upper-income CTs. The AA has one CT that does not have income characteristics.

The branch lobby hours are 9:00 a.m. to 5:00 p.m., Monday to Friday. The branch does not offer weekend hours and does not have an ATM. The Charlottesville branch held \$35.9 million of the bank's total deposits of \$225.3 million as of June 30, 2016. In 2016, BRB originated 17 out of a total of 77 home mortgage loans in the Charlottesville AA.

The bank has less than one percent of the bank's total deposits in the bank's branch in Albemarle County, according to June 30, 2016 Federal Insurance Deposit Corporation (FDIC) data. BRB faces significant competition for both deposits and loans in the Charlottesville AA. According to June 30, 2016 FDIC Summary of Deposit data, the bank ranked 11th out of 15 depository institutions with a market share of 0.90 percent. The top three depository institutions, Bank of America, Wells Fargo Bank, and Branch Bank and Trust (BB&T), had deposit market shares of 22.35 percent, 20.78 percent, and 13.85 percent, respectively.

According to U.S. Bureau of Labor Statistics, the unemployment rate in Charlottesville and Albemarle county in December 2016 was 3.0 percent and 3.3 percent, respectively. These unemployment rates are well below the national unemployment rate of 4.7 percent and the December 2016 Commonwealth of Virginia unemployment rate of 4.1 percent.

Charlottesville AA 2017-2018

Demographic Information of the Assessment Area						
Assessment Area: Charlottesville VA MSA AA 2017-2018						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	34	5.9	23.5	32.4	35.3	2.9
Population by Geography	148,192	6.2	19.6	31.8	39.7	2.6
Housing Units by Geography	63,465	6.3	19.0	34.6	40.1	0.1
Owner-Occupied Units by Geography	33,016	4.1	10.2	36.7	49.0	0.0
Occupied Rental Units by Geography	23,589	9.4	29.9	31.3	29.3	0.2
Vacant Units by Geography	6,860	5.7	23.5	36.2	34.6	0.0
Businesses by Geography	13,243	4.1	12.2	31.1	51.9	0.6
Farms by Geography	484	2.1	6.4	43.8	47.7	0.0
Family Distribution by Income Level	32,741	19.0	15.0	18.8	47.2	0.0
Household Distribution by Income Level	56,605	24.3	15.2	16.7	43.8	0.0
Median Family Income MSA16820 Charlottesville VA MSA		\$76,610	Median Housing Value			\$313,940
Families Below Poverty Level	7.8%		Median Gross Rent			\$1,049
<i>Source: 2015 ACS Census and 2018 D&B Data. Due to rounding, totals may not equal 100.0.</i> (*) The NA category consists of geographies that have not been assigned an income classification.						

In 2017 the demographic data changed due to changes of 2015 ACS U.S. Census. Since no changes were made in 2018, we combined the two years data. The table above has detailed data of these changes. The census tracts were re-classified as a result of the changes. While low-income CTs remained at two, moderate-income CTs increased from five to eight tracts; middle-income tracts decreased from 14 to 11; upper-income tracts remained at 12; and one tract remained not designated.

The acquisition of RCB increased the bank's total assets and deposits in 2017. The Charlottesville branch held \$51.1 million of the bank's total deposits of \$363 million as of June 30, 2018. In the 2017-18 time period, BRB originated 25 home mortgage loans out of a total of 1,403 home mortgage loans inside the Charlottesville AA.

BRB faces significant competition for both deposits and loans in the Charlottesville AA. According to June 30, 2018 FDIC Summary of Deposit data, the bank ranked 9th out of 15 depository institutions with a market share of 1.15 percent. The top three depository institutions, Bank of America, Wells Fargo Bank, and Sun Trust Bank had deposit market shares of 23.38 percent, 20.35 percent, and 13.59 percent, respectively.

According to U.S. Bureau of Labor Statistics, the unemployment rate in Charlottesville and Albemarle county in December 2018 was 2.1 percent and 2.3 percent, respectively. These unemployment rates are well below the national unemployment rate of 3.9 percent and the Commonwealth of Virginia unemployment rate of 3.0 percent.

According to Moody's Analytics for December 2019, growth at University of Virginia will buffer some of the weakness in the private sector. The labor force in the area is young and highly educated. However, too few jobs in high-wage industries are available to retain recent graduates. A lack of high-paying jobs

outside of the university and hospital limit the expansion of consumer-oriented industries, but tourism will help sustain growth and Charlottesville will be an average long-term performer.

The five largest employers in this AA are University of Virginia/Blue Ridge Hospital, County of Albemarle, Sentara Healthcare, UVA Health Services Foundation, and the City of Charlottesville, according to Virginia Employment Commission for the second quarter 2019.

Harrisonburg AA 2016

Demographic Information of the Assessment Area						
Assessment Area: Harrisonburg VA MSA 2016						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	30	0.0	13.3	66.7	20.0	0.0
Population by Geography	125,228	0.0	14.5	64.1	21.3	0.0
Housing Units by Geography	49,298	0.0	13.8	66.8	19.4	0.0
Owner-Occupied Units by Geography	27,970	0.0	8.5	69.1	22.4	0.0
Occupied Rental Units by Geography	16,696	0.0	21.0	66.6	12.4	0.0
Vacant Units by Geography	4,632	0.0	20.7	53.6	25.7	0.0
Businesses by Geography	6,987	0.0	11.7	67.5	20.8	0.0
Farms by Geography	687	0.0	10.0	74.4	15.6	0.0
Family Distribution by Income Level	29,103	18.1	20.3	21.8	39.9	0.0
Household Distribution by Income Level	44,666	23.5	16.3	19.3	40.9	0.0
Median Family Income MSA 25500 Harrisonburg VA MSA		\$57,078	Median Housing Value			\$206,227
Families Below Poverty Level	8.2%		Median Gross Rent			\$783
<i>Source: 2010 U.S. Census and 2016 D&B Data. Due to rounding, totals may not equal 100.0.</i> (*) The NA category consists of geographies that have not been assigned an income classification.						

The Harrisonburg AA included the City of Harrisonburg and Rockingham County. The AA had no low-income, four moderate-income, twenty middle-income, and six upper-income CTs in 2016.

One branch office is located in an upper-income CT in Rockingham County with lobby and drive-thru hours 9:00 a.m. to 5:00 p.m., Monday to Friday. The second branch office is located in a moderate-income CT in the City of Harrisonburg with lobby and drive-thru hours 8:30 a.m. to 5:00 p.m., Monday to Friday. The branches do not offer weekend hours. The two branches have onsite ATMs for customer access to banking operations when the lobby and drive-thru are closed. There is a stand-alone ATM located within a convenience store located in middle-income CT with access hours from 6:00 a.m. to 10:00 p.m., daily. The second stand-alone ATM is located a low-income CT in the City of Harrisonburg with 24-hour access. None of the ATMs accept deposits.

The Harrisonburg branch held \$26.7 million and the Rockingham County branch held \$10.5 million of the bank's total deposits of \$225.3 million as of June 30, 2016. In 2016, BRB originated 9 out of a total of 77 home mortgage originations inside the Harrisonburg AA.

BRB faces significant competition for both deposits and loans in the Harrisonburg AA. According to June 30, 2016, FDIC Summary of Deposit data, the bank ranked 11th out of 17 depository institutions with 1.73 percent of the total deposit market share in the Harrisonburg MSA. The top three depository institutions, BB&T,

Farmers & Merchants Bank, and Wells Fargo Bank had deposit market shares of 19.12 percent, 18.47 percent, and 18.33 percent, respectively.

According to U.S. Bureau of Labor Statistics, the unemployment rate in the City of Harrisonburg and Rockingham County in December 31, 2016 was 4.2 percent and 3.2 percent, respectively. These unemployment rates are well below the national unemployment rate of 4.7 percent and the December 2016 Commonwealth of Virginia unemployment rate of 4.1 percent.

Harrisonburg AA 2017-2018

Demographic Information of the Assessment Area Assessment Area: Harrisonburg VA MSA 2017-2018						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	30	3.3	13.3	70.0	13.3	0.0
Population by Geography	129,173	4.6	15.1	66.3	14.0	0.0
Housing Units by Geography	52,211	3.5	15.2	69.2	12.1	0.0
Owner-Occupied Units by Geography	28,375	0.4	10.0	76.9	12.7	0.0
Occupied Rental Units by Geography	17,659	7.2	24.7	59.7	8.4	0.0
Vacant Units by Geography	6,177	7.1	12.0	61.4	19.5	0.0
Businesses by Geography	7,454	2.2	20.4	62.6	14.7	0.0
Farms by Geography	732	0.1	3.7	84.4	11.7	0.0
Family Distribution by Income Level	29,592	18.6	19.5	22.7	39.3	0.0
Household Distribution by Income Level	46,034	22.9	16.7	19.0	41.4	0.0
Median Family Income MSA 25500 Harrisonburg VA MSA		\$60,539	Median Housing Value			\$208,004
Families Below Poverty Level	9.6%		Median Gross Rent			\$884
<i>Source: 2015 ACS Census and 2018 D&B Data. Due to rounding, totals may not equal 100.0.</i>						
<i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

In 2017 the demographic data changed due to changes of 2015 ACS US Census. Since no changes were made in 2018, we combined the two years data. Demographic data for the AA using 2015 ACS Census data are presented in the above table. The CTs were re-classified as a result of the changes. For this evaluation period the AA consisted of one low-income CT, four moderate-income, 21 middle-income and four upper-income tracts.

BRB did not open or close any branches in the Harrisonburg AA during the evaluation period. The Harrisonburg branch held \$36.9 million and the Rockingham County branch held \$13.2 million of the bank's total deposits of \$362.8 million as of June 30, 2018. In 2017-18, BRB originated 45 home mortgage loans in the Harrisonburg AA out of a total of 1,403 home mortgage loans originated in 2017-18.

According to June 30, 2018, FDIC Summary of Deposit data, the bank ranked 11th out of 17 depository institutions with 2.14 percent of the total deposit market share in the Harrisonburg AA. The top three depository institutions, BB&T, Farmers & Merchants Bank, and Wells Fargo Bank had deposit market shares of 18.75 percent, 18.08 percent, and 17.48 percent, respectively.

According to U.S. Bureau of Labor Statistics, the unemployment rate in Harrisonburg and Rockingham County in December 31, 2018 was 3.0 percent and 2.2 percent, respectively. These unemployment rates

are below the national unemployment rate of 3.9 percent and are near to or equal to the December 2018 Commonwealth of Virginia unemployment rate of 3.0.

According to Moody’s Analytics for December 2019, James Madison University (JMU) will remain the cornerstone of the metro area’s economy. The university has a large and growing student population, which increases the university’s budget to boost wages of university employee’s, dining and lodging and contract construction. These are major chunks of JMU’s economic contributions to the AA. However, in food processing industries there are struggles because of marked deterioration in business confidence and uncertainty created by trade conflicts with China and others. The AA has few jobs in higher-value-added industries, which is crucial to improving income trends. The AA does not benefit from its high-skilled applicant pool formed by the large student body, as graduates leave in search of higher-paying jobs.

The five largest employers in the Harrisonburg AA are James Madison University, Sentara Healthcare, Rockingham County School Board, Wal Mart, and Cargill Meat Solutions, according to Virginia Employment Commission for the second quarter 2019.

Southern AA 2017-2018

Demographic Information of the Assessment Area Assessment Area: Southern Virginia non-MSA AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	23	0.0	39.1	56.5	4.3	0.0
Population by Geography	84,468	0.0	34.3	62.0	3.7	0.0
Housing Units by Geography	43,405	0.0	34.6	61.9	3.5	0.0
Owner-Occupied Units by Geography	25,781	0.0	32.8	63.0	4.2	0.0
Occupied Rental Units by Geography	10,281	0.0	40.1	57.3	2.6	0.0
Vacant Units by Geography	7,343	0.0	33.4	64.6	2.1	0.0
Businesses by Geography	4,598	0.0	26.8	71.2	2.0	0.0
Farms by Geography	200	0.0	15.5	81.5	3.0	0.0
Family Distribution by Income Level	23,214	25.9	19.5	22.6	32.0	0.0
Household Distribution by Income Level	36,062	28.5	18.9	17.9	34.6	0.0
Median Family Income Non-MSAs - VA		\$51,375	Median Housing Value			\$97,633
Families Below Poverty Level	15.4%		Median Gross Rent			\$583
Source: 2015 ACS Census and 2018 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.						

BRB acquisition of RCB added two branches and two ATMs in the Southern AA to the bank’s AAs beginning in January 1, 2017. This AA included the counties of Patrick and Henry, and the City of Martinsville in the non-metropolitan statistical area in Virginia. The AA has no low-income, nine moderate-income, 13 middle-income, and one upper-income CTs. Demographic data for the AA using 2015 ACS Census data is presented in the above table.

One branch office is in a middle-income CT in Martinsville and a second branch office is in a middle-income CT in Patrick County. The two branches have lobby hours 9:00 a.m. to 5:00 p.m., Monday to Friday; and drive-thru hours 8:30 a.m. to 5:00 p.m., Monday to Friday and 8:30 a.m. to 12:00 p.m. on

Saturday. The two branches have onsite ATMs for customer access to banking operations when the lobby and drive-thru are closed. There is a stand-alone ATM located in a shopping center located in middle-income CT in Henry County with 24-hour access.

The Henry County branch held \$48.4 million and the Patrick County branch held \$15.9 million of the bank's total deposits of \$362.8 million as of June 30, 2018. In years 2017-18, BRB originated 128 home mortgage loans in the Southern AA out of a total of 1,403 home mortgage loans originated for years 2017-18.

BRB faces significant competition for both deposits and loans in the Southern AA. According to June 30, 2018, FDIC Summary of Deposit data, the bank ranked 5th out of 11 depository institutions with 4.26 percent of the total deposit market share in the Southern AA. The top three depository institutions, Carter Bank & Trust, BB&T, and SunTrust Bank have deposit market shares of 36.14 percent, 22.31 percent, and 16.79 percent, respectively.

According to U.S. Bureau of Labor Statistics, the unemployment rate in the City of Martinsville, Henry County, and Patrick County in December 31, 2018 were 3.8 percent, 3.1 percent, and 3.1 percent, respectively. These unemployment rates are near to the national unemployment rate of 3.9 percent and the December 2018 Commonwealth of Virginia unemployment rate of 3.0 percent.

The five largest employers in the Southern AA are Danville Regional Medical, Martinsville City Schools, Henry County School Board, Cpfilms, Inc., Patrick County School Board, and Primland Ltd., according to Virginia Employment Commission for the second quarter 2019.

A report prepared by the West Piedmont Planning District Commission for 2019, which serves the counties of Franklin, Henry, Patrick, and Pittsylvania; Cities of Danville and Martinsville; and Town of Rocky Mount, stated that the area has lost a significant number of jobs in the textile and furniture manufacturing sectors due to globalization as a whole and, subsequently, local and regional unemployment rates increased. The area has continued efforts to transition the economy by promoting entrepreneurial opportunities with new start-ups, boosting tourism, and expanding agricultural interests.

Scope of Evaluation in the Commonwealth of Virginia

We performed a full-scope review of Charlottesville AA and Harrisonburg AA for years 2016, 2017 and 2018. Due to the acquisition of RCB in December 2016, we performed a full-scope review of Southern AA for years 2017 and 2018. We performed a limited-scope review of Page County AA for the year 2016. A limited-scope review of the Page County and Charlotte County AAs in the Commonwealth of Virginia are combined, analyzed, and presented as one AA for purposes of the evaluation for the years 2017 and 2018. Please refer to Appendix A for a list of all AAs under review.

We placed more weight on the evaluation period of January 1, 2017 through December 31, 2018 as this period includes the combined bank's performance. For the geographic distribution testing, we placed more weight on performance in moderate-income geographies for full-scope AAs given the demographic makeup of the AAs. For the borrower distribution testing in the full-scope AAs, we placed equal weight on performance of lending to low, and moderate-income families.

LENDING TEST

The bank's performance under the Lending Test in the Commonwealth of Virginia is rated Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's lending performance in the Commonwealth of Virginia is reasonable. Despite poor borrower distribution performance in two of the three full-scope areas, the excellent borrower distribution performance in the Southern AA and the reasonable geographic distribution warranted an overall Satisfactory rating.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

The bank's loan originations reflect reasonable distribution among geographies of different income levels throughout the bank's AAs. BRB's performance meets the standard for satisfactory performance. There were no conspicuous gaps identified within BRB's AA's. We placed equal weight on the bank's performance in the full-scope AAs, as the bank's branches are equally distributed in these AAs. Additionally, we placed the greatest emphasis on lending in moderate-income geographies, due to the relative lack of low-income CTs within the bank's AAs. Greater weight was placed on lending performance in Year 2017-2018, due to the low volume of loan originations in the Harrisonburg AA and Charlottesville AA in Year 2016.

Please refer to Tables O-1 and O-2 in the Commonwealth of Virginia 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.

Geographic Distribution in Charlottesville AA

The distribution of residential loans to borrowers reflects reasonable dispersion based on data within Tables O-1 and O-2 in Appendix D.

Year 2016

BRB originated 17 home mortgage loans in Year 2016, which is not a sufficient volume for a meaningful analysis. A sample size of twenty loans is considered the minimum standard for a meaningful analysis. Therefore, we did not consider the performance in Year 2016.

Year 2017 and 2018

The number of loans originated in low-income CTs exceeded the percent of owner-occupied housing units in low-income CTs in the AA during the 2017-2018 evaluation period. The number of loans originated in moderate-income CTs exceeded the percent of owner-occupied housing units in moderate-income CTs in the AA during the 2017-2018 evaluation period. The number of loans in low-, and moderate-income CTs exceeded peer aggregate lending in low-, and moderate-income tracts in the AA for the 2017-2018 evaluation period.

Geographic Distribution in Harrisonburg AA

The distribution of residential loans to borrowers reflects reasonable dispersion based on data within Tables O-1 and O-2 in Appendix D.

Year 2016

We did not perform lending analysis for geographic distribution for the AA during 2016 due to the low number of loan originations. The bank originated a total of 9 home mortgage loans in the Harrisonburg AA; with all 9 loans located in middle-income geographies. There were no home mortgage loan originations in the moderate-income tracts during Year 2016. The AA does not have any low-income tracts.

Year 2017 and 2018

The percentage of home mortgage loans originated in moderate-income CTs exceeded the percentage of owner-occupied housing units in these CTs; and was near to the peer aggregate lending percentage in moderate-income CTs in the AA for the 2017-18 evaluation period.

Geographic Distribution in Southern AA

The distribution of residential loans to borrowers reflects reasonable dispersion based on data within Tables O-1 and O-2 in Appendix D.

Year 2017 and 2018

The AA did not have low-income CTs in the 2017-2018 evaluation period. The percentage of home mortgage loans originated in moderate-income CTs was somewhat below the percentage of owner-occupied housing units in these CTs; and exceeded the peer aggregate lending percentage in moderate-income CTs in the AA for the 2017-18 evaluation period.

Given the relative lack of home affordability for low-and moderate-income borrowers, the bank's performance is reasonable. In our analysis, we considered the affordability of home ownership for low-and moderate-income families. The weighted average median cost of housing is \$97,633 for the 2015 ACS US Census. The weighted average FFIEC updated MSA median family income in the AA is \$55,900; therefore, the low-income median family income is less than \$27,950, and the moderate-income median family income is less than \$44,720. Hence, the cost of housing is 3.5 times low-income family earnings, and approximately two times moderate-income family earnings. This lack of affordability limits the opportunity to originate home mortgage loans to low-income and moderate-income borrowers. Given the lack of opportunity to lend to low-income and moderate-income borrowers, the bank's performance is reasonable.

Distribution of Loans by Income Level of the Borrower

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

Overall, the distribution of loans to borrowers of different incomes reflects poor penetration in all three AAs. More weight was given to performance in the Southern AA, where the majority of the bank's residential loans are originated or purchased. BRB's record of lending to borrowers of different incomes meets the standard for poor performance.

Please refer to Tables P-1 and P-2 in the Commonwealth of Virginia 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.

Home Mortgage Loans

Borrower Distribution in the Charlottesville AA

BRB's distribution of home mortgage loans reflects poor distribution among borrowers of different income levels based on Tables P-1 and P-2 in Appendix D. The borrower distribution of mortgage loans in both the 2016 and 2017-2018 evaluation periods is poor.

Year 2016

BRB originated 17 home mortgage loans in Year 2016, which is not a sufficient volume for a meaningful analysis. A sample size of twenty loans is considered a minimum standard for a meaningful analysis. Therefore, we did not consider the performance in Year 2016 for the AA.

Year 2017 and 2018

During the 2017-2018 evaluation period, the distribution of home mortgage loans reflects poor penetration among borrowers of different income levels. The percentage of home mortgage loans made to low-income borrowers was well below the percentage of low-income families in the AA. When compared to the peer aggregate for low-income borrowers in the AA, BRB is near peer. The bank's percentage of home mortgage loans made to moderate-income borrowers was well below the percentage of moderate-income families in the AA. When compared to the peer aggregate for moderate-income borrowers in the AA, BRB is well below peer.

Please refer to Table P in the Commonwealth of Virginia 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.

Borrower Distribution in the Harrisonburg AA

BRB's distribution of home mortgage loans reflects poor distribution among borrowers of different income levels based on Appendix D, Tables P-1, and P-2. The borrower distribution of mortgage loans in both the 2016 and 2017-2018 evaluation periods is reasonable.

Year 2016

We did not perform lending analysis for borrower distribution for the AA during 2016 due to the low number of loan originations. BRB originated one loan to a low-income borrower, no loans to moderate-income borrowers, four loans to middle-income borrowers, and four loans to upper-income borrowers for the 2016 evaluation period. The number of loan originations in the AA during this evaluation period is too low to conduct a meaningful analysis.

Year 2017 and 2018

The distribution of home mortgage loans in 2017-2018 reflects poor penetration among borrowers of different income levels. The bank's percentage of home mortgage loans made to low-income borrowers was well below the percentage of low-income families in the AA. When compared to the peer aggregate for low-income borrowers in the AA, BRB is somewhat below peer. The bank's percentage of home mortgage loans made to moderate-income borrowers was somewhat below the percentage of moderate-income families in the AA. When compared to the peer aggregate for moderate-income borrowers in the AA, BRB is somewhat below peer.

Please refer to Table P in the Commonwealth of Virginia 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.

Borrower Distribution in the Southern AA

BRB's distribution of home mortgage loans reflects excellent distribution among borrowers of different income levels based on Appendix D, Table P-2. The borrower distribution of mortgage loans in the 2017-2018 evaluation period is outstanding.

Year 2017 and 2018

The distribution of home mortgage loans in 2017-2018 reflects excellent penetration among borrowers of different income levels. The percentage of home mortgage loans originated for low-income borrowers was well below the percentage of low-income families in the AA. However, when compared to the peer aggregate for low-income borrowers in the AA, BRB's lending performance to low-income borrowers exceeded the peer aggregate percentage. The percentage of home mortgage loans originated for moderate-income borrowers exceeded the percentage of moderate-income families in the AA. When compared to the peer aggregate for moderate-income borrowers in the AA, BRB's lending performance to moderate-income borrowers exceeded the peer aggregate percentage.

Conclusions for Areas Receiving a Limited Scope Review

Page County AA

Year 2016

Based on a limited-scope review, the bank's performance under the Lending Test in the Page County AA is consistent with the bank's overall performance under the Lending Test in the full scope areas, based on Appendix D, Table O and Table P. The limited scope review in Page County AA is based on the distribution of home mortgage loans by income category of borrower. The geographic distribution analysis was not performed for the AA since there are no low-, or moderate-income CTs in the AA for the evaluation period.

Charlotte and Page County AA

Year 2017 and 2018

Charlotte County, Virginia was added to BRB's assessment area with the merger of RCB in December 2016. Based on the limited-scope review of the combined non-MSA counties of Charlotte and Page, the bank's performance under the Lending Test is consistent with the bank's overall performance under the Lending Test in the full-scope areas.

More weight was given to Page County because BRB did not originate any home mortgage loans in Charlotte County during the evaluation period. The geographic distribution analysis was not performed for Page County since there are no low-, or moderate-income CTs in the AA for the evaluation period.

COMMUNITY DEVELOPMENT ACTIVITIES

For Small Bank CRA Evaluations, the Community Development (CD) Test section is used to evaluate the bank's record of making community development loans and qualified investments; and providing services to low-, and moderate-income geographies in its AAs. This is optional for Small Bank CRA evaluations for consideration as a possible enhancement to its CRA rating. BRB provided its community development activities for evaluation. We determined that the performance of these activities had a neutral impact on the bank's overall CRA rating.

The volume of community development loans and services were low considering the performance context factors. BRB originated two CD loans in its AAs totaling \$69 thousand to support economic development for a small business in a middle-income nonmetropolitan distressed and underserved geography in Southern AA; and provide funding used for construction of houses for low-, and moderate-income families in Page County AA.

The bank provided one qualified investment for the Charlottesville AA and none for other AAs. The bank invested in a Fannie Mae Delegated Underwriting and Servicing Balloon Mortgage Backed Securities Bond in the amount of \$2.9 million to support affordable housing to low- and moderate-income borrowers in Low-Moderate Income (LMI) families in the Charlottesville AA. BRB held \$5.1 million qualified investments that provided a broader statewide or regional area in the state of Virginia, which did include the bank's AAs. These qualified investments did not receive consideration as the bank has not been responsive to the needs and opportunities of its AAs.

Bank employees provided financial literacy education services to schools and colleges in Southern AA, Harrisonburg AA and Page County AA during the evaluation period. There were no community services provided in Charlottesville AA or Charlotte County AA.

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:	1/1/2016 to 12/31/2018	
Bank Products Reviewed:	Home mortgage loans Community development loans, qualified investments, community development services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
Not applicable	Not applicable	Not applicable
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
Commonwealth of Virginia:		
Charlottesville VA MSA 16820 (Charlottesville AA)	Full Scope review	City of Charlottesville and entire county of Albemarle County in Virginia
Harrisonburg VA MSA 25500 (Harrisonburg AA)	Full Scope review	City of Harrisonburg and entire county of Rockingham County in Virginia
Southern VA non MSA (Southern AA)	Full Scope review	City of Martinsville, entire Patrick and Henry counties in Virginia
Charlotte and Page County VA non MSA (Charlotte and Page County AA)	Limited Scope review	Entire Charlotte County and Page counties

Appendix B: Summary of MMSA and State Ratings

RATINGS - Blue Ridge Bank, National Association	
Overall Bank:	Lending Test Rating
Blue Ridge Bank, National Association	Satisfactory
MMSA or State:	
Commonwealth of Virginia	Satisfactory

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: 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 O-1: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography

2016

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggt.	% of Owner-Occupied Housing Units	% Bank Loans	Aggt.	% of Owner-Occupied Housing Units	% Bank Loans	Aggt.	% of Owner-Occupied Housing Units	% Bank Loans	Aggt.	% of Owner-Occupied Housing Units	% Bank Loans	Aggt.
Full Review:																			
Charlottesville AA	17	3,528	100.0	5,059	0.9	0.0	1.4	9.5	35.3	8.7	46.2	41.2	49.4	43.4	23.5	40.4	0.0	0.0	0.0
Harrisonburg AA	9	1,462	100.0	3,153	0.0	0.0	0.0	8.5	0.0	6.8	69.1	66.7	66.1	22.4	33.3	27.1	0.0	0.0	0.0
Limited Scope:																			
Page County AA	39	4,807	100.0	595	0.0	0.0	0.0	23.3	12.8	22.4	36.4	30.8	33.3	40.4	56.4	44.4	0.0	0.0	0.0
<i>Source: 2010 U.S Census: 1/1/2016 - 12/31/2016 Bank Data, 2016 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.00</i>																			

Table O-2: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography

2017-18

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggt.	% of Owner-Occupied Housing Units	% Bank Loans	Aggt.	% of Owner-Occupied Housing Units	% Bank Loans	Aggt.	% of Owner-Occupied Housing Units	% Bank Loans	Aggt.	% of Owner-Occupied Housing Units	% Bank Loans	Aggt.
Full Review:																			
Charlottesville AA	25	6,007	100.0	4,669	4.1	8.0	3.8	10.2	24.0	10.6	36.7	32.0	35.2	49.0	36.0	50.4	0.0	0.0	0.0
Harrisonburg AA	45	13,704	100.0	3,108	0.4	0.0	1.2	10.0	11.1	12.9	76.9	66.7	68.3	12.7	22.2	17.6	0.0	0.0	0.0
Southern AA	128	15,387	100.0	1,334	0.0	0.0	0.0	32.8	25.0	24.9	63.0	60.2	67.8	4.2	14.8	7.3	0.0	0.0	0.0
Limited Review:																			
Page County AA	76	10,114	100.0	530	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0
Charlotte County AA	0	0	0.0	191	0.0	0.0	0.0	28.7	0.0	25.1	71.3	0.0	74.9	0.0	0.0	0.0	0.0	0.0	0.0
<i>Source: 2015 ACS Census: 1/1/2017 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.00</i>																			

Table P-1: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower

2016

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggt.	% Families	% Bank Loans	Aggt.	% Families	% Bank Loans	Aggt.	% Families	% Bank Loans	Aggt.	% Families	% Bank Loans	Aggt.
Full Review:																			
Charlottesville AA	17	3,528	100.0	5,059	19.0	11.8	5.0	14.9	5.9	12.8	19.3	5.9	19.3	46.8	41.2	48.8	0.0	35.3	14.1
Harrisonburg AA	9	1,462	100.0	3,153	18.1	11.1	5.3	20.3	0.0	16.4	21.8	44.4	21.0	39.9	44.4	38.2	0.0	0.0	19.1
Limited Review:																			
Page County AA	39	4,807	100.0	595	18.2	5.1	6.7	18.4	12.8	12.1	20.0	12.8	21.7	43.5	48.7	37.5	0.0	20.5	22.0

*Source: 2010 U.S Census: 1/1/2016 - 12/31/2016 Bank Data, 2016 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0*

Table P-2: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower

2017-18

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggt.	% Families	% Bank Loans	Aggt.	% Families	% Bank Loans	Aggt.	% Families	% Bank Loans	Aggt.	% Families	% Bank Loans	Aggt.
Full Review:																			
Charlottesville AA	25	6,007	100.0	4,669	19.0	4.0	6.2	15.0	4.0	13.1	18.8	16.0	18.8	47.2	52.0	46.5	0.0	24.0	15.4
Harrisonburg AA	45	13,704	100.0	3,108	18.6	2.2	5.8	19.5	13.3	18.0	22.7	6.7	23.5	39.3	20.0	38.9	0.0	57.8	14.0
Southern AA	128	15,387	100.0	1,334	25.9	12.5	10.0	19.5	28.1	20.7	22.6	28.9	20.4	32.0	29.7	29.2	0.0	0.8	19.7
Limited Review:																			
Page County AA	76	10,114	100.0	530	18.1	0.0	5.3	20.4	14.5	20.4	23.2	15.8	19.6	38.3	44.7	37.4	0.0	25.0	17.4
Charlotte County AA	0	0	100.0	191	23.6	0.0	8.9	25.0	0.0	17.3	22.5	0.0	22.5	28.8	0.0	38.7	0.0	0.0	12.6

*Source: 2015 ACS Census: 1/1/2017 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0*