



## **PUBLIC DISCLOSURE**

August 25, 2025

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

Virginia National Bank  
Charter Number: 23616

222 East Main Street  
Charlottesville, Virginia 22902-2853

Office of the Comptroller of the Currency

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 following table indicates the performance level of Virginia National Bank (VNB, the institution, or the bank) with respect to the Lending, Investment, and Service Tests:

Performance Levels	Virginia National Bank Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding			
High Satisfactory			
Low Satisfactory	x	x	x
Needs to Improve			
Substantial Noncompliance			

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

The major factors that support this rating include:

- The Lending Test rating is based on the rating for the state of Virginia. The rating is based on a limited loan sample as the bank did not have a sufficient number of purchased or originated loans for a meaningful analysis in several periods. Lending levels reflected adequate responsiveness to AAs credit needs.
- The Investment Test rating is based on the rating for the state of Virginia and reflected adequate responsiveness to credit and community development (CD) needs.
- The Service Test rating is based on the rating for the state of Virginia. Service delivery systems were reasonably accessible to geographies and individuals of different incomes and responsive in helping the bank provide services across the community.

### Retail Banking Services

- The bank's retail products include a low-cost checking account called Cardinal Checking. This product requires a minimum opening deposit of \$100.00 but has no minimum balance requirement or maintenance fees and allows unlimited check writing and withdrawals.
- VNB offers online banking and mobile banking. Through online banking, customers can view balances, transfer funds, and make payments online. Through the bank's mobile banking service, customers can deposit checks, transfer money to internal and external accounts, send person-to-person payments, view transactions, check balances, pay bills, and order checks.
- The bank did not provide metrics to demonstrate the effectiveness of these products in helping meet the needs of low- and moderate-income individuals or communities, so no significant weight was given to these services.

## Lending in Assessment Area

An adequate percentage of the bank's loans are in its AA.

The bank originated and purchased 59.1 percent of its total loans inside the bank's AAs during the evaluation period. This analysis is performed at the bank, rather than the AA, level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria.

Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	99	55.93	78	44.07	177	75,964	55.05	62,019	44.95	137,983
Small Business	113	62.09	69	37.91	182	47,999	63.38	27,735	36.62	75,734
<b>Total</b>	<b>212</b>	<b>59.05</b>	<b>147</b>	<b>40.95</b>	<b>359</b>	<b>123,963</b>	<b>58.00</b>	<b>89,754</b>	<b>42.00</b>	<b>213,717</b>

*Source: 1/1/2022 - 12/31/2024 Bank Data.  
Due to rounding, totals may not equal 100.0%*

## Description of Institution

VNB is an independent community bank established in 1998 with its headquarters in Charlottesville, VA, operating in the state of Virginia. VNB is a subsidiary of Virginia National Bank Shares Corporation, also headquartered in Charlottesville, Virginia.

As of December 31, 2024, gross loans totaled \$1.2 billion, deposits totaled \$1.424 billion, and tier 1 capital was \$192 million. Net loans and leases made up 71.8 percent of total assets, non-farm non-residential make up \$486 million and 1-4 family residential make up \$305 million.

The bank serves the cities of Charlottesville, Manassas, Manassas Park, Richmond, and Winchester, and the counties of Albemarle, Fauquier, Frederick, and Prince William within the state of Virginia. VNB had four delineated AAs in the state of Virginia during the previous exam. These are the Charlottesville MSA, the Washington MSA, the Winchester MSA, and the Richmond MSA.

VNB offers a full suite of traditional consumer and business banking products and services through its full-service branches. VNB utilizes several delivery channels to provide products and services to its customers which include the VNB website, online banking, telephone banking, mobile banking, mobile deposit, and remote deposit capture. Deposit products include checking accounts, savings accounts, money market accounts, individual retirement accounts, and certificates of deposit. Consumer loans offered to individuals include mortgages, home equity, auto, and personal loans. Business loans offered include commercial real estate, term, and lines of credit. Other products and services offered by VNB include wire transfers, safe deposit boxes, and merchant card services. VNB also provides trust, estate, and wealth management services through its VNB Trust and Estate Services division, located in Charlottesville and Warrenton, VA.

VNB has two special loan programs titled Coalition of Economic Opportunity (CEO) and United Way (UW) Driving Lives Forward. These products are designed to help borrowers avoid predatory loans with set rates, relatively short terms (6 to 18 months for CEO and 48 months for UW), and maximum loan

amounts (\$1,000 for CEO and \$15,000 for UW). There are no loan fees or originator compensation, and underwriting is completed by CEO and UW loan officers who are not VNB employees.

As of December 31, 2024, the bank operated 12 full-service branches with automatic teller machines (ATMs), an additional two VNB Trust and Estate Service Offices, and one limited-service drive-thru bank location. The downtown drive-thru office was licensed by the OCC as a separate branch, but it essentially serves as the drive-thru facility for the downtown office. The bank closed one location, the Centreville Road Office, on the last day of the evaluation period, which previously served as a drive-thru only location. Since the last CRA performance evaluation, the Gainesville, 29 North, and Old Town Warrenton offices were closed. The bank has 12 full-service branches with one branch in a low-income census tract (CT), three located in moderate-income CTs, six located in middle-income CTs, and two located in upper-income CTs. None of the branches are in distressed or underserved CTs.

There are no legal, financial, or other factors impeding the bank's ability to meet the credit needs in its AAs. The bank received a Satisfactory rating at the previous CRA evaluation dated August 22, 2022.

## **Scope of the Evaluation**

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

The bank's performance was assessed based upon home mortgage and small business loans originated and purchased during the evaluation period of January 1, 2022, through December 31, 2024. Given an insufficient volume of home mortgage and small business loans in all AAs to conduct a meaningful analysis, lending performance was assessed based on the bank's available primary loan products data and additional geographic and demographic analysis. For purposes of this review, primary loan products are those in which the bank originated at least 20 loans within an AA during the evaluation period. However, as this threshold was not met in the full-scope AA and was met for only one limited scope area during one period, additional analysis was conducted.

VNB was evaluated as a Large Bank for CRA purposes. The change to Large Bank occurred during 2023 as both prior years the bank reported assets above the minimum asset threshold. Therefore, the bank will be evaluated as an ISB for 2022, and a Large Bank in 2023 and 2024. Additionally, due to a change in MSA delineations, 2023 and 2024, will be evaluated as two separate periods for CRA purposes. As such, the evaluation contained the relevant consideration for each individual period to reach an overall conclusion. The bank was not affected by the Metropolitan Statistical Area (MSA) boundary changes effective July 21, 2023, by the United States Office of Management and Budget (OMB).

Management provided home mortgage information for 2022, 2023, and 2024, as required by Home Mortgage Disclosure Act (HMDA). Management provided small business information for 2022, 2023, and 2024, as required by the Community Reinvestment Act (CRA). Management did not collect or submit any consumer loan data for consideration. Examiners determined the data submitted as required by HMDA and CRA was reliable and accurate.

Small farm loans were not evaluated because the bank did not originate or purchase a sufficient volume in the AAs for a meaningful analysis. Multi-family loans were not considered in the lending test due to the low percentage of loan originations in the AAs.

Performance also included an assessment of CD activities from January 1, 2022, through December 31, 2024. CD activities included CD loans, qualified investments, grants and donations, and CD services made in the evaluation period.

The OCC compared bank loan data for all applicable years to the following: demographic data using the U.S. Census and 2015 American Community Survey (ACS); Federal Financial Institutions Examination Council (FFIEC) adjusted median family incomes (AMFI); Dun and Bradstreet (D&B) small business demographic data; 2023 peer mortgage loan data reported under HMDA; and 2023 peer small business data reported under CRA. The OCC used data from the following: Federal Deposit Insurance Corporation (FDIC) and the U.S. Bureau of Labor Statistics (BLS).

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

In each state where the bank has an office, one or more AA(s) within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated AAs located within the same metropolitan statistical area (MSA), multistate metropolitan statistical area (MMSA), or combined statistical area (CSA), if applicable 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 section 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.

### **Ratings**

The bank’s overall rating is a blend of the state ratings.

The state rating in rating areas with multiple AAs is based on the combination of conclusions in those AAs. Refer to the “Scope” section under the State Rating section for details regarding how the areas were weighted in arriving at the respective ratings.

The state rating is based on performance in the bank’s four AAs in the state, which included a full scope review of the Charlottesville MSA and limited-scope reviews of the Washington MSA, the Winchester MSA, and the Richmond MSA.

We weighted the lending and CD performance in the Charlottesville MSA more heavily than performance in the limited-scope reviews of the Washington MSA, the Winchester MSA, and the Richmond MSA.

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

Pursuant to 12 CFR 25.28(c) (March 29, 2024) in determining a national banks or federal savings association's (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any assessment area by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Consumer Financial Protection Bureau, as applicable.

The OCC has not identified that this institution (or any affiliate whose loans have been considered as part of the institution's lending performance) has engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

The OCC will consider any information that this institution engaged in discriminatory or other illegal credit practices, identified by or provided to the OCC before the end of the institution's next performance evaluation in that subsequent evaluation, even if the information concerns activities that occurred during the evaluation period addressed in this performance evaluation.

## State Rating

### State of Virginia

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

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

**The Investment Test is rated:** Low Satisfactory

**The Service Test is rated:** Low Satisfactory

The major factors that support this rating include:

- Lending levels reflected adequate responsiveness to AAs credit needs.
- The bank exhibited an adequate geographic distribution of loans.
- The bank exhibited an adequate distribution of loans to borrowers of different income levels and businesses of different sizes, given the product lines offered by the bank.
- The bank made a low level of CD loans.
- The bank had an adequate level of qualified CD investments and grants.
- Service delivery systems were reasonably accessible to geographies and individuals of different incomes and responsive in helping the bank provide services across the community.
- The bank provided a low level of CD services.

### Description of Institution's Operations in Virginia

VNB has four AAs within the state of Virginia. These AAs include the Charlottesville MSA, the Richmond MSA, the Washington MSA, and the Winchester MSA. Refer to Appendix A for full details of the bank's AAs.

The Charlottesville MSA included the city of Charlottesville, and Albemarle County. The Richmond MSA included the city of Richmond. The Washington MSA included the counties of Fauquier and Prince William, and the cities of Manassas and Manassas Park. The Winchester MSA included Frederick County and the city of Winchester.

The Charlottesville MSA consisted of 34 CTs, of which two are low-income, nine are moderate-income, 12 are middle-income, ten are upper-income and one unknown income designation.

#### Charlottesville MSA

The bank operated three full-service branches and one limited-service branch in the AA, representing 28.6 percent of total branches. The bank operated three deposit-taking ATMs within the AA, representing 25 percent of total ATMs. The bank had \$679 million in deposits within the AA, as of June 30, 2024, which

represented 49.4 percent of the bank’s total deposits. VNB originated or purchased 39.2 percent of its loans within the AA during the evaluation period. ATMs give the customer convenient 24-hour access to cash, transfers, and balance information.

Based on the June 30, 2024, FDIC Summary of Deposit Market Share Report, the bank ranked fourth out of 16 FDIC-insured depository institutions with a 12.7 percent deposit market share. Bank of America, National Association ranked first with a 24.1 percent deposit market share, Truist Bank ranked second with a 19.4 percent deposit market share, and Wells Fargo Bank, National Association ranked third with an 18.0 percent deposit market share.

The following tables provide a summary of the demographics, including housing and business information for the Charlottesville MSA for each period.

<b>Assessment Area(s) - Charlottesville MSA</b>						
						<b>2022</b>
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
<b>Geographies (Census Tracts)</b>	41	4.88	17.07	41.46	36.59	0.00
<b>Population by Geography</b>	158,948	6.37	14.70	39.51	39.42	0.00
<b>Housing Units by Geography</b>	66,971	4.91	14.41	41.20	39.48	0.00
<b>Owner-Occupied Housing by Geography</b>	35,175	0.81	7.81	43.29	48.09	0.00
<b>Occupied Rental Units by Geography</b>	26,020	9.73	23.61	37.69	28.97	0.00
<b>Vacant Units by Geography</b>	5,776	8.12	13.19	44.27	34.42	0.00
<b>Businesses by Geography</b>	6,557	3.72	4.71	35.84	55.73	0.00
<b>Farms by Geography</b>	341	0.88	0.88	41.35	56.89	0.00
<b>Family Distribution by Income Level</b>	35,472	19.11	15.48	20.75	44.66	0.00
<b>Household Distribution by Income Level</b>	61,195	24.81	15.78	16.10	43.31	0.00
<b>Unemployment rate (%)</b>	3.58	4.71	4.38	3.47	3.24	0.00
<b>Households Below Poverty Level (%)</b>	11.21	49.20	15.21	10.04	6.58	0.00
<b>Median Family Income (16820 - Charlottesville, VA MSA)</b>		\$95,708	<b>Median Housing Value</b>			\$326,700
<b>Median Family Income (16820 - Charlottesville, VA MSA) for 2022</b>		\$111,200	<b>Median Gross Rent</b>			\$1,285
			<b>Families Below Poverty Level</b>			5.19
FFIEC File - 2020 Census 2022 Dun & Bradstreet SBSF Demographics Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification						

Assessment Area(s) - Charlottesville MSA						
2023						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	41	4.88	17.07	41.46	36.59	0.00
Population by Geography	158,948	6.37	14.70	39.51	39.42	0.00
Housing Units by Geography	66,971	4.91	14.41	41.20	39.48	0.00
Owner-Occupied Housing by Geography	35,175	0.81	7.81	43.29	48.09	0.00
Occupied Rental Units by Geography	26,020	9.73	23.61	37.69	28.97	0.00
Vacant Units by Geography	5,776	8.12	13.19	44.27	34.42	0.00
Businesses by Geography	9,254	2.47	12.41	38.76	46.36	0.00
Farms by Geography	446	0.45	4.04	43.72	51.79	0.00
Family Distribution by Income Level	35,472	19.11	15.48	20.75	44.66	0.00
Household Distribution by Income Level	61,195	24.81	15.78	16.10	43.31	0.00
Unemployment rate (%)	3.58	4.71	4.38	3.47	3.24	0.00
Households Below Poverty Level (%)	11.21	49.20	15.21	10.04	6.58	0.00
Median Family Income (16820 - Charlottesville, VA MSA)		\$95,708		Median Housing Value		\$326,700
Median Family Income (16820 - Charlottesville, VA MSA) for 2023		\$123,300		Median Gross Rent		\$1,285
				Families Below Poverty Level		5.19
FFIEC File - 2020 Census 2023 Dun & Bradstreet SBSF Demographics Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification						

Assessment Area(s) - Charlottesville MSA						
2024						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	41	4.88	17.07	41.46	36.59	0.00
Population by Geography	158,948	6.37	14.70	39.51	39.42	0.00
Housing Units by Geography	66,971	4.91	14.41	41.20	39.48	0.00
Owner-Occupied Housing by Geography	35,175	0.81	7.81	43.29	48.09	0.00
Occupied Rental Units by Geography	26,020	9.73	23.61	37.69	28.97	0.00
Vacant Units by Geography	5,776	8.12	13.19	44.27	34.42	0.00
Businesses by Geography	10,120	2.59	11.53	37.66	48.22	0.00
Farms by Geography	444	0.45	4.05	43.02	52.48	0.00
Family Distribution by Income Level	35,472	19.11	15.48	20.75	44.66	0.00
Household Distribution by Income Level	61,195	24.81	15.78	16.10	43.31	0.00
Unemployment rate (%)	3.58	4.71	4.38	3.47	3.24	0.00
Households Below Poverty Level (%)	11.21	49.20	15.21	10.04	6.58	0.00
Median Family Income (16820 - Charlottesville, VA MSA)		\$95,708		Median Housing Value		\$326,700
Median Family Income (16820 - Charlottesville, VA MSA) for 2024		\$124,200		Median Gross Rent		\$1,285
				Families Below Poverty Level		5.19
FFIEC File - 2024 Census 2024 Dun & Bradstreet SBSF Demographics Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification						

## **Employment and Economic Factors**

According to the BLS, unemployment rates were low and stable during all three years in the evaluation period with an average of 2.4 in the AA. The low for the evaluation period was 1.9 percent in April and December of 2023, and a high of 3.1 percent in August 2022. These rates are in line with the state of Virginia and the national unemployment rates for the same period. The state of Virginia average unemployment rate during the period was 2.4 percent.

Primary industries in the area include educational services, healthcare and social assistance, accommodation and food services, government, trade, and construction. The area is home to one of Virginia's largest public universities, University of Virginia (UVA). UVA is the driving force of the economy and the largest employer in the area. Other major employers in the area include UVA Health Services Foundation, Sentara Hospital, State Farm Mutual Automobile Insurance, and U.S. Department of Defense.

According to Moody's Analytics, the Charlottesville MSA strengths are its highly educated workforce, high quality of life and below-average cost of doing business which is largely attributed to UVA. Weaknesses are a lack of high-wage jobs for recent grads leading to a brain drain and a high dependence on state government.

## **Housing**

The 2020 American Community Survey (ACS) U.S. Census data reported single family homes make up most of the housing stock in the AAs. For the Charlottesville MSA, there were 96,252 total housing units, with 6,144 of those vacant. Seventy-four percent of the homes consisted of one-unit, detached dwellings. Total rental occupied units accounted for 33 percent of the one-unit, detached dwellings, and multi-family units accounted for 23 percent of the housing stock.

Homeownership in LMI geographies may be difficult due to high median housing prices compared to median family income. According to the 2015 ACS U.S. Census, the median housing value in the AA was \$431,200, and the median family income for the AA was \$92,265. Given this median family income for the AA, the low-income household annual income would be below \$46,132. and moderate-income household annual income would be between \$46,132 and \$73,812. These income levels may make it difficult to afford housing at the median housing value in the AA for LMI borrowers.

## **Community Contacts**

As part of the performance evaluation process, the OCC contacts community representatives to gain insight regarding the credit needs and economic conditions of the AA. We reviewed a community contact performed in the AA to determine credit and development needs. The contact interviewed was a representative of a state housing authority. The organization's geographic boundaries were identified as the state of Virginia. The organization's primary mission is to help Virginians attain quality, affordable housing. The organization provides mortgages for first-time homebuyers, as well as financing for apartment communities and neighborhood revitalization efforts. The organization offers free homebuyer classes, support housing counseling, and help individuals with disabilities and the elderly make their homes more livable. The contact stated that opportunities for local financial institution's participation include financing programs to increase affordable rental units, and post purchase education programs to reduce delinquencies and sustain homeownership. The contact stated the organization receives strong participation throughout Virginia.

## **Scope of Evaluation in Virginia**

The OCC conducted a full-scope review of the Charlottesville MSA.

We weighted the lending and CD performance in the Charlottesville MSA more heavily than performance in the limited-scope reviews given the bank's deposits, loans, and branches in this AA. The Charlottesville MSA holds 49.4 percent of total bank deposits, 32.3 percent of loans, and 28.8 percent of the bank's branch network.

We performed limited-scope reviews of the Washington MSA, the Winchester MSA, and the Richmond MSA. The bank maintains a small presence in these markets, with a deposit market share of 5.8, 1.3, and 0.1 percent, respectively per the FDIC Summary of Deposits Market Share Report as of June 30, 2024.

The analysis for borrower and geographic distribution is based on loan originations of home mortgage loans and small business loans during the evaluation period. Home mortgage loans were analyzed using the HMDA Loan Application Register (LAR). The OCC analyzed a sample of 82 small business loans originated during 2022 as VNB was an ISB for CRA purposes and was not required to report its CRA data. For 2023 and 2024, the OCC analyzed small business loans using the CRA LAR submitted by the bank.

We placed more weight on geographic distribution of loans versus lending to borrowers of different income, due to barriers of home ownership for LMI families. Additionally, we placed more weight on the geographic distribution of loans in moderate-income CTs due to the limited number of low-income CTs in the AA. Due to the amount of small business loans originated in the AA greater weight was placed on home mortgage lending.

## **CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN VIRGINIA**

### **LENDING TEST**

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

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

Based on a full-scope review, the bank's performance in the Charlottesville MSA was adequate.

#### **Lending Activity**

Lending levels reflected adequate responsiveness to AA credit needs.

<b>Table 3: Lending Activity</b>					<b>2022-2024</b>	
<b>Number of Loans</b>						
<b>Assessment Area</b>	<b>Home Mortgage</b>	<b>Small Business</b>	<b>Total</b>	<b>% Rating Area Loans</b>	<b>% Rating Area Deposits</b>	
Charlottesville MSA	24	59	83	39.15	49.41	
Richmond MSA	58	13	71	33.49	1.06	
Washington MSA	14	38	52	24.53	46.38	
Winchester MSA	3	3	6	2.83	3.15	
<b>Total</b>	<b>99</b>	<b>113</b>	<b>212</b>	<b>100.00</b>	<b>100.00</b>	
<b>Dollar Amount of Loans</b>						
<b>Assessment Area</b>	<b>Home Mortgage</b>	<b>Small Business</b>	<b>Total</b>	<b>% Rating Area Loans</b>	<b>% Rating Area Deposits</b>	
Charlottesville MSA	9,734	22,495	32,229	26.00	49.41	
Richmond MSA	59,007	12,994	72,001	58.08	1.06	
Washington MSA	6,745	11,298	18,043	14.56	46.38	
Winchester MSA	480	1,212	1,692	1.36	3.15	
<b>Total</b>	<b>75,966</b>	<b>47,999</b>	<b>123,965</b>	<b>100.00</b>	<b>100.00</b>	
<b>Source:</b> 1/1/2022 – 12/31/2024 Bank Data						
Due to rounding, totals may not equal 100.0%						

\*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

For home mortgage lending, the bank ranked 80th out of 312 lenders with a market share of 0.2 percent. The top lender in the market was UVA Community Credit Union with an 8.9 percent market share, followed by Truist Bank with a 5.9 percent market share, and First Heritage Mortgage with a 5.1 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is near to the bank's deposit market share. The bank was in the top 25.6 percent for lending compared to the top 25 percent for deposits.

For small loans to businesses, the bank ranked 20th out of 69 lenders with a market share of 0.3 percent. The top lender in this market was American Express National Bank, a nationwide lender with a significant small business credit card portfolio, with a market share of 25.4 percent, followed by JPMorgan Chase Bank, NA with a 20.9 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is lower than the bank's deposit market share. The bank was in the top 29 percent for lending compared to the top 25 percent for deposits.

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

The bank exhibited an adequate geographic distribution of loans in its AA.

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

Refer to Table 7 in the state 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.

Based on the data in the tables, the overall geographic distribution of home mortgage loans was adequate.

The bank has a limited presence in the AA, with only three branches and three deposit-taking ATMs. Additionally, there are only 285 owner-occupied housing units in low-income geographies. Given the limited lending opportunities in low-income geographies, more emphasis was placed on the bank's lending in moderate-income geographies.

**2022**

The geographic distribution of home mortgage loans in low-income CTs exceeded the percentage of owner-occupied housing units and exceeded the aggregate percentage of all reporting lenders.

The geographic distribution of home mortgage loans in moderate-income CTs exceeded the percentage of owner-occupied housing units and exceeded the aggregate percentage of all reporting lenders.

**2023-2024**

The bank did not originate or purchase a sufficient number of home mortgage loans in the AA to conduct a meaningful analysis.

***Small Loans to Businesses***

Refer to Table 9 in the state of Virginia section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on the data in the tables, the overall geographic distribution of loans to small businesses was adequate.

**2022**

The percentage of small loans to businesses in low-income geographies exceeded the percentage of businesses located in those geographies and exceeded the aggregate percentage of all reporting lenders.

The percentage of small loans to businesses in moderate-income geographies exceeded the percentage of businesses located in those geographies and exceeded the aggregate percentage of all reporting lenders.

**2023**

The bank did not originate or purchase a sufficient number of small loans to businesses in the AA to conduct a meaningful analysis.

**2024**

The percentage of small loans to businesses in low-income geographies exceeded the percentage of businesses located in those geographies and exceeded the aggregate percentage of all reporting lenders.

The percentage of small loans to businesses in moderate-income geographies was significantly below the percentage of businesses located in those geographies and was significantly below the aggregate percentage of all reporting lenders.

***Lending Gap Analysis***

The OCC reviewed summary reports and maps to identify any gaps in the geographic distribution of VNB's home mortgage loans and small loans to businesses during the evaluation period. The analysis did not identify any unexplained, conspicuous gaps.

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

The bank exhibited an adequate distribution of loans among individuals of different income levels and business of different sizes, given the product lines offered by the bank.

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

Refer to Table 8 in the state 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.

Based on the data in the tables, the overall borrower distribution of home mortgage loans was adequate.

#### **2022 – 2024**

During the evaluation period, the bank did not originate or purchase a sufficient number of home mortgage loans in the AA to conduct a meaningful analysis. However, a significant percentage of home mortgage loans were made to borrowers that did not have a designated income. In 2022, 81.8 percent of home mortgage loans were made to borrowers in CTs that did not have a designated income level. In 2023, 80 percent of home mortgage loans were made to borrowers in CTs that did not have a designated income level. In 2024, 100 percent of home mortgage loans were made to borrowers in CTs that did not have a designated income level.

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

Refer to Table 10 in the state of Virginia section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

Based on the data in the tables, the overall borrower distribution of small loans to businesses was adequate.

#### **2022**

The percentage of small loans to businesses with revenues of \$1 million or less was significantly below the percentage of businesses with revenues of \$1 million or less and was well below the aggregate percentage of all reporting lenders. There were 25.9 percent of the bank's small loans to businesses originated or purchased to businesses with no revenue available.

#### **2023**

The bank did not originate or purchase a sufficient number of small loans to businesses in the AA to conduct a meaningful analysis.

#### **2024**

The percentage of small loans to businesses with revenues of \$1 million or less was significantly below the percentage of businesses with revenues of \$1 million or less and was well below the aggregate percentage of all reporting lenders. There were zero percent of small loans to businesses originated or purchased were to businesses with no revenue available.

## **Community Development Lending**

The bank made a low level of CD loans.

Refer to Table 3 in the Lending Activity section for the information and data used to evaluate the bank's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The bank made a low level of CD loans in the Charlottesville MSA. VNB originated three CD loans totaling \$5.2 million, which represented 2.7 percent of allocated tier 1 capital. CD loans primarily focused on community services targeted to low- to moderate-income persons. These loans were responsive to identified community credit needs.

Examples of CD loans originated in the Charlottesville MSA include:

- A \$5.0 million line of credit for a nonprofit community service organization to provide bridge financing to support the construction of a new building. The organization serves a majority of households that participate in a free or reduced-priced school lunch program.
- A \$100,000 renewal of a line of credit for a nonprofit organization to support housing programs and services for women suffering from drug and alcohol addiction challenges.

## **Product Innovation and Flexibility**

The bank made little use of innovative and/or flexible lending practices in order to serve AA credit needs.

## **Conclusions for Areas Receiving Limited-Scope Reviews**

Refer to Tables 7 through 10 in the state of Virginia section of appendix D for the facts and data that support the limited-scope conclusions.

Based on limited-scope reviews, the bank's performance under the Lending Test in the Richmond MSA and the Winchester MSA was consistent with the bank's overall performance under the Lending Test in the full-scope area.

Based on a limited-scope review, the bank's performance under the Lending Test in the Washington MSA was stronger than the bank's performance under the Lending Test in the full-scope area due to better borrower distributions for small loans to businesses.

## **INVESTMENT TEST**

The bank's performance under the Investment Test in the state of Virginia is rated Low Satisfactory.

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

Based on a full-scope review, the bank's performance in the Charlottesville MSA was adequate.

The bank had an adequate level of qualified investments, including grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited adequate responsiveness to credit and community development needs. The bank rarely used innovative and/or complex investments to support CD initiatives.

Assessment Area	Prior Period		Current Period		Total				Unfunded Commitments***	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Charlottesville MSA	0	0	15	317	15	68.18	317	91.09	0	0
Richmond MSA	0	0	2	18	2	9.09	18	5.17	0	0
Washington MSA	0	0	3	9	3	13.64	9	2.59	0	0
Winchester MSA	0	0	2	4	2	9.09	4	1.15	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>22</b>	<b>348</b>	<b>22</b>	<b>100.0</b>	<b>348</b>	<b>100.0</b>	<b>0</b>	<b>0</b>

\*The table presents the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

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

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

The bank made 15 current period grants totaling \$317,250, which represented less than one percent of allocated tier one capital. There were no prior period investments. A majority of the grants supported organizations that provided needed community services to low- and moderate-income individuals.

The following are examples of qualified investments in the AA:

- \$85,000 to a nonprofit organization that provides free medical services and free medications for community members without affordable access to health care;
- \$70,000 to a nonprofit organization offering youth programs with a majority of its members eligible for free or reduced lunch programs.
- \$40,000 to a nonprofit organization that offers microloans to formerly incarcerated individuals who would not qualify for traditional lines of credit;
- \$10,000 to an organization who works to increase access to business networks, financial capital, and the knowledge and skills necessary to grow a small business.

### **Conclusions for Areas Receiving Limited-Scope Reviews**

Based on limited-scope reviews, the bank's performance under the Investment Test in the Richmond MSA, the Winchester MSA, and the Washington MSA was weaker than the bank's overall performance under the Investment Test in the full-scope area due to little or no investment activities in these AAs. The performance had a neutral impact on the bank's overall Investment Test performance rating for the state.

### **SERVICE TEST**

The bank's performance under the Service Test in the state of Virginia is rated Low Satisfactory.

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

Based on a full-scope review, the bank's performance in the Charlottesville MSA was adequate.

## Retail Banking Services

Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the bank’s AA considering the bank’s limited branch network.

Table 5: Distribution of Branch Delivery Systems*													2024
Assessment Area	Deposits	Branches							Population				
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography				
				Low	Mod	Mid	Upp	NA	Low	Mod	Mid	Upp	NA
Charlottesville MSA	49.41	4	28.57	0.00	0.00	25.00	75.00	0.00	6.37	14.70	39.51	39.42	0.00
Richmond MSA	1.06	1	7.14	0.00	100.00	00.00	0.00	0.00	21.96	32.95	17.24	25.03	2.83
Washington MSA	46.38	8	57.15	0.00	25.00	75.00	0.00	0.00	9.20	33.95	45.74	11.12	0.00
Winchester MSA	3.15	1	7.14	0.00	0.00	100.0	0.00	0.00	3.19	7.65	60.21	28.95	0.00
<b>Total</b>	100.00	14	100.0	0.00	21.43	57.14	21.43	0.00	10.74	28.21	40.64	19.85	0.57

Source: FFIEC File - 2024 Census  
1/1/2024 - 12/31/2024 Bank Data  
Due to rounding, totals may not equal 100.0%

\* The table presents the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

VNB's distribution of branches in low-income geographies and in moderate-income geographies was significantly below the percentage of the population living within those geographies. VNB operates one full-service branch in a middle-income CT, and two full scope and one limited-service branches in upper-income CTs in the Charlottesville MSA. VNB has several delivery systems including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. VNB had 3 ATMs in the AA, all of which were deposit-taking.

Table 6: Distribution of Branch Openings/Closings								
Assessment Area	Branch Openings/Closings		Net change in Location of Branches (+ or -)					
	# of Branch Openings	# of Branch Closings	Low	Mod	Mid	Upp	NA	
Charlottesville MSA	0	1	0	-1	0	0	0	
Richmond MSA	0	0	0	0	0	0	0	
Washington MSA	0	3	0	-2	0	-1	0	
Winchester MSA	0	0	0	0	0	0	0	
<b>Total</b>	0	4	0	0	0	0	0	

1/1/2024 - 12/31/2024 Bank Data.  
\* The table presents the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

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

During the evaluation period, the bank closed one branch located in a moderate-income CT in the AA. The branch closure was a result of a broader strategic decision by the bank to consolidate branches in the region.

Services, including where appropriate, business hours, did not vary in a way that inconvenienced the various portions of its AA, particularly low- and moderate-income geographies and/or individuals.

### **Community Development Services**

The bank provided a low level of CD services.

VNB provided technical or financial expertise to area community-based groups that promote economic development and provide services targeted to LMI residents.

Bank employees provided three qualified CD service activities to three organizations with undetermined qualified hours within this AA during the evaluation period.

Service activity examples during the evaluation period include:

- A bank employee served as a board member for a small business loan program providing financial expertise to review loan applications for qualifications. The organization's mission is to provide competitive low-interest unsecured small dollar loans for personal needs to low- and moderate-income individuals in the AA.
- A bank employee served as a board member providing financial expertise to two community service organizations that fund programs to support food access, affordable housing, and childcare for low- and moderate-income families.

### **Conclusions for Areas Receiving Limited-Scope Reviews**

Based on limited-scope reviews, the bank's performance under the Service Test in the Richmond MSA, the Winchester MSA, and the Washington MSA, was consistent with the bank's overall performance under the Service Test in the full-scope area.

## 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”.

<b>Time Period Reviewed:</b>	01/01/2022 to 12/31/2024	
<b>Bank Products Reviewed:</b>	Home Mortgage Loans, Small Business Loans Community Development Loans, Qualified Investments, Community Development Services	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
Not applicable	Not applicable	Not applicable
<b>List of Assessment Areas and Type of Examination</b>		
<b>Rating and Assessment Areas</b>	<b>Type of Exam</b>	<b>Other Information</b>
<b>Virginia</b>		
Charlottesville, VA MSA (Charlottesville MSA)	Full scope	All CTs in Albemarle County and city of Charlottesville in Virginia
Richmond, VA MSA (Richmond MSA)	Limited scope	All CTs in the city of Richmond in Virginia
Washington-Arlington-Alexandria DC-VA-MD-WV MSA (Washington MSA)	Limited scope	All CTs in Fauquier and Prince William counties and the cities of Manassas and Manassas Park in Virginia.
Winchester, VA-WV MSA (Winchester MSA)	Limited scope	All CTs in Frederick County and the city of Winchester in Virginia

## Appendix B: Summary of State Ratings

<b>RATINGS</b>				
<b>Overall Bank:</b>	<b>Lending Test Rating*</b>	<b>Investment Test Rating</b>	<b>Service Test Rating</b>	<b>Overall Bank/State/Multistate Rating</b>
Virginia National Bank	Low Satisfactory	Low Satisfactory	Low Satisfactory	Low Satisfactory
<b>State:</b>				
Virginia	Low Satisfactory	Low Satisfactory	Low Satisfactory	Low Satisfactory

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

## Appendix C: Definitions and Common Abbreviations

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

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

**Aggregate Lending (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 of this title, and that is not an excluded transaction under 12 CFR 1003.3(c)(1) through (10) and (13) of this title.

**Household:** Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

**Limited-Scope Review:** Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of CD loans and qualified investments, branch distribution, and CD services).

**Low-Income:** Individual income that is at 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 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.

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

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

**Prior Period Investments:** Investments made in a previous evaluation period that are outstanding as of the end of the evaluation period.

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

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

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

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

## Appendix D: Tables of Performance Data

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### Content of Standardized Tables

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

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

- Table 7. 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 8. 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/AA. The table also presents aggregate peer data for the years the data is available.
- Table 9. Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses that were originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) in those geographies. Because aggregate small business data are not available for geographic areas smaller than counties, it may be necessary to compare bank loan data to aggregate data from geographic areas larger than the bank’s AA.
- Table 10. Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenue** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to: 1) the percentage distribution of businesses with revenues of greater than \$1 million; and, 2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.

Table 7: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2022
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total Number	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	
Charlottesville MSA	11	5,337	32.35	4,740	0.81	27.27	1.18	7.81	18.18	6.67	43.29	27.27	40.68	48.09	27.27	51.48	--	0.00	--	
Richmond MSA	18	15,299	52.94	6,583	14.04	5.56	16.15	29.74	27.78	35.24	25.00	11.11	22.16	31.17	55.56	26.16	0.05	0.00	0.29	
Washington MSA	3	242	8.82	22,311	2.95	0.00	3.49	26.83	66.67	24.19	44.18	33.33	46.42	26.05	0.00	25.91	--	0.00	--	
Winchester MSA	2	225	5.88	4,500	0.55	0.00	1.73	5.89	0.00	5.29	61.85	0.00	61.13	31.70	100.00	31.84	--	0.00	--	
<b>Total</b>	<b>34</b>	<b>21,103</b>	<b>100.00</b>	<b>38,134</b>	<b>4.17</b>	<b>11.76</b>	<b>5.18</b>	<b>21.95</b>	<b>26.47</b>	<b>21.69</b>	<b>43.06</b>	<b>17.65</b>	<b>43.25</b>	<b>30.81</b>	<b>44.12</b>	<b>29.83</b>	<b>0.01</b>	<b>0.00</b>	<b>0.05</b>	

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2022 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

Table 7: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2023
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total Number	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	
Charlottesville MSA	5	1,329	13.16	3,091	0.81	20.00	1.10	7.81	0.00	7.15	43.29	60.00	40.57	48.09	20.00	51.18	--	0.00	--	
Richmond MSA	23	31,648	60.53	4,318	14.04	13.04	16.81	29.74	30.43	39.56	25.00	8.70	19.55	31.17	47.83	24.02	0.05	0.00	0.05	
Washington MSA	9	6,230	23.68	13,737	2.95	0.00	3.85	26.83	11.11	24.42	44.18	66.67	46.51	26.05	22.22	25.22	--	0.00	--	
Winchester MSA	1	255	2.63	3,367	0.55	0.00	1.60	5.89	0.00	5.58	61.85	0.00	61.30	31.70	100.00	31.48	--	0.00	--	
<b>Total</b>	<b>38</b>	<b>39,462</b>	<b>100.00</b>	<b>24,513</b>	<b>4.17</b>	<b>10.53</b>	<b>5.48</b>	<b>21.95</b>	<b>21.05</b>	<b>22.32</b>	<b>43.06</b>	<b>28.95</b>	<b>43.04</b>	<b>30.81</b>	<b>39.47</b>	<b>29.14</b>	<b>0.01</b>	<b>0.00</b>	<b>0.01</b>	

Source: FFIEC File - 2020 Census; 1/1/2023 - 12/31/2023 Bank Data, 2023 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total Number	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate
Charlottesville MSA	8	3,068	29.63	3,098	0.81	25.00	1.10	7.81	0.00	7.13	43.29	50.00	40.57	48.09	25.00	51.19	--	0.00	--
Richmond MSA	17	12,060	62.96	4,317	14.04	17.65	16.82	29.74	23.53	39.56	25.00	17.65	19.55	31.17	35.29	24.02	0.05	5.88	0.05
Washington MSA	2	273	7.41	13,737	4.99	0.00	3.85	31.48	0.00	24.42	50.10	100.00	46.51	13.43	0.00	25.22	--	0.00	--
Winchester MSA	0	0	0.00	3,368	0.55	0.00	1.60	5.89	0.00	5.58	61.85	0.00	61.34	31.70	0.00	31.47	--	0.00	--
<b>Total</b>	<b>27</b>	<b>15,401</b>	<b>100.00</b>	<b>24,520</b>	<b>5.33</b>	<b>18.52</b>	<b>5.48</b>	<b>24.58</b>	<b>14.81</b>	<b>22.32</b>	<b>46.41</b>	<b>33.33</b>	<b>43.05</b>	<b>23.68</b>	<b>29.63</b>	<b>29.15</b>	<b>0.01</b>	<b>3.70</b>	<b>0.01</b>

*Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2024 Bank Data, -- HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total Number	Overall Market	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate
Charlottesville MSA	11	5,337	32.35	4,740	19.11	0.00	7.76	15.48	0.00	15.38	20.75	0.00	19.16	44.66	18.18	42.43	--	81.82	15.27
Richmond MSA	18	15,299	52.94	6,583	33.25	0.00	11.30	19.24	0.00	18.65	16.08	0.00	17.56	31.43	5.56	34.68	--	94.44	17.80
Washington MSA	3	242	8.82	22,311	21.61	33.33	9.37	20.42	0.00	24.23	23.02	0.00	25.23	34.95	0.00	23.86	--	66.67	17.31
Winchester MSA	2	225	5.88	4,500	16.54	50.00	7.49	17.66	0.00	18.96	23.23	0.00	21.13	42.57	0.00	34.71	--	50.00	17.71
<b>Total</b>	<b>34</b>	<b>21,103</b>	<b>100.00</b>	<b>38,134</b>	<b>22.54</b>	<b>5.88</b>	<b>9.28</b>	<b>19.19</b>	<b>0.00</b>	<b>21.55</b>	<b>21.59</b>	<b>0.00</b>	<b>22.67</b>	<b>36.67</b>	<b>8.82</b>	<b>29.32</b>	<b>--</b>	<b>85.29</b>	<b>17.19</b>

*Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2022 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total Number	Overall Market	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate
Charlottesville MSA	5	1,329	13.16	3,091	19.11	0.00	7.09	15.48	0.00	13.39	20.75	0.00	21.55	44.66	20.00	40.12	--	80.00	17.86
Richmond MSA	23	31,648	60.53	4,318	33.25	0.00	10.31	19.24	0.00	19.64	16.08	0.00	17.86	31.43	0.00	33.05	--	100.00	19.15
Washington MSA	9	6,230	23.68	13,737	21.61	11.11	7.80	20.42	11.11	23.57	23.02	22.22	26.02	34.95	22.22	24.71	--	33.33	17.90
Winchester MSA	1	255	2.63	3,367	16.54	0.00	5.52	17.66	0.00	15.77	23.23	0.00	22.60	42.57	0.00	35.25	--	100.00	20.85
<b>Total</b>	<b>38</b>	<b>39,462</b>	<b>100.00</b>	<b>24,513</b>	<b>22.54</b>	<b>2.63</b>	<b>7.84</b>	<b>19.19</b>	<b>2.63</b>	<b>20.52</b>	<b>21.59</b>	<b>5.26</b>	<b>23.55</b>	<b>36.67</b>	<b>7.89</b>	<b>29.57</b>	<b>--</b>	<b>81.58</b>	<b>18.52</b>

*Source: FFIEC File - 2020 Census; 1/1/2023 - 12/31/2023 Bank Data, 2023 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total Number	Overall Market	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate
Charlottesville MSA	8	3,068	29.63	3,098	19.11	0.00	7.10	15.48	0.00	13.40	20.75	0.00	21.50	44.66	0.00	40.09	--	100.00	17.91
Richmond MSA	17	12,060	62.96	4,317	33.25	0.00	10.31	19.24	0.00	19.64	16.08	0.00	17.84	31.43	0.00	33.06	--	100.00	19.16
Washington MSA	2	273	7.41	13,737	24.08	0.00	7.79	21.77	0.00	23.57	22.73	50.00	26.02	31.42	50.00	24.71	--	0.00	17.91
Winchester MSA	0	0	0.00	3,368	16.54	0.00	5.52	17.66	0.00	15.77	23.23	0.00	22.60	42.57	0.00	35.24	--	0.00	20.87
<b>Total</b>	<b>27</b>	<b>15,401</b>	<b>100.00</b>	<b>24,520</b>	<b>23.97</b>	<b>0.00</b>	<b>7.83</b>	<b>19.97</b>	<b>0.00</b>	<b>20.52</b>	<b>21.42</b>	<b>3.70</b>	<b>23.54</b>	<b>34.64</b>	<b>3.70</b>	<b>29.57</b>	<b>--</b>	<b>92.59</b>	<b>18.54</b>

*Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2024 Bank Data, -- HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

**Table 9: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** **2022**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (,000)	% of Total Number	Overall Market (,000)	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate
Charlottesville MSA	27	13,947	51.92	4,088	3.72	7.41	2.57	4.71	22.22	9.12	35.84	33.33	43.35	55.73	37.04	44.96	--	0.00	--
Richmond MSA	8	11,541	15.38	5,582	12.27	0.00	11.70	29.43	12.50	34.45	20.71	50.00	17.65	37.60	37.50	32.05	--	0.00	4.16
Washington MSA	15	5,226	28.85	16,472	1.06	0.00	4.40	32.85	6.67	29.58	41.22	53.33	42.28	24.84	40.00	23.74	0.02	0.00	--
Winchester MSA	2	812	3.85	2,640	0.0	0.00	4.20	6.81	0.00	5.83	69.64	100.00	62.65	23.55	0.00	27.31	--	0.00	--
<b>Total</b>	<b>52</b>	<b>31,526</b>	<b>100.00</b>	<b>28,782</b>	<b>3.64</b>	<b>3.85</b>	<b>5.53</b>	<b>25.65</b>	<b>15.38</b>	<b>25.44</b>	<b>38.84</b>	<b>44.23</b>	<b>39.52</b>	<b>31.86</b>	<b>36.54</b>	<b>28.70</b>	<b>0.01</b>	<b>0.00</b>	<b>0.81</b>

*Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2022 Bank Data, 2022 Dunn & Bradstreet SBSF Demographics, 2022 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

**Table 9: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** **2023**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (,000)	% of Total Number	Overall Market (,000)	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate
Charlottesville MSA	102	6,614	43.48	3,558	2.47	0.00	2.16	12.41	10.00	8.77	38.76	50.00	40.70	46.36	40.00	48.37	--	0.00	--
Richmond MSA	1	176	4.35	4,969	12.67	0.00	11.39	31.07	100.00	32.92	16.05	0.00	17.77	35.87	0.00	32.44	4.33	0.00	5.47
Washington MSA	122	5,589	52.17	15,937	4.69	16.67	4.54	31.09	16.67	30.02	41.20	41.67	41.84	23.00	25.00	23.60	0.02	0.00	--
Winchester MSA	0	0	0.00	2,299	4.96	0.00	3.18	6.28	0.00	5.18	60.89	0.00	63.51	27.87	0.00	28.14	--	0.00	--
<b>Total</b>	<b>235</b>	<b>5,379</b>	<b>100.00</b>	<b>26,763</b>	<b>6.27</b>	<b>8.70</b>	<b>5.38</b>	<b>25.87</b>	<b>17.39</b>	<b>25.60</b>	<b>36.64</b>	<b>43.48</b>	<b>39.08</b>	<b>30.17</b>	<b>30.43</b>	<b>28.92</b>	<b>1.04</b>	<b>0.00</b>	<b>1.02</b>

*Source: FFIEC File - 2020 Census; 1/1/2023 - 12/31/2023 Bank Data, 2023 Dunn & Bradstreet SBSF Demographics, 2023 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total Number	Overall Market	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate
Charlottesville MSA	22	5,934	57.89	3,558	2.59	4.55	2.16	11.53	0.00	8.77	37.66	40.91	40.70	48.22	54.55	48.37	--	0.00	--
Richmond MSA	4	1,277	10.53	4,969	12.57	0.00	11.39	30.18	25.00	32.92	16.34	0.00	17.77	37.02	75.00	32.44	3.88	0.00	5.47
Washington MSA	11	3,483	28.95	15,937	7.34	9.09	7.97	34.35	27.27	33.37	45.74	54.55	45.72	12.55	9.09	12.94	0.01	0.00	--
Winchester MSA	1	400	2.63	2,299	4.85	0.00	3.18	6.32	0.00	5.18	61.41	0.00	63.51	27.42	100.00	28.14	--	0.00	--
<b>Total</b>	<b>38</b>	<b>11,094</b>	<b>100.00</b>	<b>26,763</b>	<b>7.65</b>	<b>5.26</b>	<b>7.42</b>	<b>27.31</b>	<b>10.53</b>	<b>27.59</b>	<b>38.78</b>	<b>39.47</b>	<b>41.39</b>	<b>25.30</b>	<b>44.74</b>	<b>22.58</b>	<b>0.95</b>	<b>0.00</b>	<b>1.02</b>

Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2024 Bank Data, 2024 Dunn & Bradstreet SBSF Demographics, -- CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$ (,000)	% of Total Number	Overall Market (,000)	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Charlottesville MSA	27	13,947	51.92	4,088	81.78	33.33	56.09	9.56	40.74	8.66	25.93
Richmond MSA	8	11,541	15.38	5,582	83.68	12.50	50.21	7.80	25.00	8.52	62.50
Washington MSA	15	5,226	28.85	16,472	87.29	53.33	53.42	6.57	20.00	6.14	26.67
Winchester MSA	2	812	3.85	2,640	78.51	0.00	51.70	10.51	50.00	10.98	50.00
<b>Total</b>	<b>52</b>	<b>31,526</b>	<b>100.00</b>	<b>28,782</b>	<b>84.94</b>	<b>34.60</b>	<b>53.02</b>	<b>7.62</b>	<b>32.70</b>	<b>7.44</b>	<b>32.70</b>

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2022 Bank Data, 2022 Dunn & Bradstreet SBSF Demographics, 2022 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

Table 10: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2023
Assessment Area:	Total Loans to Small Businesses			Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total Number	Overall Market	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Charlottesville MSA	10	2,614	43.48	3,558	81.65	40.00	57.64	9.15	50.00	9.20	10.00
Richmond MSA	1	176	4.35	4,969	83.74	100.00	51.86	8.15	0.00	8.11	0.00
Washington MSA	12	2,589	52.17	15,937	87.30	66.67	56.54	6.63	25.00	6.07	8.33
Winchester MSA	0	0	0.00	2,299	81.70	0.00	53.11	8.94	0.00	9.36	0.00
<b>Total</b>	<b>23</b>	<b>5,379</b>	<b>100.00</b>	<b>26,763</b>	<b>85.05</b>	<b>56.52</b>	<b>55.52</b>	<b>7.60</b>	<b>34.78</b>	<b>7.35</b>	<b>8.70</b>

Source: FFIEC File - 2020 Census; 1/1/2023 - 12/31/2023 Bank Data, 2023 Dunn & Bradstreet SBSF Demographics, 2023 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

Table 10: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2024
Assessment Area:	Total Loans to Small Businesses			Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total Number	Overall Market	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Charlottesville MSA	22	5,934	57.89	3,558	83.33	36.36	57.64	7.98	63.64	8.69	0.00
Richmond MSA	4	1,277	10.53	4,969	86.05	75.00	51.86	6.85	25.00	7.10	0.00
Washington MSA	11	3,483	28.95	15,937	88.91	54.55	56.54	5.56	36.36	5.53	9.09
Winchester MSA	1	400	2.63	2,299	83.04	100.00	53.11	7.89	0.00	9.07	0.00
<b>Total</b>	<b>38</b>	<b>11,094</b>	<b>100.00</b>	<b>26,763</b>	<b>86.83</b>	<b>47.37</b>	<b>55.52</b>	<b>6.46</b>	<b>50.00</b>	<b>6.72</b>	<b>2.63</b>

Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2024 Bank Data, 2024 Dunn & Bradstreet SBSF Demographics, -- CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%