



## **PUBLIC DISCLOSURE**

July 8, 2024

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

Zions Bancorporation, National Association  
Charter Number: 4341

One South Main Street  
Salt Lake City, Utah 84133

Office of the Comptroller of the Currency

Midsized Bank Supervision  
425 S Financial Place, Suite 1700  
Chicago, IL 60605

**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 **Zions Bancorporation, National Association (ZBNA or bank)** with respect to the Lending, Investment, and Service Tests:

Performance Levels	Zions Bancorporation, N.A. Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding		X	
High Satisfactory	X		X
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			
* The Lending Test is weighted more heavily than the Investment and Service Tests when arriving at an overall rating.			

The major factors that support this rating include:

- The Lending Test rating is based primarily on good lending performance in Utah, California, Colorado, Arizona, Idaho, and Nevada. Community Development (CD) Lending had a positive impact on the Lending Test rating.
- The Investment Test rating is based primarily on excellent levels of CD investments and grants in Utah, California, Arizona, and Colorado.
- The Service Test rating is based primarily on good performance in California, Texas, Nevada, Arizona, Colorado, and Idaho.

### Lending in Assessment Area

A substantial majority of the bank’s loans are inside its Assessment Areas (AAs).

ZBNA originated and purchased 94.0 percent of the number of loans and 92.0 percent of the dollar volume of loans inside the bank’s AAs during the evaluation period. This analysis is performed at the bank, rather than the AA, level.

<b>Lending Inside and Outside of the Assessment Areas 1/1/2021 - 12/31/2023</b>										
<b>Loan Category</b>	<b>Number of Loans</b>				<b>Total #</b>	<b>Dollar Amount of Loans \$(000s)</b>				<b>Total \$(000s)</b>
	<b>Inside</b>		<b>Outside</b>			<b>Inside</b>		<b>Outside</b>		
	<b>#</b>	<b>%</b>	<b>#</b>	<b>%</b>		<b>\$</b>	<b>%</b>	<b>\$</b>	<b>%</b>	
Home Mortgage	42,743	93.9	2,787	6.1	45,530	17,603,448	92.5	1,428,952	7.5	19,032,400
Small Business	48,012	94.5	2,810	5.5	50,822	5,872,965	90.9	588,325	9.1	6,461,290
Small Farm	925	81.1	215	18.9	1,140	107,346	76.1	33,750	23.9	141,096
<b>Total</b>	<b>91,680</b>	<b>94.0</b>	<b>5,812</b>	<b>6.0</b>	<b>97,492</b>	<b>23,583,759</b>	<b>92.0</b>	<b>2,051,027</b>	<b>8.0</b>	<b>25,634,786</b>

We considered overall lending inside bank AAs when concluding upon the geographic distribution of loans within the bank's respective rating areas. Lending inside and outside the AAs had a neutral impact on the geographic distribution of loan ratings throughout the evaluation period.

## Description of Institution

ZBNA is an interstate bank headquartered in Salt Lake City, Utah. As of December 31, 2023, ZBNA had total assets of \$89.2 billion, total loans of \$56.8 billion, and tier one capital of \$7.3 billion. ZBNA's common stock is traded on NASDAQ under the symbol ZION. The company is a member of the S&P Midcap 400 Index and the NASDAQ Financial 100 Index. ZBNA is the only locally headquartered bank in Utah operating a network of branches throughout 11 states.

ZBNA operates 408 branches and 476 deposit-taking automated teller machines (ATMs) throughout 11 western states. ZBNA is comprised of eight divisions with each division maintaining their local brand in the states they are located; Zions Bank (ZB) is located in Utah, Idaho, and Wyoming; Amegy Bank of Texas (ABT) is located in Texas; California Bank & Trust (CBT) is located in California; National Bank of Arizona (NBAZ) is located in Arizona; Nevada State Bank (NSB) is located in Nevada; The Commerce Bank of Washington is located in Washington; The Commerce Bank of Oregon is located in Oregon; and Vectra Bank (VB) is located in Colorado and New Mexico. For purposes of this evaluation, ZBNA operates in 42 AAs across 11 state rating areas; refer to appendix A for a summary of the AAs and respective counties. No AA changes occurred since the prior evaluation. During the evaluation, ZBNA opened five branches and closed 19 branches. ZBNA's most significant presence is in California, Texas, and Utah, where the bank operates 246 branches and 294 deposit-taking ATMs.

As of June 30, 2023, the bank reports total deposits of \$74.3 billion with approximately 72.3 percent of deposits coming from customers in California, Texas, and Utah. Performance in these three states also represents a substantial portion of loan originations reviewed during the evaluation period with 53.4 percent of the total number of mortgage loans reportable under the Home Mortgage Disclosure Act (HMDA), and 63.0 percent of the total number of small business loans reportable under the CRA given the bank's asset size. Within these three states are the Houston MSA, Los Angeles CSA, and Salt Lake City CSA, which are the most significant and provide 55.5 percent of the bank's total deposits and 37.3 percent of the bank's total number of branches. These three AAs also represent 32.5 percent of the bank's total number of HMDA loans and 40.4 percent of their total number of small business loans. Refer to the rating section of this Performance Evaluation (PE) for further information.

ZBNA is a full-service financial institution that offers a comprehensive array of banking, trust, investment, leasing, mortgage, and cash management products and services to commercial enterprises of

all sizes and individual customers. ZBNA's primary focus is commercial banking with an emphasis on small business lending.

ZBNA offers a variety of deposit products to businesses and individuals. Deposit products include checking, savings, and money market deposit accounts, certificates of deposits, and other time deposits. ZBNA offers additional retail services including check cashing, direct deposit, online bill payment and funds transfer, mobile banking, and telephone banking. Consumer loan products include conventional mortgages, home equity loans, lines of credit, credit cards, personal loans, and automobile loans. Business loan products include term loans, lines of credit, Small Business Administration (SBA) loans, equipment loans and leases, and credit cards.

ZBNA competes with many national banks, commercial banks, state banks, credit unions, and non-bank financial institutions for loan and deposit market share.

There are no known legal, financial, or other factors impeding ZBNA's ability to meet the credit needs within its AAs. ZBNA received an overall "Outstanding" rating in its most recent Performance Evaluation dated June 7, 2021.

ZBNA offers several loan products which are innovative and/or flexible. These loan products are targeted to low- and moderate-income (LMI) borrowers and small businesses. See the Product Innovation and Flexibility section in each rating area for details on usage of these products. The following are descriptions of innovative and flexible products offered on a bank-wide basis:

- **Community Reinvestment Act (CRA) Mortgage Loan Product** – ZBNA internally developed this product to meet the needs of LMI borrowers and in LMI areas in the bank's AAs. The development of this product demonstrates innovation and responsiveness to community needs. The CRA mortgage loan product includes lender paid mortgage insurance, down payment assistance, closing cost assistance, and up to 105.0 percent loan-to-value financing.
- **SBA Paycheck Protection Program Loans** – Designed to provide a direct incentive for small businesses to keep workers on the payroll during the pandemic, the use of this product reflects an extensive use of flexible lending practices during the evaluation period.
- **SBA 504 Loans** – These loans are designed to promote growth and job creation for small businesses by providing fixed-rate long-term financing for land, buildings, equipment, and machinery. The use of this product reflects an extensive use of flexible lending practices during the evaluation period.
- **Federal Home Loan Mortgage Corporation (FHLMC) Home Possible Loan Product** – These loans are designed to meet the needs of LMI borrowers in the bank's AAs. The FHLMC Home Possible Loan Product includes up to 105.0 percent loan-to-value financing, flexible down payment sources, capped fees, and no credit score requirement. The use of this product reflects flexible lending practices during the evaluation period.
- **Federal National Mortgage Association (FNMA) Home Ready Loan Product** – Designed to meet the needs of LMI borrowers in the bank's AA, the FNMA Home Ready Loan Product allows down payments as low as 3.0 percent, flexible down payment sources, and affordable mortgage insurance. The use of this product reflects extensive use of flexible lending practices during the evaluation period.
- **Down Payment Assistance Program** – This program is designed to provide down payment assistance to LMI borrowers purchasing home loans in bank AAs. The use of this product reflects

extensive use of flexible lending practices during the evaluation period. Down payment assistance providers include Home\$tart, WISH, and Neighborhood Lift.

- **Other Loan Programs** – ZBNA participates in many housing programs that benefit small organizations and LMI borrowers. These programs include traditional lending programs in addition to governmental and municipal loan programs.

### CD Investments – Broader Regional Area

In addition to CD investments listed in the Investment Test tables within each rating area, ZBNA made CD investments supporting a broader state-wide or regional area surrounding the bank's AAs. These CD investments cannot be allocated to a specific rating area and include nine current period CD investments totaling \$16.1 million during the evaluation period. Investments primarily focused on six Small Business Investment Corporations (SBICs). Current period investments also funded Low-Income Housing Tax Credit (LIHTC) projects, a non-profit Community Development Financial Institution (CDFI), and a charter school fund that invests in schools for which students eligible to receive free and reduced lunches exceeds 50.0 percent of total students. In addition to current period investments, unfunded commitments totaled \$33.8 million. The broader regional and statewide areas continue to benefit from the ongoing impact of ten prior period investments with a total book value of \$38.9 million at the end of the prior evaluation period. Prior period investments funded SBICs.

### Adjacent Branch Analysis

When determining if bank branches adjacent to LMI census tracts (CTs) had a positive impact in the branch distribution conclusion, we considered bank provided information. ZBNA provided geocoded locations of customer accounts assigned to branches adjacent to LMI tracts. We compared this information to overall LMI population in respective AAs. We considered this information to have an overall positive impact on branch distribution as adjacent branch accessibility approximates the overall LMI population in applicable AAs.

## **Scope of the Evaluation**

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

The evaluation period is January 1, 2021, through December 31, 2023. We evaluated the bank's performance under the Lending, Investment, and Service Tests, for primary loan products and services, for the entirety of the evaluation period.

For the Lending Test, we conducted analysis and provided conclusions for primary loan products, which consisted of home mortgage, small business, and small farm loans. Primary loan products are defined as products where the bank originated at least 20 loans within an AA during the defined evaluation period. In our evaluation of home mortgage lending, we considered and concluded upon home purchase, home refinance, and home improvement loans in aggregate. Throughout the evaluation, reference to CRA reportable loans includes small business and small farm loans. Multifamily loans meeting the CD definition were also considered within the evaluation of CD lending.

Under the Lending Test, lending activity conclusions considered the bank's home mortgage and small business loan market share and market share ranking. When evaluating performance in full-scope AAs, we compare the bank's loan market share and market share ranking with the bank's corresponding deposit market share and market share ranking. The respective market shares are evaluated in

comparison to each other. When evaluating the lending activity ranking component, we compared the bank's loan market share ranking as a percentage of all lenders, to the bank deposit market share ranking as a percentage of all deposit-taking institutions in the AA. When comparing loan and deposit market share rankings, a smaller percentage indicates a stronger ranking.

For the Lending Test, there are two distinct analysis periods used to assess geographic and borrower loan distributions due to Census updates impacting the analysis. The analysis periods for geographic and borrower lending distributions are January 1, 2021, through December 31, 2021 (bank data compared to 2015 U.S. Census American Community Survey data), and January 1, 2022, through December 31, 2023 (bank data compared to 2020 U.S. Census data).

Tables and analysis for geographic and borrower distribution of loans in 2022 through 2023 use 2022 peer aggregate data, due to unavailability of 2023 peer data at the time of this evaluation.

### **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) 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. AAs must be evaluated as either full- or limited-scope depending on material factors, including but not limited to the number of branches, deposits, and loans associated with each AA. 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 ratings are based on performance in all bank AAs. Refer to the "Scope" section under each 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), respectively, 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 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 Arizona

#### **CRA rating for the State of Arizona: Satisfactory**

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

**The Investment Test is rated: Outstanding**

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

The major factors that support this rating include:

- The bank exhibits good responsiveness to community credit needs.
- The bank exhibits an adequate geographic and borrower distribution of loans.
- The bank is a leader in providing CD loans in the Phoenix MSA, which had a positive impact on the Lending Test Rating.
- The bank made an excellent level of CD investment and grants in the Phoenix MSA.
- Bank delivery systems are accessible to individuals and geographies of different income levels.

### **Description of Institution's Operations in Arizona**

ZBNA delineated eight AAs within the state of Arizona. Arizona AAs include Coconino County in the Flagstaff MSA; Mohave County in the Lake Havasu City-Kingman MSA; Maricopa and Pinal Counties in the Phoenix-Mesa-Chandler MSA; Yavapai County in the Prescott Valley-Prescott MSA; Cochise County in the Sierra Vista-Douglas MSA; Pima County in the Tucson MSA; and Yuma County in the Yuma MSA. The AZ non-MSA is comprised of seven noncontiguous counties that include Apache, Gila, Graham, Greenlee, La Paz, Navajo, and Santa Cruz counties. Refer to Appendix A for the complete list of counties reviewed. The AAs meet the requirement of the regulation and do not arbitrarily exclude LMI CTs.

ZBNA operates 56 full-service branches and 60 deposit-taking ATMs in Arizona. This represented 13.7 percent of total branches and 12.6 percent of total deposit-taking ATMs. Based on FDIC Deposit Market Share data as of June 30, 2023, ZBNA had \$7.0 billion in deposits, which represented 9.4 percent of the bank's total deposits. Within Arizona, the bank ranked 5<sup>th</sup> with 3.3 percent deposit market share among 63 FDIC-insured depository institutions. Competitors included JPMorgan Chase Bank, N.A. with 193 branches and 25.6 percent deposit market share; Wells Fargo Bank, N.A. with 164 branches and 19.4 percent deposit market share; Bank of America, N.A. with 113 branches and 16.9 percent market share; and Western Alliance Bank with nine branches and 14.6 percent deposit market share.

Throughout the evaluation period, ZBNA originated 11,452 CRA and HMDA reportable loans totaling \$2.9 billion in Arizona. Statewide loan originations and volume were equivalent to 12.4 percent and 10.6 percent of bank-wide totals, respectively.



Phoenix MSA

The Phoenix-Mesa-Chandler MSA (Phoenix MSA) consists of Maricopa and Pinal Counties. The FDIC Market Share Report, as of June 30, 2023, indicated ZBNA ranked 9<sup>th</sup> among 58 depository institutions in the AA, with \$2.5 billion in deposits and 1.5 percent deposit market share. AA deposits represented 36.4 percent of statewide deposits and 3.4 percent of the bank's total deposits. ZBNA operates 18 full-service branches and 18 deposit-taking ATMs within this AA. The top three competitors had a combined 61.4 percent deposit market share. Competitors included JPMorgan Chase Bank, N.A. with 133 branches and 25.4 percent market share; Bank of America, N.A. with 88 branches and 18.1 percent deposit market share; and Wells Fargo Bank, N.A. with 100 branches and 17.9 percent deposit market share.

During the evaluation period, ZBNA originated 4,922 CRA and HMDA reportable loans in the Phoenix MSA, totaling \$1.6 billion, which accounted for 43.0 percent of the bank's total reportable loans by number and 53.6 percent by dollar volume in Arizona.

As of the 2020 U.S. Census, the Phoenix MSA had a population of approximately 4.8 million of which 5.7 percent lived in low-income CTs and 25.9 percent lived in moderate-income CTs. The 2020 U.S. Census population number represents a 9.9 percent increase since the 2015 ACS. The Phoenix MSA comprises 1,104 CTs which include 6.2 percent low-income CTs and 26.6 percent moderate-income CTs.

According to Moody's Analytics, leading industries in the Phoenix MSA are healthcare and technology. Banner Health System is the primary employer in the MSA. Other top employers include Walmart, Inc., Fry's Food Stores, Wells Fargo, and Arizona State University. The area is quickly becoming a technology hub, as the MSA is a destination for semiconductor chip manufacturers. Intel Corporation is the largest technology corporation in the MSA. According to the Bureau of Labor Statistics (BLS), the unemployment rate in the Phoenix MSA was 6.1 percent in January 2021. The unemployment rate recovered to 3.4 percent in December 2023. During the same period, the state unemployment rate was 6.4 percent in January 2021 and recovered to 3.8 percent in December 2023.

Housing values in the Phoenix MSA increased approximately 43.2 percent when comparing the median housing values of the 2015 ACS to the 2020 U.S. Census. The median housing value of owner-occupied housing units for the Phoenix MSA was \$197,320 and increased to \$282,615.

According to 2015 ACS demographic data, the number of housing units in the MSA was 1,832,045. Owner-occupied housing units and rental units represented 52.8 percent and 32.9 percent of total housing units, respectively, and 14.3 percent were vacant units. According to 2020 U.S. Census demographic data, the number of housing units grew by 6.1 percent to 1,943,813. Owner-occupied housing units and rental units represented 57.8 percent and 32.0 percent of total housing units, respectively, and 10.2 percent were vacant units.

Phoenix MSA housing is not affordable to low-income borrowers and marginally affordable to many moderate-income borrowers. Drawing from the data provided below in Table A from the 2022–2023 evaluation period, low-income families earned under \$3,289 per month, while moderate-income families earned less than \$5,262. Housing affordability was assessed using a standard that limits principal and interest payments to 30 percent of monthly income, equating to a \$987 monthly mortgage payment for low-income borrowers and \$1,579 for moderate-income borrowers. However, assuming a 6 percent interest rate on a 30-year mortgage, the monthly payment required for a median-priced home was \$1,694. Therefore, low-income and some moderate-income families would be challenged to afford a home in the Phoenix MSA.

We considered poverty level across the AA in the evaluation of lending performance. Families living below the stated poverty level are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial resources to qualify for a home loan than those with incomes above poverty level. 2020 U.S. Census data indicates 9.1 percent of families in the Phoenix MSA had income below the federal poverty level.

We considered two community contacts conducted in this AA during the evaluation period, including a local nonprofit organization that provides affordable housing and wraparound services and a local government agency that serves as a resource for businesses looking to relocate to the area. Both organizations stated there is an affordable housing shortage. AA needs include financial literacy and access to capital for small businesses and startups.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Phoenix MSA</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>
Geographies (Census Tracts)	1,104	6.2	26.6	32.8	32.1	2.4
Population by Geography	4,845,832	5.7	25.9	34.5	33.2	0.7
Housing Units by Geography	1,943,813	5.2	27.2	35.2	32.1	0.4
Owner-Occupied Units by Geography	1,123,410	2.6	21.7	36.8	38.8	0.2
Occupied Rental Units by Geography	621,809	9.9	35.9	32.3	21.2	0.7
Vacant Units by Geography	198,594	5.1	31.1	34.9	28.2	0.6
Businesses by Geography	1,093,286	3.9	18.6	29.8	47.2	0.5
Farms by Geography	18,983	4.2	21.7	32.4	41.0	0.7
Family Distribution by Income Level	1,153,885	20.6	18.3	20.3	40.9	0.0
Household Distribution by Income Level	1,745,219	22.6	17.0	18.6	41.8	0.0
Median Family Income MSA - 38060 Phoenix-Mesa-Chandler, AZ MSA		\$78,930	Median Housing Value			\$282,615
			Families Below Poverty Level			9.1%
			Median Gross Rent			\$1,210

Source: 2020 U.S. Census and 2023 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.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Phoenix MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	991	11.1	23.3	32.9	31.4	1.3
Population by Geography	4,407,915	10.6	23.5	33.7	31.9	0.3
Housing Units by Geography	1,832,045	9.4	23.9	35.6	31.1	0.1
Owner-Occupied Units by Geography	967,478	4.5	19.6	37.1	38.7	0.0
Occupied Rental Units by Geography	602,639	16.7	29.7	32.6	20.8	0.2
Vacant Units by Geography	261,928	10.7	26.4	36.5	26.3	0.1
Businesses by Geography	825,132	6.9	15.5	30.9	46.2	0.5
Farms by Geography	13,842	7.0	19.6	31.4	41.7	0.3
Family Distribution by Income Level	1,036,417	21.9	17.3	19.5	41.3	0.0
Household Distribution by Income Level	1,570,117	23.4	16.5	17.9	42.2	0.0
Median Family Income MSA - 38060 Phoenix-Mesa-Chandler, AZ MSA		\$63,686	Median Housing Value			\$197,320
			Families Below Poverty Level			12.5%
			Median Gross Rent			\$991
<i>Source: 2015 ACS and 2021 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

### Prescott Valley MSA

The Prescott Valley-Prescott MSA (Prescott Valley MSA) consists of Yavapai county. The FDIC Market Share Report, dated June 30, 2023, indicated ZBNA ranked 3<sup>rd</sup> among the 12 depository institutions in the AA with \$739 million deposits and 12.9 percent deposit market share. AA deposits represented 10.6 percent of statewide deposits and 1.0 percent of the bank’s total deposits. ZBNA operates 7 full-service branches and 7 deposit-taking ATMs within this AA. The top two competitors are JPMorgan Chase Bank, N.A. with nine branches and 31.3 percent market share, and Wells Fargo Bank, N.A. with six branches and 20.6 percent deposit market share.

During the evaluation period, ZBNA originated 1,137 CRA and HMDA reportable loans in the Prescott Valley MSA, totaling \$212 million, which accounted for 9.9 percent of the bank’s total reportable loans by number and 7.2 percent of loan dollar volume in Arizona.

As of the 2020 U.S. Census, the Prescott Valley MSA had a population totaling 236,209. The Prescott Valley MSA had positive net migration, with population growth of 9.1 percent since the 2015 ACS. Population data shows 18.5 percent live in moderate-income CTs. As of the 2020 U.S. Census, the Prescott Valley MSA comprises 77 CTs, of which 19.4 percent are moderate-income CTs. The AA does not have any low-income CTs.

According to Moody’s Analytics, the leading industry in the Prescott Valley MSA is healthcare. Yavapai Regional Medical Center is the primary employer in the MSA. Top employers include ACE Hardware, MI Windows and Doors, Walmart, Inc., and Fry’s Food and Drug Centers. According to the BLS, the unemployment rate in the Prescott Valley MSA was 5.6 percent in January 2021. The unemployment rate recovered to 3.3 percent in December 2023. During the same period, the state unemployment rate was 6.4 percent in January 2021 and recovered to 3.8 percent in December 2023.

Housing values in the Prescott Valley MSA increased approximately 36.1 percent when comparing the median housing values of the 2015 ACS to the 2020 U.S. Census. The median housing value of owner-occupied housing units for the Prescott Valley MSA was \$204,530 and increased to \$278,396.

According to the 2015 ACS demographic data, the number of MSA housing units was 111,731. Owner-occupied housing units and rental units represented 57.7 percent and 24.9 percent of total housing units, respectively, and 17.4 percent of total were vacant units. According to 2020 U.S. Census demographic data, the number of housing units grew by 6.1 percent to 118,531. Owner-occupied housing units and rental units represented 62.0 percent and 23.4 percent of total housing units, respectively, and 14.6 percent of total were vacant units.

Prescott Valley MSA housing is not affordable to low-income borrowers and marginally affordable to some moderate-income borrowers. Drawing from the data provided below in Table A from the 2022-2023 evaluation period, low-income families earned under \$2,792 per month, while moderate-income families earned less than \$4,467. Housing affordability was assessed using a standard that limits principal and interest payments to 30 percent of monthly income, equating to a \$838 monthly mortgage payment for low-income borrowers and \$1,340 for moderate-income borrowers. However, assuming a 6 percent interest rate on a 30-year mortgage, the monthly payment required for a median-priced home was \$1,669. Therefore, low- and many moderate-income families would be challenged to afford a home in the Prescott Valley MSA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty level are identified as having difficulty meeting basic financial needs and are less likely to have the financial resources to qualify for a home loan than those with income above poverty level. 2020 U.S. Census data indicate 7.4 percent of families in the Prescott Valley MSA had incomes below the federal poverty line.

We considered two community contacts conducted in this AA during the evaluation period. One contact was a central office for a network of small business development centers across the state that help launch, grow, and sustain small businesses. The organization identified needs related to small businesses that included operating capital for business expansion, lines of credit, and financial education. The second contact was an affordable housing agency that supports LMI individuals and families. The organization expressed a need for affordable housing in the area, including funding to help build additional houses and acquire land.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Prescott Valley MSA</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>
Geographies (Census Tracts)	72	0.0	19.4	63.9	16.7	0.0
Population by Geography	236,209	0.0	18.5	67.4	14.1	0.0
Housing Units by Geography	118,531	0.0	17.7	67.5	14.8	0.0
Owner-Occupied Units by Geography	73,506	0.0	16.9	67.3	15.8	0.0
Occupied Rental Units by Geography	27,739	0.0	21.0	67.4	11.6	0.0
Vacant Units by Geography	17,286	0.0	15.9	68.5	15.7	0.0
Businesses by Geography	44,166	0.0	15.8	64.0	20.2	0.0
Farms by Geography	1,358	0.0	17.1	67.2	15.7	0.0
Family Distribution by Income Level	62,119	20.0	18.1	23.2	38.8	0.0
Household Distribution by Income Level	101,245	23.7	16.6	18.7	41.0	0.0
Median Family Income MSA - 39150 Prescott Valley-Prescott, AZ MSA		\$66,999	Median Housing Value			\$278,396
			Median Gross Rent			\$944
			Families Below Poverty Level			7.4%
<i>Source: 2020 U.S. Census and 2023 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Prescott Valley MSA</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>
Geographies (Census Tracts)	42	0.0	26.2	52.4	21.4	0.0
Population by Geography	215,996	0.0	24.4	57.2	18.4	0.0
Housing Units by Geography	111,731	0.0	21.9	57.6	20.6	0.0
Owner-Occupied Units by Geography	64,499	0.0	18.7	61.2	20.1	0.0
Occupied Rental Units by Geography	27,811	0.0	31.3	49.2	19.4	0.0
Vacant Units by Geography	19,421	0.0	18.7	57.6	23.7	0.0
Businesses by Geography	33,834	0.0	21.2	51.5	27.3	0.0
Farms by Geography	963	0.0	20.7	55.1	24.2	0.0
Family Distribution by Income Level	58,562	18.8	19.3	22.4	39.6	0.0
Household Distribution by Income Level	92,310	22.8	17.1	18.9	41.3	0.0
Median Family Income MSA - 39150 Prescott Valley-Prescott, AZ MSA		\$54,475	Median Housing Value			\$204,530
			Median Gross Rent			\$878
			Families Below Poverty Level			11.1%
<i>Source: 2015 ACS and 2021 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

## Scope of Evaluation in Arizona

We conducted a full-scope review of the Phoenix MSA and Prescott Valley MSA. When evaluating full-scope performance, we placed more weight on performance in the Phoenix MSA due to it having the largest percentage of statewide deposits, loans, and branches.

When evaluating performance in the Lending Test we gave slightly more weight to performance of home mortgage loans as compared to small business loans. We gave slightly more weight to performance of home mortgage loans due to fact they comprised the majority of CRA reportable loans in Arizona.

When evaluating geographic distribution of loans in the Prescott Valley MSA, we determined the conclusions based off moderate-income CT performance, since there were no low-income geographies in the AA.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ARIZONA

### LENDING TEST

The bank's performance under the Lending Test in Arizona is rated High Satisfactory.

### Conclusions for Area Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Phoenix MSA and Prescott Valley MSA is good.

### Lending Activity

Lending levels reflect good responsiveness to AA credit needs.

Number of Loans* 1/1/2021 - 12/31/2023							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Arizona non-MSA	620	563	16	16	1,215	10.6	17.9
Flagstaff MSA	386	389	2	3	780	6.8	5.8
Lake Havasu MSA	364	190	3	2	559	4.9	4.8
Phoenix MSA	2,592	2,252	32	46	4,922	43.0	36.4
Prescott Valley MSA	616	509	9	3	1,137	9.9	10.6
Sierra Vista MSA	107	129	2	3	241	2.1	3.0
Tucson MSA	891	1,023	12	26	1,952	17.1	15.7
Yuma MSA	387	246	9	4	646	5.6	5.8

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

Dollar Volume of Loans* (000's) 1/1/2021 - 12/31/2023							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Arizona non-MSA	153,272	55,085	1,404	13,045	222,806	7.6	17.9
Flagstaff MSA	119,739	31,684	255	6,516	158,194	5.4	5.8
Lake Havasu MSA	76,916	18,131	31	15,225	110,303	3.7	4.8
Phoenix MSA	1,034,869	357,894	7,107	180,593	1,580,463	53.6	36.4
Prescott Valley MSA	174,557	33,832	496	2,824	211,709	7.2	10.6
Sierra Vista MSA	14,385	6,632	20	139	21,176	0.7	3.0
Tucson MSA	340,573	135,482	946	61,678	538,679	18.3	15.7
Yuma MSA	50,116	31,019	510	22,640	104,285	3.5	5.8

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

### Phoenix MSA

Lending levels reflect good responsiveness to AA credit needs.

According to the FDIC Deposit Market Share Report dated June 30, 2023, the bank had \$2.5 billion in deposits in the AA. ZBNA's deposits equaled a 1.5 percent deposit market share. The bank's deposit market share ranked ninth out of 58 deposit-taking institutions. ZBNA's deposit market share ranking was in the top 15.5 percent of all deposit-taking institutions in the AA.

According to 2022 peer mortgage data, ZBNA had a 0.3 percent market share of HMDA originations. The bank's market share of HMDA originations was weaker than their deposit market share. ZBNA's market share of HMDA originations ranked 72<sup>nd</sup> out of 1,011 HMDA lenders in the AA. The bank's market share ranking of HMDA loan originations was in the top 7.1 percent of all HMDA lenders. ZBNA's home mortgage lending market share rank, relative to the total number of mortgage originators in the AA, is stronger than the deposit market share rank, relative to the depository institutions in the AA.

According to 2022 peer small business data, ZBNA had a 0.3 percent market share of small business loan originations. The bank's market share of small business loan originations was weaker than their deposit market share. ZBNA's market share ranked 22<sup>nd</sup> out of 241 small business lenders. This market share ranking of small business lenders was in the top 9.1 percent of all small business lenders in the AA. The bank's market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions. The bank's market share of small business loan volume was 2.4 percent and ranked 11<sup>th</sup> out of 241 lenders. ZBNA's market share ranking of small business loan volume ranked in the top 4.5 percent of all small business lenders in the AA. The bank's market share of small business loan volume was below its deposit market share and its market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

### Prescott Valley MSA

Lending levels reflect good responsiveness to AA credit needs.

According to the FDIC Deposit Market Share Report dated June 30, 2023, the bank had \$739.0 million in deposits in the AA. The bank's deposits equaled a 12.9 percent deposit market share. The bank's deposit market share ranked third out of 12 deposit-taking institutions. The bank's deposit market share ranking was in the top 25.0 percent of all deposit-taking institutions in the AA.

According to 2022 peer mortgage data, the bank had a 1.3 percent market share of HMDA originations. The bank's market share of HMDA originations was weaker than their deposit market share. The bank's market share of HMDA originations ranked 20<sup>th</sup> out of 487 HMDA lenders in the AA. The bank's market share ranking of HMDA loan originations was in the top 4.1 percent of all HMDA lenders. The bank's HMDA market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

According to 2022 peer small business data, ZBNA had a 1.5 percent market share of small business loan originations. The bank's market share of small business loan originations was weaker than their deposit market share. The bank's market share ranked 13<sup>th</sup> out of 87 small business lenders. The bank's market share ranking of small business lenders was in the top 14.9 percent of all small business lenders in the AA. The bank's market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions. ZBNA's market share of small business loan volume was 3.9 percent and ranked seventh out of 87 lenders. The bank's market share ranking of small business loan volume ranked in the top 8.0 percent of all small business lenders in the AA. The bank's market share of small business loan volume was weaker than its deposit market share and its market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.



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

The bank exhibits an adequate geographic distribution of loans in its AAs.

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

Refer to Table O in the state of Arizona 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.

#### **Phoenix MSA**

The geographic distribution of home mortgage loans is very poor. In 2022 through 2023, the proportion of bank home mortgage loans was significantly below both the percentage of owner-occupied housing and the aggregate industry distribution of home mortgage loans in low-income CTs. In moderate-income CTs, the proportion of bank home mortgage loans was significantly below the percentage of owner-occupied housing and was well below the aggregate industry distribution of home mortgages. Bank performance in 2021 was consistent with performance in 2022 through 2023.

#### **Prescott Valley MSA**

The geographic distribution of home mortgage loans is good. In 2022 through 2023, the proportion of bank home mortgage loans in moderate-income CTs was near to the percentage of both owner-occupied housing and the aggregate industry distribution of home mortgage loans in moderate-income CTs. Bank performance in 2021 was stronger than performance in 2022 through 2023, as reflected in the overall good conclusion. In 2021, the proportion of bank home mortgage loans was near to the percentage of owner-occupied housing and exceeded the aggregate industry distribution of home mortgages in moderate-income CTs.

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

Refer to Table Q in the state of Arizona 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.

#### **Phoenix MSA**

The geographic distribution of small loans to businesses is excellent. The proportion of bank small loans to businesses in 2022 through 2023 exceeded both the percentage of businesses and the aggregate industry distribution of loans in LMI CTs. Bank performance in 2021 was consistent with performance in 2022 through 2023.

#### **Prescott Valley MSA**

The geographic distribution of small loans to businesses is excellent. In 2022 through 2023, the proportion of bank small loans to businesses in 2022 through 2023 exceeded both the percentage of businesses and the aggregate industry distribution of loans in moderate-income CTs. Bank performance in 2021 was consistent with performance in 2022 through 2023.

***Lending Gap Analysis***

We reviewed supervisory data, other summary reports, and analyzed home mortgage and small business lending data. We did not find any unexplained conspicuous gaps in the bank's lending.

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

ZBNA exhibits an adequate distribution of loans among individuals of different income levels and business of different sizes, given the product lines offered by the institution.

***Home Mortgage Loans***

Refer to Table P in the state of Arizona 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. When determining our conclusions, we considered that many LMI borrowers would be challenged to afford a home mortgage using the median family income and median housing value in the AA, therefore we gave more weight to performance compared to the aggregate distribution of home mortgage loans.

**Phoenix MSA**

The borrower distribution of home mortgage loans is poor. In 2022 through 2023, the proportion of the bank's loans to low-income borrowers was significantly below both the percentage of low-income families and the aggregate industry distribution of loans to low-income borrowers. The proportion of the bank's loans to moderate-income borrowers was well below both the percentage of moderate-income families and the aggregate industry distribution of loans to moderate-income borrowers. Bank performance in 2021 was slightly weaker than performance in 2022 through 2023, as reflected in the overall poor conclusion. In 2021, the proportion of the bank's loans to moderate-income borrowers was significantly below both the percentage of moderate-income families and the aggregate industry distribution of loans to moderate-income borrowers. Performance relative to low-income borrowers in 2021 was consistent with performance in 2022 through 2023.

**Prescott Valley MSA**

The borrower distribution of home mortgage loans is good. In 2022 through 2023, the proportion of the bank's loans to low-income borrowers was significantly below the percentage of low-income families and below to the aggregate industry distribution of loans to low-income borrowers. The proportion of the bank's loans to moderate-income borrowers was below the percentage of moderate-income families and near to the aggregate industry distribution of loans to moderate-income borrowers. Bank performance in 2021 was consistent with performance in 2022 through 2023.

***Small Loans to Businesses***

Refer to Table R in the state of Arizona 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.

**Phoenix MSA**

The borrower distribution of small loans to businesses is adequate. The proportion of bank loans in 2022 through 2023 was significantly below the percentage of businesses and below the aggregate industry

distribution of loans to small businesses. Bank performance in 2021 was stronger than performance in 2022 through 2023, as reflected in the overall adequate conclusion. In 2021, the proportion of bank loans was below the percentage of businesses and exceeded the aggregate industry distribution of loans to small businesses. Additional weight was given to 2021 performance because business lending volume in 2021 exceeded lending volume in 2022 through 2023.

### Prescott Valley MSA

The borrower distribution of small loans to businesses is adequate. The proportion of bank loans in 2022 through 2023 was below the percentage of businesses and exceeded the aggregate industry distribution of loans to small businesses. Bank performance in 2021 was consistent with performance in 2022 through 2023.

## **Community Development Lending**

The institution is a leader in making CD loans, which positively impacted the Lending Test rating in Arizona.

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

### Phoenix MSA

The institution is a leader in making CD loans in the Phoenix MSA. Throughout the evaluation period, ZBNA originated 46 CD loans totaling \$180.6 million or 72.7 percent of allocated tier 1 capital. CD loans were responsive to identified community needs. By dollar volume, 59.7 percent funded revitalization and stabilization efforts, 20.5 percent funded affordable housing, 16.6 percent funded economic development, and 3.2 percent funded community services.

Examples of CD loans:

- In 2021, the bank originated a \$16.9 million loan for revitalization of the AA. This was a new loan to fund the redevelopment of an industrial site as part of an effort to revitalize the LMI community in which the property is located. The property is in a moderate-income CT.
- In 2022, the bank originated a \$4.4 million loan supporting economic development. This was a new SBA 504 permanent financing to purchase an industrial building. This SBA loan requires that one job be created for every \$65,000 of SBA 504 project funds.
- In 2022, the bank originated a \$4.9 million loan supporting affordable housing. This was a new loan to fund the construction of 43-units. The project has 100.0 percent of the rents under HUD fair market rental rate.

### Prescott Valley MSA

The institution made an adequate level of CD loans in the Prescott Valley MSA. Throughout the evaluation period, ZBNA originated three CD loans totaling \$2.8 million or 3.9 percent of allocated tier

one capital. CD loans were responsive to identified community needs. By dollar volume, 95.6 percent funded affordable housing, and 4.4 percent funded economic development.

Examples of CD loans:

- In 2023, the bank originated a \$2.7 million loan supporting economic development. This was a new loan that funded the expansion of a 200-unit RV complex and all were priced as affordable for LMI individuals.
- In 2021, the bank originated a \$119,500 loan to a nonprofit 501(c)(3). This was an SBA PPP loan designed to provide a direct incentive for small businesses to keep their workers on the payroll. The organization has a food pantry providing non-perishable food, baking supplies, baby products and personal hygiene items to primarily LMI individuals. The loan proceeds supported economic development.

### **Product Innovation and Flexibility**

The institution makes extensive use of innovative and/or flexible lending practices to serve the credit needs of its AAs. ZBNA's lending products provided flexibility for small businesses and home buyers needing affordable housing. In response to the COVID-19 pandemic, ZBNA originated 2,460 PPP loans totaling \$180.4 million in Arizona AAs. Of these, 95 PPP loans totaling \$9.2 million were originated in low-income CTs, and 524 PPP loans totaling \$48.7 million were originated in moderate-income CTs. Additionally, ZBNA supported affordable housing through participation in numerous flexible home mortgage loan products including those with down payment assistance, flexible underwriting, and reduced PMI. ZBNA originated 46 innovative or flexible home mortgages totaling \$9.3 million. For a description of these products see the "Innovative and Flexible Product" section of the Overall Description of Institution.

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

Based on limited-scope reviews, ZBNA's performance under the Lending Test in the Arizona non-MSA, Lake Havasu MSA, and Yuma MSA is stronger than the bank's overall performance under the Lending Test in the full-scope areas. Performance in the Arizona non-MSA, Lake Havasu MSA, and Yuma MSA was stronger due to better geographic and borrower distributions of home mortgage loans. Based on limited-scope reviews, ZBNA's performance under the Lending Test in the Flagstaff MSA, Sierra Vista MSA, and Tucson MSA is consistent with the bank's overall performance under the Lending Test in the full-scope areas. Overall performance in limited-scope AAs supported the Lending Test rating.

Refer to Tables O through T in the state of Arizona section of appendix D for the facts and data that support these conclusions.

### **INVESTMENT TEST**

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

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

Based on full-scope reviews, the bank's performance in the Phoenix MSA is excellent.

The institution has an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits excellent responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Arizona non-MSA	4	1,061	2	318	6	3.0	1,378	2.3	0	0
Flagstaff MSA	3	2,673	7	686	10	5.0	3,359	5.6	0	0
Lake Havasu MSA	4	807	7	378	11	5.5	1,185	2.0	0	0
Phoenix MSA	18	11,499	68	6,802	86	43.0	18,301	30.5	4	2,642
Prescott Valley MSA	7	2,397	10	1,241	17	8.5	3,638	6.1	0	0
Sierra Vista MSA	2	87	4	206	6	3.0	293	0.5	0	0
Tucson MSA	5	7,251	27	5,398	32	16.0	12,650	21.1	3	6,918
Yuma MSA	4	3,727	11	2,143	15	7.5	5,871	9.8	1	631
Arizona Statewide	17	13,296	0	0	17	8.5	13,296	22.2	2	1,452

\* 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.

### Phoenix MSA

ZBNA had an excellent level of CD investments in the Phoenix MSA. In total, the bank had 86 CD investments and grants totaling \$18.3 million. CD investments were equivalent to 7.4 percent of allocated tier one capital. The bank made 68 current period investments and grants totaling \$6.8 million. Additionally, the AA supported from the ongoing impact of 18 prior period investments totaling \$11.5 million. The bank's current period investments demonstrated excellent responsiveness to affordable housing, economic development, and community services.

Some of the investments and grants made during the evaluation period include:

- A \$4.5 million investment in six mortgage-backed securities that supported loans made primarily to LMI borrowers and/or geographies. The investment supported affordable housing in the AA.
- A \$1.1 million investment in a SBIC loan fund that provides financing to small businesses. The investment supported economic development.
- A \$782,709 investment in a CDFI loan fund that is dedicated to building, preserving, and rehabilitating predominately non-governmental subsidized housing. The investment supported affordable housing.

- A total of six donations for \$65,500 to support first-time homebuyer financial education and counseling for two organizations that supply or assist with affordable housing. The investments supported affordable housing programs in the AA.

### Prescott Valley MSA

The bank had a significant level of CD investments in the Prescott Valley MSA. In total, the bank had 17 CD investments and grants totaling \$3.6 million. CD investments were equivalent to 5.0 percent of allocated tier one capital and were comprised of mortgage-backed securities. The bank made ten current period investments and grants totaling \$1.2 million. Additionally, the AA supported from the ongoing impact of seven prior period investments totaling \$2.4 million. The bank's current period investments demonstrated good responsiveness to affordable housing needs. During the evaluation period, the bank invested \$1.2 million in five mortgage-backed securities comprised of mortgages to LMI borrowers and/or geographies. The bank also made five grants totaling \$12,050, with \$10,050 to an organization that builds homes for LMI individuals.

### Statewide CD Investments

The bank had 17 prior-period investments within the state of Arizona that could not be allocated to specific AAs and did not have a purpose, mandate, or function to serve the bank's AAs. These investments consisted of six mortgage-backed securities and a Qualified Zone Academy Bond (QZAB) totaling \$13.2 million. The QZAB helped schools raise funds to rehabilitate/repair facilities, purchase equipment, develop course materials, and train teachers/other school personnel. Statewide CD investments had a neutral impact on the Investment Test rating.

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

Based on limited-scope reviews, the bank's performance under the Investment Test in the Flagstaff MSA, Tucson MSA, and Yuma MSA is consistent with the bank's overall performance under the Investment Test in the full-scope areas. Performance in the Arizona non-MSA, Lake Havasu MSA, and Sierra Vista MSA is weaker than the bank's overall performance under the Investment Test. Weaker performance was due to a lower level of qualified CD investments and grants in comparison to tier one capital. Overall performance in the limited-scope AAs supported the Investment Test rating.

## **SERVICE TEST**

The bank's performance under the Service Test in Arizona is rated High Satisfactory

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

Based on full-scope reviews, the bank's performance in the Phoenix MSA is good and performance in the Prescott Valley MSA is excellent.

## **Retail Banking Services**

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

Distribution of Branch Delivery System											
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	Low	Mod	Mid	Upp
Arizona non-MSA	17.9	11	19.6	0.0	0.0	45.5	54.5	1.3	22.1	39.3	37.4
Flagstaff MSA	5.8	4	7.1	0.0	25.0	75.0	0.0	7.2	20.9	49.4	22.5
Lake Havasu MSA	4.8	3	5.4	0.0	0.0	100	0.0	0.0	14.2	59.9	24.2
Phoenix MSA	36.4	18	32.1	0.0	22.2	33.3	44.5	5.7	25.9	34.5	33.2
Prescott Valley MSA	10.6	7	12.5	0.0	42.8	28.6	28.6	0.0	18.5	67.4	14.1
Sierra Vista MSA	3.0	3	5.4	0.0	0.0	100	0.0	0.0	18.4	54.0	27.6
Tucson MSA	15.7	7	12.5	0.0	14.3	28.6	42.8	3.9	32.5	28.5	33.6
Yuma MSA	5.8	3	5.4	0.0	33.3	66.7	0.0	1.8	22.2	44.5	31.1

### Phoenix MSA

ZBNA's branch distribution in the Phoenix MSA is good. Service delivery systems are accessible to geographies and individuals of different income levels. The bank has 18 branches in the AA. There are no branches located in low-income geographies. The percentage of branches located in low-income CTs is significantly below the percentage of the population in these geographies. There are four branches located in moderate-income geographies. The percentage of branches in moderate-income CTs is near to the percentage of the population in these geographies. We determined the bank had eight branches located in middle- and upper-income CTs that were adjacent to moderate-income CTs. When determining the significance of adjacent branches within one mile of either a low- or moderate-income CT, we considered bank data that supported significant use of those branches by individuals living in nearby LMI CTs. Adjacent branches provided additional access to LMI individuals, improving performance in the AA.

The bank complements traditional service delivery methods with alternative retail delivery systems, such as deposit-taking ATMs, online banking, and mobile banking. The bank operates 18 deposit-taking ATMs in the AA, of which four were in a moderate-income geography. No significant weight is placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

### Prescott Valley MSA

ZBNA's branch distribution in the Prescott Valley MSA is excellent. Service delivery systems are readily accessible to geographies and individuals of different income levels. The bank has seven branches in the AA with one located in a moderate-income geography. The AA contains no low-income

CTs. The bank's distribution of branches in moderate-income geographies exceeded the percentage of the population living within those geographies.

The bank complements its traditional service delivery methods with alternative retail delivery systems, such as deposit-taking ATMs, online banking, and mobile banking. The bank also operates 7 deposit-taking ATMs in the AA, of which four were in a moderate-income geography. No significant weight is placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

Distribution of Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Branch Openings/Closings			
			Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Arizona non-MSA	0	0	0	0	0	0
Flagstaff MSA	0	0	0	0	0	0
Lake Havasu MSA	0	0	0	0	0	0
Phoenix MSA	1	0	0	0	+1	0
Prescott Valley MSA	0	0	0	0	0	0
Sierra Vista MSA	0	0	0	0	0	0
Tucson MSA	1	1	0	0	0	0
Yuma MSA	0	1	0	-1	0	0

#### Phoenix MSA

The institution's opening and closing of branches has not adversely affected the accessibility of delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank opened one branch in a middle-income geography.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area.

#### Prescott Valley MSA

The bank did not open or close branches in this AA during the evaluation period.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area.



## Community Development Services

The institution provides a relatively high level of CD services.

### Phoenix MSA

ZBNA provided a significant level of CD services in the AA. More than 35 employees provided financial expertise to 17 different CD organizations totaling 1,331 hours during the evaluation period. Activities included Board of Directors (board) and committee services, financial education, and fundraising. Included in these activities are 1,009 hours where bank employees served in leadership roles.

Examples of CD Services:

- Bank employees supported a national financial literacy program providing 200 hours of instruction to students at a local elementary school that primarily serves LMI families and is in a moderate-income CT. The program focuses on the importance of saving money, job skills for specific careers, problem solving, and the value of science, technology, engineering, and math skills.
- Bank employees provided over 312 hours of financial services serving on the Board of an economic development organization with a mission to support LMI families, children, and others to improve quality of life.
- Bank employees provided 80 hours of financial services to an organization dedicated to improving economic and personal financial literacy to LMI individuals. This included 60 hours in a leadership role as a committee member providing financial literacy expertise.

### Prescott Valley MSA

ZBNA provided an adequate level of CD services in the AA. Five bank employees provided a total of 147 hours of CD services to three different organizations during the evaluation period. Employees provided financial expertise to a homeless shelter, an economic and financial literacy organization, and an organization focused on services to LMI individuals and families. Employees served in a leadership capacity as organization board members.

## Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Sierra Vista MSA and Yuma MSA is consistent with the bank's overall performance under the Service Test in the full-scope areas. Performance in the Arizona non-MSA, Flagstaff MSA, Lake Havasu MSA and Tucson MSA is weaker than the bank's overall performance under the service test primarily due to very poor branch distribution in LMI CTs. Overall performance in limited-scope AAs supported the Service Test rating.

## State Rating

### State of California

#### **CRA rating for the State of California: Satisfactory**

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

**The Investment Test is rated: Outstanding**

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

The major factors that support this rating include:

- The bank exhibits excellent responsiveness to community credit needs.
- The bank exhibits good geographic distribution of loans.
- The bank exhibits adequate borrower distribution of loans.
- The bank is a leader in providing CD loans.
- The bank made an excellent level of CD investments and grants in the Los Angeles CSA.
- Bank delivery systems are accessible to individuals and geographies of different income levels.

### **Description of Institution's Operations in California**

ZBNA operates under the local brand name California Bank & Trust in California. As of December 31, 2023, the bank had nine AAs comprised of 14 counties within California. AAs include Kern County in the Bakersfield MSA; Fresno County in the Fresno MSA; Los Angeles and Orange Counties in the Los Angeles-Long Beach-Anaheim MSA; Ventura County in the Oxnard-Thousand Oaks-Ventura MSA; Riverside and San Bernardino Counties in the Riverside-San Bernardino-Ontario MSA; Sacramento County in the Sacramento-Roseville-Folsom MSA; San Diego County in the San Diego-Chula Vista-Carlsbad MSA; Alameda, Contra Costa, San Francisco, and San Mateo Counties in the San Francisco-Oakland-Hayward MSA; and Santa Clara County in the San Jose-Sunnyvale-Santa Clara MSA. The Los Angeles-Long Beach-Anaheim MSA, Oxnard-Thousand Oaks-Ventura MSA, and Riverside-San Bernardino-Ontario MSA combine to comprise the Los Angeles CSA. The San Francisco-Oakland-Hayward MSA and San Jose-Sunnyvale-Santa Clara MSA combine to form the San Francisco CSA. Refer to Appendix A for the complete list of counties reviewed. The AAs meet the requirement of the regulation and do not arbitrarily exclude LMI CTs.

ZBNA operates 75 office locations, and 85 deposit-taking ATMs in California representing 18.4 percent of total branches and 17.9 percent of total deposit-taking ATMs, respectively. Based on FDIC Deposit Market Share data as of June 30, 2023, ZBNA had \$14.0 billion in deposits, which represented 18.8 percent of the bank's total deposits. Within California, the bank ranked 18<sup>th</sup> with 0.8 percent of market share among 182 FDIC insured depository institutions. The top five major competitors with a combined market share of 67.6 percent are Bank of America N.A., JPMorgan Chase Bank N.A., Wells Fargo Bank N.A., U.S. Bank N.A. and Citibank N.A.

Throughout the evaluation period, ZBNA originated 16,892 CRA and HMDA reportable loans totaling \$7.0 billion in California. Statewide loan originations and volume were equivalent to 18.3 percent and 25.0 percent of bank-wide totals, respectively.

### Los Angeles CSA

The Los Angeles-Long Beach CSA (Los Angeles CSA) includes the Los Angeles-Long Beach-Anaheim MSA, Oxnard-Thousand Oaks-Ventura MSA, and Riverside-San Bernardino-Ontario MSA. It encompasses a large portion of Southern California and includes the entirety of Los Angeles, Orange, Riverside, San Bernardino, and Ventura Counties. Strong competition exists for financial services within the Los Angeles CSA. The FDIC Market Share Report, dated June 30, 2023, indicated ZBNA ranked 18<sup>th</sup> among the 119 depository institutions in the AA with \$7.2 billion in deposits and 0.9 percent deposit market share. AA deposits represented 51.4 percent of statewide deposits and 9.7 percent of the bank's total deposits as of June 30, 2023. The top five competitors of the bank have a combined deposit market share of 63.8 percent in the AA. As of June 30, 2023, JPMorgan Chase Bank N.A. had 456 branches and 19.8 percent deposit market share, Bank of America N.A. had 384 branches and 18.4 percent deposit market share, Wells Fargo Bank N.A. had 385 branches and 13.9 percent deposit market share, City National Bank had 41 branches and 6.5 percent market share, and East West Bank had 50 branches and 5.2 percent deposit market share.

During the evaluation period, ZBNA originated 8,868 CRA and HMDA reportable loans in the Los Angeles CSA, totaling \$3.5 billion, which accounted for 52.5 percent of the bank's total reportable loans by number and 50.8 percent of loan volume in California.

The Los Angeles-Long Beach-Glendale MD includes Los Angeles County. Los Angeles is best known as a tourist destination, but logistics and high-tech industries are also prevalent. According to Moody's Analytics, the major industries in the Los Angeles County are education and health services, professional and business services, leisure and hospitality, and retail trade. Major employers include Cedars-Sinai Medical Center, Los Angeles International Airport-LAX, University of California – Los Angeles, VXI Global Solutions and The Walt Disney Company. Significant exports of Los Angeles County include transportation equipment, computer and electronic products, miscellaneous manufacturing, and chemicals. Based on BLS information, the unemployment rate for Los Angeles County was 11.0 percent in January 2021 and dropped to a low of 4.4 percent in September 2022. As of December 31, 2023, the unemployment rate was 5.0 percent.

The Anaheim-Santa Ana-Irvine MD includes Orange County. Orange County is best known as a tourist destination, but high-tech industries and medical centers are also prevalent. According to Moody's Analytics, the major industries in the Orange County are professional and business services, education and health services, leisure and hospitality, manufacturing, and retail trade. Major employers include Disney Resorts, University of California – Irvine, St. Joseph Health, Kaiser Permanente, and Target Brands Inc. Based on BLS information, the unemployment rate for Orange County was 7.7 percent in January 2021 and dropped to a low of 2.7 percent in May 2022. As of December 31, 2023, the unemployment rate was 3.8 percent.

The Riverside-San Bernardino-Ontario MSA (Riverside MSA) includes the counties of Riverside and San Bernardino. The Riverside MSA is best known for its logistics and defense industries. According to Moody's Analytics, the major industries in the Riverside MSA are education and health services, transportation and utilities, leisure and hospitality, and retail trade. Major employers include Stater Brothers Markets, Arrowhead Regional Medical Center, U.S. Marine Corps Air Ground Combat Center,

Fort Irwin, and Walmart Inc. Significant exports of the Riverside MSA include computer and electronic products, miscellaneous manufacturing, and transportation equipment. Based on BLS information, the unemployment rate for the Riverside MSA was 8.9 percent in January 2021 and dropped to a low of 3.5 percent in May 2022. As of December 31, 2023, the unemployment rate was 5.0 percent.

The Oxnard-Thousand Oaks-Ventura MSA (Ventura MSA) includes Ventura County. The Ventura MSA is best known for its logistics and defense industries. According to Moody's Analytics, the major industries in the Ventura MSA are education and health services, professional and business services, leisure and hospitality, and retail trade. Major employers include Ventura Naval Base, Amgen Inc., Naval Air Warfare Center Weapons, Bank of America, and WellPoint Health Networks Inc. Significant exports of the Ventura MSA include machinery, computer and electronic products, chemicals, and transportation equipment. Based on BLS information, the unemployment rate for Ventura MSA was 7.9 percent in January 2021 and dropped to a low of 3.0 percent in May 2022. As of December 31, 2023, the unemployment rate was 4.8 percent.

Los Angeles CSA housing is not affordable to LMI borrowers. Drawing from data provided below in Table A from the 2022–2023 evaluation period, low-income families earned under \$4,435 per month, while moderate-income families earned less than \$7,097. Housing affordability was assessed using a standard that limits principal and interest payments to 30 percent of monthly income, equating to a \$1,331 monthly mortgage payment for low-income borrowers and \$2,129 for moderate-income borrowers. However, assuming a 6 percent interest rate on a 30-year mortgage, the monthly payment required for a median-priced home was \$3,662. Therefore, LMI families would be challenged to afford a home in the Los Angeles CSA.

We considered four community contacts conducted in the AA during the evaluation period, including a local nonprofit community organization, two regional small business development organizations that promote economic growth, and an affordable housing organization that primarily serves LMI individuals and families. The contacts stated there is a lack of affordable housing and an opportunity to provide financing for housing alternatives, such as accessory dwelling units. There are needs for credit counseling and small dollar loans. The organizations also indicated needs for small business financial literacy and access to capital, as well as loans for microbusinesses and startups.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Los Angeles CSA</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>
Geographies (Census Tracts)	4,286	5.5	27.6	31.8	32.8	2.3
Population by Geography	18,644,680	4.9	27.8	33.1	33.2	1.0
Housing Units by Geography	6,516,901	4.6	25.7	32.4	36.2	1.1
Owner-Occupied Units by Geography	3,183,770	1.6	18.3	34.1	45.6	0.4
Occupied Rental Units by Geography	2,836,877	8.0	34.2	30.8	25.3	1.7
Vacant Units by Geography	496,254	4.5	24.6	30.4	38.3	2.1
Businesses by Geography	2,533,955	3.3	19.4	30.0	45.2	2.2
Farms by Geography	30,359	2.9	19.2	32.9	43.9	1.1
Family Distribution by Income Level	4,179,103	23.1	16.7	18.4	41.7	0.0
Household Distribution by Income Level	6,020,647	25.2	15.4	17.1	42.3	0.0
Median Family Income MSA - 31084 Los Angeles-Long Beach-Glendale, CA		\$80,317	Median Gross Rent			\$1,640
Median Family Income MSA - 37100 Oxnard-Thousand Oaks-Ventura, CA MSA		\$101,160	Families Below Poverty Level			9.7%
Median Family Income MSA - 11244 Anaheim-Santa Ana-Irvine, CA		\$106,451	Median Housing Value			\$610,825
Median Family Income MSA - 40140 Riverside-San Bernardino-Ontario, CA MSA		\$76,686				
<i>Source: 2020 U.S. Census and 2023 D&amp;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.</i>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Los Angeles CSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	3,925	8.1	28.5	28.6	33.2	1.6
Population by Geography	18,388,091	7.6	28.6	29.4	33.8	0.5
Housing Units by Geography	6,346,543	6.7	26.2	29.2	37.5	0.4
Owner-Occupied Units by Geography	3,074,292	2.6	18.6	30.8	47.9	0.1
Occupied Rental Units by Geography	2,780,656	11.3	34.6	27.1	26.4	0.6
Vacant Units by Geography	491,595	6.4	26.1	31.5	35.3	0.7
Businesses by Geography	1,937,113	4.8	20.2	26.9	46.6	1.5
Farms by Geography	23,826	3.8	20.4	31.1	44.0	0.6
Family Distribution by Income Level	4,090,774	23.9	16.5	17.6	42.0	0.0
Household Distribution by Income Level	5,854,948	25.3	15.6	16.5	42.6	0.0
Median Family Income MSA - 37100 Oxnard-Thousand Oaks-Ventura, CA MSA		\$86,766	Families Below Poverty Level			13.1%
Median Family Income MSA - 11244 Anaheim-Santa Ana-Irvine, CA		\$86,003	Median Housing Value			\$449,452
Median Family Income MSA - 31084 Los Angeles-Long Beach-Glendale, CA		\$62,703	Median Gross Rent			\$1,330
Median Family Income MSA - 40140 Riverside-San Bernardino-Ontario, CA MSA		\$61,507				
<i>Source: 2015 ACS and 2021 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

### San Diego MSA

The San Diego-Chula Vista-Carlsbad MSA (San Diego MSA) includes San Diego County. Strong competition exists for financial services within the San Diego MSA. As of June 30, 2023, the FDIC Market Share Report indicated ZBNA ranked seventh among 45 depository institutions in the AA, with \$4.2 billion in deposits and a 3.5 percent deposit market share. AA deposits represented 30.0 percent of statewide deposits and 5.7 percent of the bank's total deposits. The top five bank competitors have a combined deposit market share of 74.2 percent in the AA. As of June 30, 2023, JPMorgan Chase Bank N.A. had 89 branches and 20.5 percent deposit market share, Wells Fargo Bank N.A. had 78 branches and 18.2 percent deposit market share, Bank of America N.A. had 66 branches and 14.5 percent market share, Axos Bank had one branch and 12.4 percent market share, and U.S. Bank N.A. had 76 branches and 8.6 percent deposit market share.

During the evaluation period, ZBNA originated 4,582 CRA and HMDA reportable loans in the San Diego MSA, totaling \$1.8 billion, which accounted for 27.1 percent of the bank's total reportable loans by number and 26.3 percent of loan volume in California.

San Diego is best known for its high tech and defense industries, in addition to being a top vacation destination. As of the 2020 U.S. Census, the San Diego MSA had a population totaling 3,298,634.

According to Moody's Analytics, the major industries in the AA are professional and business services, education and health services, leisure and hospitality, and retail trade. Major employers include 32<sup>nd</sup> St Naval Station, Collins Aerospace, MCCS MCRD San Diego Marine Corps, University of California, and Kaiser Permanente Vandever Medical Offices. Significant exports of the AA include computer and electronic products, machinery, chemicals, and transportation equipment. Based on BLS information, the unemployment rate for the AA was 8.4 percent in January 2021 and dropped to a low of 2.9 percent in May 2022. As of December 31, 2023, the unemployment rate was 4.3 percent.

San Diego MSA housing is not affordable to LMI borrowers. Drawing from the data provided below in Table A from the 2022–2023 evaluation period, low-income families earned under \$3,984 per month, while moderate-income families earned less than \$6,375. Housing affordability was assessed using a standard that limits principal and interest payments to 30 percent of monthly income, equating to an \$1,195 monthly mortgage payment for low-income borrowers and \$1,912 for moderate-income borrowers. However, assuming a 6 percent interest rate on a 30-year mortgage, the monthly payment required for a median-priced home was \$3,712. Therefore, LMI families would be challenged to afford a home in the San Diego MSA.

We considered two community contacts conducted in the AA during the evaluation period, including a local office of a community development support organization for underserved communities and an economic development organization that helps grow the local economy. Both contacts stated affordable housing is strongly needed in the area. There is also a need for access to capital with flexible underwriting for small businesses.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: San Diego MSA</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>
Geographies (Census Tracts)	737	6.2	22.7	35.5	33.6	1.9
Population by Geography	3,298,634	6.5	24.5	34.6	33.4	1.0
Housing Units by Geography	1,215,528	5.7	23.0	36.0	34.9	0.4
Owner-Occupied Units by Geography	609,350	2.4	15.8	37.2	44.4	0.2
Occupied Rental Units by Geography	521,353	9.8	31.5	34.7	23.3	0.7
Vacant Units by Geography	84,825	4.4	21.9	36.0	37.4	0.3
Businesses by Geography	445,045	3.8	17.4	34.2	43.7	0.9
Farms by Geography	8,200	3.4	17.8	38.6	40.0	0.2
Family Distribution by Income Level	759,418	22.8	17.3	18.7	41.2	0.0
Household Distribution by Income Level	1,130,703	24.4	16.0	17.6	42.0	0.0
Median Family Income MSA - 41740 San Diego-Chula Vista-Carlsbad, CA MSA		\$95,623	Median Housing Value			\$619,119
			Families Below Poverty Level			7.2%
			Median Gross Rent			\$1,778
<i>Source: 2020 U.S. Census and 2023 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: San Diego MSA</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>
Geographies (Census Tracts)	628	9.7	22.6	32.5	34.1	1.1
Population by Geography	3,223,096	8.9	23.6	32.5	34.7	0.3
Housing Units by Geography	1,180,806	7.7	21.7	34.2	36.5	0.0
Owner-Occupied Units by Geography	579,079	2.8	15.1	35.5	46.6	0.0
Occupied Rental Units by Geography	515,078	13.1	28.8	32.8	25.2	0.0
Vacant Units by Geography	86,649	7.6	22.8	33.8	35.8	0.0
Businesses by Geography	345,784	5.6	14.7	34.7	44.9	0.1
Farms by Geography	6,598	4.1	17.2	37.6	41.1	0.0
Family Distribution by Income Level	731,328	23.6	16.9	17.8	41.7	0.0
Household Distribution by Income Level	1,094,157	24.8	15.7	17.1	42.4	0.0
Median Family Income MSA - 41740 San Diego-Chula Vista-Carlsbad, CA MSA		\$75,179	Median Housing Value			\$458,248
			Families Below Poverty Level			10.6%
			Median Gross Rent			\$1,404
<i>Source: 2015 ACS and 2021 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						



## Scope of Evaluation in California

We conducted a full-scope review of the Los Angeles CSA and San Diego MSA. When evaluating full-scope performance, we placed more weight on performance in the Los Angeles CSA due to it having the largest percentage of statewide deposits, loans, and branches.

When evaluating performance in the Lending Test we gave more weight to small business loan performance over mortgage loan performance. We gave more weight to small business loan performance because they comprised most CRA-reportable loans in California.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN CALIFORNIA

### LENDING TEST

The bank's performance under the Lending Test in California is rated High Satisfactory.

### Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Los Angeles CSA and the San Diego MSA is good.

### Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans* 1/1/2021 - 12/31/2023							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Bakersfield MSA	35	62	3	0	100	0.6	0.5
Fresno MSA	144	449	7	11	611	3.6	3.6
Los Angeles CSA	3,100	5,649	5	114	8,868	52.5	51.6
Sacramento MSA	128	326	0	11	465	2.8	3.6
San Diego MSA	1,275	3,208	8	91	4,582	27.1	30.3
San Francisco CSA	1,002	1,230	0	34	2,266	13.4	10.4

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

Dollar Volume of Loans* (000's) 1/1/2021 - 12/31/2023							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Bakersfield MSA	6,296	5,241	445	0	11,982	0.2	0.5
Fresno MSA	113,363	56,596	925	55,134	226,018	3.2	3.6
Los Angeles CSA	2,066,672	743,106	138	726,871	3,536,787	50.8	51.6
Sacramento MSA	43,676	45,259	0	26,668	115,603	1.7	3.6
San Diego MSA	748,405	452,295	720	630,778	1,832,198	26.3	30.3
San Francisco CSA	730,262	153,937	0	353,602	1,237,801	17.8	10.4

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

### Los Angeles CSA

Lending levels reflect excellent responsiveness to AA credit needs.

According to the FDIC Deposit Market Share Report dated June 30, 2023, the bank had \$7.2 billion in deposits in the AA. The bank's deposits equaled a 0.9 percent deposit market share. The bank's deposit market share ranked 18<sup>th</sup> out of 119 deposit-taking institutions. The bank's deposit market share ranking was in the top 15.1 percent of all deposit-taking institutions in the AA.

According to 2022 peer mortgage data, the bank had a 0.1 percent market share of HMDA originations. The bank's market share of HMDA originations was weaker than its deposit market share. The bank's market share of HMDA originations ranked 128<sup>th</sup> out of 1,015 HMDA lenders in the AA. The bank's market share ranking of HMDA loan originations was in the top 12.6 percent of all HMDA lenders. The bank's HMDA market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

According to 2022 peer small business data, the bank had a 0.1 percent market share of small business loan originations. The bank's market share of small business loan originations was weaker than its deposit market share. The bank's market share ranked 44<sup>th</sup> out of 306 small business lenders. The bank's market share ranking of small business lenders was in the top 14.4 percent of all small business lenders in the AA. The bank's market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions. The bank's market share of small business loan volume was 0.9 percent and ranked 24<sup>th</sup> out of 306 lenders. The bank's market share ranking of small business loan volume ranked in the top 7.8 percent of all small business lenders in the AA. The bank's market share of small business loan volume approximated its deposit market share, and its market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

### San Diego MSA

Lending levels reflect excellent responsiveness to AA credit needs.

According to the FDIC Deposit Market Share Report dated June 30, 2023, the bank had \$4.2 billion in deposits in the AA. The bank's deposits equaled a 3.5 percent deposit market share. The bank's deposit

market share ranked seventh out of 45 deposit-taking institutions. The bank's deposit market share ranking was in the top 15.5 percent of all deposit-taking institutions in the AA.

According to 2022 peer mortgage data, the bank had a 0.2 percent market share of HMDA originations. The bank's market share of HMDA originations was weaker than their deposit market share. The bank's market share of HMDA originations ranked 68<sup>th</sup> out of 807 HMDA lenders in the AA. The bank's market share ranking of HMDA loan originations was in the top 8.4 percent of all HMDA lenders. The bank's HMDA market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

According to 2022 peer small business data, the bank had a 0.4 percent market share of small business loan originations. The bank's market share of small business loan originations was weaker than their deposit market share. The bank's market share ranked 20<sup>th</sup> out of 187 small business lenders. The bank's market share ranking of small business lenders was in the top 10.7 percent of all small business lenders in the AA. The bank's market share ranking relative to all lenders was weaker than its deposit market share ranking relative to all deposit-taking institutions. The bank's market share of small business loan volume was 3.1 percent and ranked 10<sup>th</sup> out of 306 lenders. The bank's market share ranking of small business loan volume ranked in the top 3.2 percent of all small business lenders in the AA. The bank's market share of small business loan volume was near to its deposit market share, and its market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

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

The bank exhibits a good geographic distribution of loans in its AAs.

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

Refer to Table O in the state of California 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.

#### **Los Angeles CSA**

The geographic distribution of home mortgage loans was poor. In 2022 through 2023, the proportion of bank home mortgage loans in low-income CTs was well below the percentage of owner-occupied housing and aggregate industry distribution of home mortgage loans in those geographies. The proportion of bank home mortgage loans to moderate-income geographies was below the percentage of owner-occupied housing and aggregate industry distribution of home mortgages in those geographies. Bank performance in 2021 was consistent with performance in 2022 through 2023.

#### **San Diego MSA**

The geographic distribution of home mortgage loans was adequate. In 2022 through 2023, the proportion of bank home mortgage loans in low-income CTs was near to the percentage of owner-occupied housing and aggregate industry distribution of home mortgage loans in those geographies. The proportion of bank home mortgage loans in moderate-income CTs was well below the percentage of owner-occupied housing and aggregate industry distribution of home mortgage loans in those geographies. Bank performance in 2021 was weaker than performance in 2022 through 2023, as reflected in the overall adequate conclusion. In 2021, the proportion of bank home mortgage loans in

low-income CTs was well below the percentage of owner-occupied housing and aggregate industry distribution of home mortgage loans in those geographies. Performance in moderate-income CTs was consistent with performance in 2022 through 2023.

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

Refer to Table Q in the state of California 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.

#### *Los Angeles CSA*

The geographic distribution of small loans to businesses was excellent. The proportion of small business loans in LMI geographies exceeded the percentage of businesses and aggregate industry distribution of loans in those geographies. Performance in 2021 is consistent with performance in 2022 through 2023.

#### *San Diego MSA*

The geographic distribution of small loans to businesses was excellent. In 2022 through 2023, the proportion of small business loans in low-income CTs exceeded the percentage of businesses and the aggregate industry distribution of loans in those geographies. The proportion of small business loans to moderate-income CTs approximated the percentage of businesses and exceeded the aggregate industry distribution of home mortgage loans in those geographies. Performance in 2021 was largely consistent with performance in 2022 through 2023.

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

The OCC evaluated the lending distribution in the AA to determine if any unexplained, conspicuous gaps existed. We reviewed summary reports, maps, and analyzed the bank's lending activity over the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any unexplained, conspicuous gaps.

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

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

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

Refer to Table P in the state of California 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. When determining our conclusions, we considered that LMI borrowers would be challenged to afford a home mortgage considering the median family income and median housing value in the AA, therefore we gave more weight to performance compared to the aggregate distribution of home mortgage loans.

#### *Los Angeles CSA*

The borrower distribution of home mortgage loans was poor overall, given emphasis on aggregate performance and affordability challenges. In 2022 through 2023, the proportion of bank loans to LMI borrowers was significantly below the percentage of LMI families and the aggregate industry

distribution of home mortgage loans to those families. Performance in 2021 was stronger than the bank's performance in 2022 through 2023, as reflected in the overall poor conclusion. The proportion of bank loans to LMI borrowers was significantly below the percentage of LMI families and well below aggregate industry distribution of home mortgage loans to those families.

### San Diego MSA

The borrower distribution of home mortgage loans was adequate overall given emphasis on aggregate performance. In 2022 through 2023, the proportion of bank loans to low-income borrowers was significantly below the percentage of low-income families and below the aggregate distribution of loans to those families. The proportion of bank loans to moderate-income borrowers was significantly below the percentage of moderate-income families and below the aggregate distribution of loans to those families. Bank performance in 2021 was consistent with performance in 2022 through 2023.

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

Refer to Table R in the state of California 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. Additional weight was given to 2021 performance because business lending volume in 2021 exceeded lending volume in 2022 through 2023.

### Los Angeles CSA

The borrower distribution of small loans to businesses was adequate overall. In 2022 through 2023, the proportion of bank loans was significantly below the percentage of small businesses and below the aggregate industry distributions of loans to those businesses. Bank performance in 2021 was stronger than performance in 2022 through 2023, as reflected in the overall adequate conclusion. In 2021, the proportion of bank loans was below the percentage of small businesses and exceeded the aggregate industry distribution of loans to those businesses.

### San Diego MSA

The borrower distribution of small loans to businesses was adequate. In 2022 through 2023, the proportion of bank loans was significantly below the percentage of small businesses and below the aggregate industry distributions of loans to those businesses. Bank performance in 2021 was stronger than performance in 2022 through 2023, as reflected in the overall adequate conclusion. In 2021, the proportion of bank loans was below the percentage of small businesses and exceeded the aggregate industry distribution of loans to those businesses.

## **Community Development Lending**

The institution is a leader in making CD loans in California.

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

Los Angeles CSA

The institution is a leader in making CD loans in the Los Angeles CSA. Throughout the evaluation period, the bank originated 114 CD loans totaling \$726.9 million or 102.2 percent of allocated tier one capital. CD loans were responsive to identified community needs, particularly affordable housing. Of the total CD loans, \$516.1 million, or 70.9 percent of total volume, were categorized as affordable housing, supporting 2,965 units of affordable housing in the Los Angeles CSA. In addition to affordable housing, CD loans were responsive to other community needs. By dollar volume, 12.5 percent funded revitalization and stabilization efforts, 7.6 percent funded community services, 8.9 percent funded economic development.

## Examples of CD loans:

- In 2022, the bank originated a \$20.0 million loan to a nonprofit in the AA. The organization is a non-profit housing and services provider for older adults, low-income families, and persons with disabilities. The loan funded the purchase of new properties. The loan proceeds supported community service.
- In 2022, the bank originated a \$22.4 million loan supporting affordable housing in the AA. The loan was for the refinance of a 119-unit affordable multi-family apartment complex with all rents under HUD fair market rental rate.
- In 2021, the bank originated a \$20.0 million loan supporting revitalization efforts in the AA. This loan funded the construction of a 683,000 SF industrial building which was part of an effort to revitalize the LMI community in which the property is located. The property is in a low-income CT.
- In 2022, the bank originated a \$68.4 million loan supporting affordable housing in the AA. The loan funded the construction of a LIHTC housing project with 269 units with all rents under HUD fair market rental rate.

San Diego MSA

The institution is a leader in making CD loans in the San Diego MSA. Throughout the evaluation period, the bank originated 91 CD loans totaling \$630.8 million or 151.2 percent of allocated tier one capital. CD loans were responsive to identified community needs, particularly affordable housing. Of the total CD loans, \$239.9 million, or 38.0 percent of total volume, were categorized as affordable housing, supporting 1,699 units of affordable housing in the San Diego MSA. In addition to affordable housing, CD loans were responsive to other community needs. By dollar volume, 59.4 percent funded community services, and 2.5 percent funded economic development.

## Examples of CD loans:

- During the evaluation period, the bank originated a total of \$170.0 million in CD loans to a nonprofit 501(c)(3), established to help a Native American tribe achieve their goals of economic self-sufficiency. The loans help with promoting economic development and improve the general welfare of the tribe.
- In 2022, the bank originated two CD loans totaling \$56.3 million to fund the construction of a 126-unit LIHTC affordable multi-family apartment complex with all rents under HUD fair market rental rate. The loan proceeds supported affordable housing.

- During the evaluation period, the bank originated a total of \$59.4 million to a non-profit borrower, accredited as a federally qualified, community health center funded under Section 330(e) of the Public Health Service.

### **Product Innovation and Flexibility**

The institution makes extensive use of innovative and/or flexible lending practices to serve the credit needs of its AAs. ZBNA's lending products provided flexibility for small businesses and home buyers needing affordable housing. In response to the COVID-19 pandemic, ZBNA originated 7,038 PPP loans totaling \$618.9 million in California. Of these, 423 PPP loans totaling \$41.6 million were made in low-income CTs, and 1,342 PPP loans totaling \$124.5 million were made in moderate-income CTs. Additionally, ZBNA supported affordable housing through participation in numerous flexible home mortgage loan products including those with down payment assistance, flexible underwriting, and reduced private mortgage insurance (PMI). ZBNA originated 56 innovative or flexible home mortgages totaling \$21.6 million. For a description of these products see the "Innovative and Flexible Product" section of the Overall Description of Institution.

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

Based on limited-scope reviews, the bank's performance under the Lending Test in the Fresno MSA, Sacramento MSA, and San Francisco CSA is consistent with the bank's overall performance under the Lending Test in the full-scope areas. The bank's performance in the Bakersfield MSA is weaker than performance in the full-scope AAs. Weaker performance is due to a lesser percentage of CD loans as compared to allocated tier one capital. Overall Performance in limited-scope AAs supported the Lending Test rating in California.

Refer to Tables O through R in the state of California section of appendix D for the facts and data that support these conclusions.

### **INVESTMENT TEST**

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

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

Based on a full-scope review, the bank's performance in the Los Angeles MSA is excellent and performance in the San Diego MSA is good.

The institution has an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits excellent responsiveness to credit and community economic development needs. The institution rarely uses innovative and/or complex investments to support CD initiatives.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Bakersfield MSA	2	523	5	868	7	1.9	1,391	1.0	2	1,708
Fresno MSA	1	1,667	10	1,519	11	3.0	3,186	2.3	3	2,201
Los Angeles CSA	28	28,672	129	14,700	157	43.0	43,372	31.8	20	19,835
Sacramento MSA	4	2,315	15	1,022	19	5.2	3,336	2.4	4	3,132
San Diego MSA	14	16,717	72	3,411	86	23.6	20,128	14.8	11	14,050
San Francisco CSA	12	35,059	51	9,484	63	17.3	44,544	32.7	13	15,327
California Statewide	21	20,331	1	1	22	6.0	20,332	14.9	4	12,315

\* 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 Qualified Investment Table, shown above, sets forth the information and data used to evaluate the bank's level of qualified CD investments. This table includes all CD investments, including prior period investments that remain outstanding at the end of the current evaluation period.

### Los Angeles CSA

The bank exhibits excellent responsiveness to AA community investment needs. During this evaluation period, the bank funded 129 investments and grants totaling \$14.7 million. At the end of the evaluation period, 28 prior period investments remained outstanding with a total book value of \$28.7 million. Current and prior period investments totaled \$43.4 million representing 6.1 percent of allocated tier one capital. Bank CD investments are responsive to affordable housing needs. The bank's current period investments are primarily mortgage-backed securities comprised of home mortgages originated to LMI borrowers. Donations and grants primarily supported community services targeted to LMI borrowers and affordable housing.

Examples of CD grants include:

- Donations totaling \$90,000 to a housing foundation that provides various housing options for older adults, low-income families, and persons with disabilities in an environment which enhances their quality of life physically, mentally, and spiritually.
- Donations totaling \$45,000 to a community services organization with a mission to build stronger neighborhoods, improve quality of life for families of modest means, and revitalize communities into neighborhoods of choice.
- Donations totaling \$40,000 to a non-profit organization that provides predevelopment support, low-interest acquisition loans, New Market Tax Credits, training, and technical support to non-profit Community Development Corporations (CDCs).

### San Diego MSA

The bank exhibits good responsiveness to AA community investment needs. During this evaluation period, the bank funded 72 current period CD investments and grants totaling \$3.4 million. At the end of the evaluation period, 14 prior period investments remained outstanding with a total book value of \$16.7 million. Current and prior period investments totaled 20.1 million, representing 4.8 percent of allocated tier one capital. Bank CD investments were responsive to affordable housing needs. The bank's current period investments consisted of mortgage-backed securities comprised of home mortgages originated to



LMI borrowers. Donations and grants primarily supported community services targeted to LMI individuals, and to a lesser extent also supported affordable housing and economic development.

Examples of CD grants include:

- Donations totaling \$80,000 to an organization with a mission to create economic opportunities primarily for LMI individuals, small business owners, entrepreneurs of color, women, and others in Southern California who have historically faced barriers to equity.
- Donations totaling \$45,000 to an organization with a mission to improve the health and well-being of communities served with access for all.
- Donations totaling \$35,000 to an area food pantry with a mission to connect every person facing hunger with nutritious meals by maximizing food rescue.

### Statewide CD Investments

The bank had 21 prior period investments within California that could not be allocated to specific AAs. These statewide CD investments totaled \$20.3 million. The bank also had one current period investment. Statewide CD investments had a neutral impact on the Investment Test rating.

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

Based on limited-scope reviews, the bank's performance under the Investment Test in the Bakersfield MSA, the Fresno MSA, the Sacramento MSA, and the San Francisco MSA was consistent with the bank's overall performance under the Investment Test in California.

## **SERVICE TEST**

The bank's performance under the Service Test in California is rated High Satisfactory

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

Based on full-scope reviews, the bank's performance in the Los Angeles CSA is good and performance in the San Diego MSA is excellent.

## **Retail Banking Services**

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

Distribution of Branch Delivery System											
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	Low	Mod	Mid	Upp
Bakersfield MSA	0.5	1	1.3	0.0	0.0	100.0	0.0	8.0	28.0	29.8	31.4
Fresno MSA	3.6	2	2.7	0.0	0.0	0.0	100.0	11.6	28.7	25.3	34.3
Los Angeles CSA	51.6	36	48.0	5.6	8.3	44.4	38.9	4.9	27.8	33.1	33.2
Sacramento MSA	3.6	3	4.0	0.0	66.7	33.4	0.0	10.8	29.4	35.1	23.9
San Diego MSA	30.3	21	28.0	4.8	23.8	42.9	28.5	6.5	24.5	34.6	33.4
San Francisco CSA	10.4	12	16.0	8.3	16.7	41.7	25.0	7.8	23.3	35.5	32.0

\*For each AA, branch percentages and population percentages may not total to 100% due to CTs with unknown income.

### Los Angeles CSA

ZBNA's branch distribution in the Los Angeles CSA is good. Service delivery systems are accessible to geographies and individuals of different income levels. The bank has 36 branches in the AA. There are two branches located in low-income geographies. The percentage of branches located in low-income CTs exceeded the percentage of the population in those geographies. There are three branches located in moderate-income geographies. The percentage of branches in moderate-income CTs was well below the percentage of the population in these geographies. We determined the bank had five branches adjacent to low-income CTs and 10 branches that were adjacent to moderate-income CTs. When determining the significance of branches within one mile of either a low- or moderate-income CT, we considered bank data that supported significant use of those branches by individuals living in nearby LMI CTs. Adjacent branches provided additional access to LMI individuals, improving performance in the AA.

The bank complements traditional service delivery methods with alternative retail delivery systems, such as deposit-taking ATMs, online banking, and mobile banking. The bank operates 42 deposit-taking ATMs in the AA, of which three were in a low-income geography and three were in a moderate-income geography. No significant weight is placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

### San Diego MSA

ZBNA's branch distribution in the San Diego MSA is excellent. Service delivery systems are readily accessible to geographies and individuals of different income levels. The bank has 21 branches in the AA. There is one branch located in a low-income geography. The percentage of branches located in low-income CTs was near to the percentage of the population in these geographies. There are five branches located in moderate-income geographies. The percentage of branches in moderate-income CTs approximated the percentage of the population in these geographies. When determining our conclusion for branch distribution we considered bank branches within one mile of either a low- or moderate-income CT. We determined the bank had two branches that were adjacent to low-income CTs and four branches that were adjacent to moderate-income CTs. When determining the significance of branches

within one mile of either a low- or moderate-income CT, we considered bank data that supported significant use of those branches by individuals living in nearby LMI CTs. Adjacent branches provided additional access to LMI individuals, improving performance in the AA.

The bank complements traditional service delivery methods with alternative retail delivery systems, such as deposit-taking ATMs, online banking, and mobile banking. The bank operates 25 deposit-taking ATMs in the AA, of which one was in a low-income geography and seven were in a moderate-income geography. No significant weight is placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

Distribution of Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Branch Openings/Closings			
			Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Bakersfield MSA	0	0	0	0	0	0
Fresno MSA	0	0	0	0	0	0
Los Angeles CSA	0	6	-1	-1	-2	-2
Sacramento MSA	0	0	0	0	0	0
San Diego MSA	0	2	0	0	-1	-1
San Francisco CSA	0	2	0	0	-2	0

### Los Angeles CSA

The institution's opening and closing of branches has adversely affected the accessibility of delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank closed six branches in the AA of which one branch was in a low-income geography and one branch was in a moderate-income geography. The bank permanently closed the branch in the low-income geography due to the need for extensive renovations and high associated costs. The bank maintains a branch location 1.4 miles away which continues to serve the LMI community. The bank closed the branch in the moderate-income geography because the lease expired, and analysis indicated that customers could be adequately served by nearby branches. This geography is now served by a branch location six miles away.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area.

San Diego MSA

The institution's opening and closing of branches has not adversely affected the accessibility of delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank closed one branch in a middle-income geography and one branch in an upper-income geography.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area.

**Community Development Services**

The institution is a leader in providing CD services.

Los Angeles CSA

The bank is a leader in providing CD services in the AA. More than 81 employees provided community development services to 38 organizations totaling 3,960 hours during the evaluation period. The bank's CD service hours demonstrated leadership with the bank providing board services and other leadership roles in various CD service organizations. In total, the bank's employees provided 2,817 hours to 27 organizations on boards or in leadership roles. The bank's CD services were primarily responsive to community services, accounting for 82.5 percent of all community development activities in the AA.

The following are examples of CD service hours:

- Bank employees provided more than 1,171 hours of financial expertise in partnership with an organization which participates in the IRS's Volunteer Income Tax Assistance Program that provides free income tax assistance supporting LMI individuals in the AA. During the evaluation period, IRS-certified bank volunteers assisted with the preparation of 675 tax returns in partnership with the program.
- An employee provided 59 hours of financial expertise as a board member of an organization which aims to provide affordable housing for LMI individuals throughout California. The employee specifically served as the chair of the capital markets committee which assists the organization's ability to build new affordable housing, preserve existing affordable housing, retrofit housing for sustainability, and provide supportive services.
- The bank had 49 employees that supported a national financial literacy program by providing 404 hours of instruction to LMI youth and young adults. The program focuses on the importance of saving money, job skills, problem solving, and the value of science, technology, engineering, and math skills.

San Diego MSA

The bank made an adequate level of CD services in the AA. In total, 28 employees provided CD services to 15 different organizations totaling 582 hours during the evaluation period. The bank's CD service hours demonstrated leadership with the bank providing board services and other leadership roles in various CD service organizations. In total, the bank's employees provided more than 474 hours on boards and in leadership roles. The bank's CD services were primarily responsive to community services, which accounted for 91.0 percent of CD activities in the AA.

The following are examples of CD service hours:

- Bank employees provided more than 80 hours of financial expertise as board and committee members to an organization that primarily supports at-risk LMI youth through a range of programs aimed at promoting healing, growth, and healthy relationships.
- Bank employees supported a national financial literacy program by providing over 68 hours of instruction to youth in school that primarily serve LMI families. The program focuses on the importance of saving money, job skills, problem solving, and the value of science, technology, engineering, and math skills.
- Bank employees provided 234 hours of financial expertise to an organization that serves at-risk children by serving as board and committee members.

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

Based on limited-scope reviews, the bank's performance under the Service Test in the Sacramento MSA and San Francisco CSA is stronger than the bank's performance under the Service Test in the full-scope areas primarily due to excellent branch distribution in LMI CTs. Performance in the Bakersfield MSA and Fresno MSA is weaker than the bank's overall performance under the Service Test in the full-scope area primarily due to adequate branch distribution in LMI CTs. Overall performance in limited-scope AAs supported the Service Test rating.

## State Rating

### State of Colorado

#### **CRA rating for the State of Colorado: Satisfactory**

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

**The Investment Test is rated: Outstanding**

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

The major factors that support this rating include:

- The bank exhibits good responsiveness to community credit needs.
- The bank exhibits good geographic distribution of loans.
- The bank exhibits adequate borrower distribution of loans.
- The bank is a leader in providing CD loans.
- The bank made an excellent level of CD investments and grants.
- Bank delivery systems are accessible to individuals and geographies of different income levels.

### **Description of Institution's Operations in Colorado**

ZBNA operates under the local brand name Vectra Bank in Colorado. As of December 31, 2023, the bank had six AAs comprised of 19 counties within the state of Colorado. Boulder MSA is comprised of Boulder County. Colorado non-MSA is comprised of Eagle, Garfield, La Plata, Montezuma, Montrose, Pitkin, and Routt Counties. Colorado Springs MSA is comprised of El Paso and Teller Counties. Denver-Aurora-Lakewood MSA is comprised of Adams, Arapahoe, Broomfield, Denver, Douglas, Gilpin, and Jefferson Counties. The bank also delineated two AAs consisting of Mesa County in the Grand Junction MSA and Pueblo County in the Pueblo MSA. Refer to Appendix A for the complete list of counties reviewed. The AAs meet the requirement of the regulation and do not arbitrarily exclude LMI CTs.

ZBNA operates 33 office locations and 37 deposit-taking ATMs in Colorado, representing 8.1 percent of total branches and 7.8 percent of total deposit-taking ATMs, respectively. Based on FDIC Deposit Market Share data from June 30, 2023, ZBNA had \$3.3 billion in deposits representing 4.4 percent of the bank's total deposits. Within Colorado, the bank ranked 14<sup>th</sup> with 1.8 percent deposit market share among 126 FDIC-insured depository institutions. The top five major competitors with a combined market share of 57.4 percent are Wells Fargo Bank N.A., JPMorgan Chase Bank N.A., FirstBank, U.S. Bank N.A. and Alpine Bank.

Throughout the evaluation period, ZBNA originated 9,618 CRA and HMDA reportable loans totaling \$2.5 billion in Colorado. Statewide loan originations and volume were equivalent to 10.4 percent and 9.0 percent of bank-wide totals, respectively.

### Colorado Springs MSA

The Colorado Springs MSA is comprised of El Paso and Teller Counties. Strong competition exists for financial services within the Colorado Springs MSA. As of June 30, 2023, the FDIC Market Share Report indicated ZBNA ranked 8<sup>th</sup> among the 41 depository institutions in the AA with \$271.1 million in deposits and a 2.4 percent market share. AA deposits represented 8.2 percent of statewide deposits and 0.4 percent of the bank's total deposits. The top five competitors in the AA have a combined deposit market share of 59.2 percent. As of June 30, 2023, Wells Fargo Bank N.A. had 12 branches and 22.2 percent deposit market share, JPMorgan Chase Bank N.A. had 11 branches and 14.0 percent deposit market share, U.S. Bank N.A. had 12 branches and 11.2 percent market share, FirstBank had six branches and 8.0 percent deposit market share, and ANB Bank had four branches and 3.8 percent deposit market share.

During the evaluation period, ZBNA originated 1,025 CRA and HMDA reportable loans in the Colorado Springs MSA, totaling \$208 million, which accounted for 10.7 percent of the bank's total reportable loans by number and 8.3 percent of loan volume in Colorado.

Colorado Springs is the state's second largest city with a strong job market and access to the outdoors. As of the 2020 U.S. Census, the Colorado Springs MSA had a population totaling 755,105. According to Moody's Analytics, the major industries in the AA are professional and business services, education and health services, leisure and hospitality, and retail trade. Major employers include Walmart Inc., Air Force Academy, Schriever Air Force Base, UCHealth Memorial Hospital, and Penrose-St. Francis Health Services. Significant exports of the AA include computer and electronic products, transportation equipment and machinery. Based on BLS information, the unemployment rate for the AA was 6.8 percent in January 2021 and dropped to a low of 2.8 percent in December 2022. As of December 31, 2023, the unemployment rate was 3.3 percent.

Colorado Springs MSA housing is not affordable to low-income borrowers and marginally affordable to many moderate-income borrowers. Drawing from the data provided below in Table A from the 2022-2023 evaluation period, low-income families earned under \$3,490 per month, while moderate-income families earned less than \$5,583. Housing affordability was assessed using a standard that limits principal and interest payments to 30 percent of monthly income, equating to a \$1,047 monthly mortgage payment for low-income borrowers and \$1,675 for moderate-income borrowers. However, assuming a 6 percent interest rate on a 30-year mortgage, the monthly payment required for a median-priced home was \$1,800. Therefore, low-income and some moderate-income families would be challenged to afford a home in the Colorado Springs MSA.

We considered a community listening session and a community contact with a local small business development organization that provides technical assistance to entrepreneurs; both contacts occurred in the AA during the evaluation period. The listening session was comprised of several nonprofits and organizations that support affordable housing, community services, and economic development in the AA. Identified needs include affordable housing, access to capital for small businesses, financial education for youth, microloan programs, and business lines of credit.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Colorado Springs MSA</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>
Geographies (Census Tracts)	175	2.3	27.4	41.1	28.0	1.1
Population by Geography	755,105	1.8	25.2	40.2	32.1	0.6
Housing Units by Geography	289,808	2.0	27.9	41.4	28.5	0.3
Owner-Occupied Units by Geography	179,897	1.2	20.0	43.4	35.2	0.3
Occupied Rental Units by Geography	93,343	3.6	41.6	38.5	15.8	0.5
Vacant Units by Geography	16,568	1.5	36.1	36.2	26.0	0.3
Businesses by Geography	151,944	1.3	26.5	37.7	33.9	0.6
Farms by Geography	3,562	0.8	23.9	44.7	30.0	0.6
Family Distribution by Income Level	185,712	18.8	18.8	21.9	40.5	0.0
Household Distribution by Income Level	273,240	22.7	16.7	19.2	41.3	0.0
Median Family Income MSA - 17820 Colorado Springs, CO MSA		\$83,751	Median Housing Value			\$300,265
			Median Gross Rent			\$1,240
			Families Below Poverty Level			6.5%
<i>Source: 2020 U.S. Census and 2023 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Colorado Springs MSA</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>
Geographies (Census Tracts)	136	5.1	30.1	39.0	24.3	1.5
Population by Geography	678,364	4.6	26.0	39.7	28.3	1.4
Housing Units by Geography	274,475	5.0	27.7	39.4	27.9	0.0
Owner-Occupied Units by Geography	161,082	3.2	19.8	42.1	34.9	0.0
Occupied Rental Units by Geography	93,786	7.9	40.8	35.4	15.9	0.1
Vacant Units by Geography	19,607	6.4	30.4	36.0	27.3	0.0
Businesses by Geography	100,687	6.6	22.4	34.4	36.4	0.1
Farms by Geography	2,421	6.5	19.8	42.4	31.3	0.0
Family Distribution by Income Level	174,943	20.2	18.5	20.3	41.0	0.0
Household Distribution by Income Level	254,868	22.7	16.6	19.0	41.7	0.0
Median Family Income MSA - 17820 Colorado Springs, CO MSA		\$71,351	Median Housing Value			\$224,252
			Median Gross Rent			\$986
			Families Below Poverty Level			8.3%
<i>Source: 2015 ACS and 2021 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						



Denver MSA

The Denver-Aurora-Lakewood MSA (Denver MSA) is comprised of Adams, Arapahoe, Broomfield, Denver, Douglas, Gilpin, and Jefferson Counties. Major cities in the AA are Aurora, Broomfield, Denver, Lakewood, and Littleton. Strong competition exists for financial services within the Denver MSA. As of June 30, 2023, the FDIC Market Share Report indicated ZBNA ranked 11<sup>th</sup> among the 66 depository institutions in the AA with \$2.0 billion in deposits and a 1.7 percent market share. AA deposits represented 60.6 percent of statewide deposits and 2.7 percent of the bank's total deposits. The top five bank competitors have a combined deposit market share of 67.7 percent in the AA. As of June 30, 2023, Wells Fargo Bank N.A. had 65 branches and 21.6 percent deposit market share, JPMorgan Chase Bank N.A. had 72 branches and 15.0 percent deposit market share, FirstBank had 53 branches and 13.7 percent market share, U.S. Bank N.A. had 56 branches and 13.2 percent market share, and KeyBank N.A. had 44 branches and 4.2 percent deposit market share.

During the evaluation period, ZBNA originated 5,689 CRA and HMDA reportable loans in the Denver MSA, totaling \$1.6 billion, which accounted for 59.2 percent of the bank's total reportable loans by number and 62.1 percent of loan volume in Colorado.

Denver is the state capital of Colorado and a major economic center known for its high tech, financial services, and logistics industries. As of the 2020 U.S. Census, the Denver MSA had a population totaling 2,910,972. According to Moody's Analytics, the major industries in the AA are professional and business services, education and health services, government, leisure and hospitality, and retail trade. Major employers include Health ONE, UCHealth, University of Colorado Hospital, Lockheed Martin Corporation, United Airlines, and Children's Hospital Colorado. Significant exports of the AA include machinery, computer and electronic products, and fabricated metal products. Based on BLS information, the unemployment rate for the AA was 6.6 percent in January 2021 and dropped to a low of 2.6 percent in September 2022. As of December 31, 2023, the unemployment rate was 3.3 percent.

Denver MSA housing is not affordable to low-income borrowers and marginally affordable to some moderate-income borrowers. Drawing from the data provided below in Table A from the 2022-2023 evaluation period, low-income families earned under \$4,298 per month, while moderate-income families earned less than \$6,877. Housing affordability was assessed using a standard that limits principal and interest payments to 30 percent of monthly income, equating to a \$1,289 monthly mortgage payment for low-income borrowers and \$2,063 for moderate-income borrowers. However, assuming a 6 percent interest rate on a 30-year mortgage, the monthly payment required for a median-priced home was \$2,573. Therefore, low-income and many moderate-income families would be challenged to afford a home in the Denver MSA.

We considered a community listening session and a community contact with a state agency that invests in affordable housing and community development; both contacts occurred in the AA during the evaluation period. The listening session was comprised of several local nonprofit organizations that support affordable housing, community services, and economic development in the AA. There is a strong need for affordable single-family and multifamily housing. Additional needs include microloans and financial education for small businesses; affordable banking products and services; financial literacy for LMI individuals; and small dollar loan programs.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Denver MSA</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>
Geographies (Census Tracts)	690	5.4	25.2	35.8	30.9	2.8
Population by Geography	2,910,972	5.2	26.9	34.0	32.9	0.9
Housing Units by Geography	1,127,777	5.1	26.8	35.5	31.4	1.2
Owner-Occupied Units by Geography	693,372	2.9	21.2	36.9	38.5	0.5
Occupied Rental Units by Geography	384,121	9.1	36.5	33.5	18.6	2.3
Vacant Units by Geography	50,284	5.8	30.0	32.0	30.1	2.1
Businesses by Geography	741,318	4.1	22.7	32.1	37.7	3.4
Farms by Geography	12,443	4.4	22.9	34.6	36.2	1.9
Family Distribution by Income Level	672,429	20.2	18.2	21.9	39.7	0.0
Household Distribution by Income Level	1,077,493	22.6	17.1	19.0	41.4	0.0
Median Family Income MSA - 19740 Denver-Aurora-Lakewood, CO MSA		\$103,157	Median Housing Value			\$429,220
			Families Below Poverty Level			5.4%
			Median Gross Rent			\$1,458
<i>Source: 2020 U.S. Census and 2023 D&amp;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.</i>						

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Denver MSA</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>
Geographies (Census Tracts)	606	8.4	24.3	32.5	33.5	1.3
Population by Geography	2,654,792	8.8	24.3	32.8	33.9	0.1
Housing Units by Geography	1,076,571	8.4	23.7	34.4	33.4	0.0
Owner-Occupied Units by Geography	642,061	4.7	18.8	34.1	42.4	0.0
Occupied Rental Units by Geography	380,075	14.3	31.7	34.8	19.1	0.0
Vacant Units by Geography	54,435	11.7	25.3	34.8	28.2	0.0
Businesses by Geography	502,698	6.9	19.0	32.0	41.8	0.3
Farms by Geography	8,780	7.9	19.6	31.3	40.9	0.3
Family Distribution by Income Level	644,894	21.4	17.5	20.4	40.7	0.0
Household Distribution by Income Level	1,022,136	23.5	16.5	18.2	41.8	0.0
Median Family Income MSA - 19740 Denver-Aurora-Lakewood, CO MSA		\$80,820	Median Housing Value			\$280,632
			Families Below Poverty Level			8.1%
			Median Gross Rent			\$1,072
<i>Source: 2015 ACS and 2021 D&amp;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.</i>						

## Scope of Evaluation in Colorado

We conducted a full-scope review of the Colorado Springs MSA and the Denver MSA. When evaluating full-scope performance, we placed more weight on performance in the Denver MSA due to it having the largest percentage of statewide deposits, loans, and branches.

When evaluating performance in the Lending Test we gave more weight to performance of home mortgage loans compared to small business loans. We gave slightly more weight to performance of home mortgage loans because they comprised the majority of CRA reportable loans in Colorado.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN COLORADO

### LENDING TEST

The bank's performance under the Lending Test in Colorado is rated High Satisfactory.

### Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Colorado Springs MSA and Denver MSA is good.

### Lending Activity

Lending levels reflect good responsiveness to AA credit needs.

Number of Loans* 1/1/2021 - 12/31/2023							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Boulder MSA	570	333	2	1	906	9.6	5.5
Colorado non-MSA	662	568	25	7	1,262	15.5	17.7
Colorado Springs MSA	519	498	0	8	1,025	8.3	8.2
Denver MSA	3,530	2,146	1	12	5,689	62.1	59.1
Grand Junction MSA	182	200	2	2	386	2.6	2.6
Pueblo MSA	191	154	4	1	350	1.9	6.8

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

Dollar Volume of Loans* (000's) 1/1/2021 - 12/31/2023							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Boulder MSA	199,644	40,825	40	1,468	241,977	9.4	5.5
Colorado non-MSA	296,224	68,035	2,015	25,144	391,418	13.1	17.7
Colorado Springs MSA	146,797	46,275	0	15,134	208,206	10.7	8.2
Denver MSA	1,261,550	264,471	10	37,958	1,563,989	59.1	59.1
Grand Junction MSA	42,215	21,544	75	1,000	64,834	4.0	2.6
Pueblo MSA	35,055	11,874	179	700	47,808	3.6	6.8

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

### Colorado Springs MSA

Lending levels reflect good responsiveness to AA credit needs.

According to the FDIC Deposit Market Share Report, dated June 30, 2023, the bank had \$271.1 million in deposits in the AA. The bank's deposits represented 2.4 percent deposit market share. The bank's deposit market share ranked eighth out of 41 deposit-taking institutions. The bank's deposit market share ranking was in the top 19.5 percent of all deposit-taking institutions in the AA.

According to 2022 peer mortgage data, the bank had a 0.3 percent market share of HMDA originations. The bank's market share of HMDA originations was weaker than its deposit market share. The bank's market share of HMDA originations ranked 58<sup>th</sup> out of 632 HMDA lenders in the AA. The bank's market share ranking of HMDA loan originations was in the top 9.2 percent of all HMDA lenders. The bank's HMDA market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

According to 2022 peer small business data, the bank had a 0.3 percent market share of small business loan originations. The bank's market share of small business loan originations was weaker than its deposit market share. The bank's market share ranked 20<sup>th</sup> out of 139 small business lenders. The bank's market share ranking of small business lenders was in the top 14.4 percent of all small business lenders in the AA. The bank's market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions. The bank's market share of small business loan volume was 2.2 percent and ranked ninth out of 139 lenders. The bank's market share ranking of small business loan volume ranked in the top 6.4 percent of all small business lenders in the AA. The bank's market share of small business loan volume approximated its deposit market share, and its market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all lenders.

### Denver MSA

Lending levels reflect good responsiveness to AA credit needs.

According to the FDIC Deposit Market Share Report dated June 30, 2023, the bank had \$2.0 billion in deposits in the AA. The bank's deposits represented 1.7 percent deposit market share. The bank's

deposit market share ranked 11<sup>th</sup> out of 66 deposit-taking institutions. The bank's deposit market share ranking was in the top 16.6 percent of all deposit-taking institutions in the AA.

According to 2022 peer mortgage data, the bank had a 0.5 percent market share of HMDA originations. The bank's market share of HMDA originations was weaker than their deposit market share. The bank's market share of HMDA originations ranked 46<sup>th</sup> out of 916 HMDA lenders in the AA. The bank's market share ranking of HMDA loan originations was in the top 5.0 percent of all HMDA lenders. The bank's HMDA market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

According to 2022 peer small business data, the bank had a 0.3 percent market share of small business loan originations. The bank's market share of small business loan originations was weaker than their deposit market share. The bank's market share ranked 22<sup>nd</sup> out of 227 small business lenders. The bank's market share ranking of small business lenders was in the top 9.7 percent of all small business lenders in the AA. The bank's market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions. The bank's market share of small business loan volume was 2.2 percent and ranked eight out of 227 lenders. The bank's market share ranking of small business loan volume ranked in the top 3.5 percent of all small business lenders in the AA. The bank's market share of small business loan volume was stronger than its deposit market share, and its market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

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

The bank exhibits a good geographic distribution of loans in its AAs.

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

Refer to Table O in the state of Colorado 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.

#### **Colorado Springs MSA**

The geographic distribution of home mortgage loans is adequate. In 2022 through 2023, the proportion of bank home mortgage loans was well below the percentage of owner-occupied housing and significantly below the aggregate industry distribution of home mortgage loans in low-income CTs. The proportion of bank home mortgage loans was near to the percentage of owner-occupied housing and approximated the aggregate industry distribution of home mortgage loans in moderate-income CTs. Bank performance in 2021 was weaker than performance in 2022 through 2023 and was considered in the overall adequate conclusion. The bank did not make any loans in low-income tracts. The proportion of bank home mortgage loans was below the percentage of both owner-occupied housing and aggregate industry distribution of home mortgage loans in those CTs.

#### **Denver MSA**

The geographic distribution of home mortgage loans is adequate. In 2022 through 2023, the proportion of bank home mortgage loans was below both the percentage of owner-occupied housing and the aggregate industry distribution of home mortgage loans in LMI CTs. Performance in 2021 was stronger than performance in 2022 through 2023 and was considered in the overall adequate conclusion. The

proportion of bank home mortgage loans exceeded the percentage of owner-occupied housing and was below the aggregate industry distribution of home mortgage loans in LMI CTs.

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

Refer to Table Q in the state of Colorado 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.

#### *Colorado Springs MSA*

The geographic distribution of small loans to businesses is excellent. The proportion of bank small loans to businesses in 2022 through 2023 was below the percentage of businesses and near to the aggregate industry distribution of loans in low-income CTs. The proportion of bank small loans to businesses in 2022 through 2023 exceeded both the percentage of businesses and the aggregate industry distribution of loans in moderate-income CTs. Bank performance in 2021 was consistent with performance in 2022 through 2023.

#### *Denver MSA*

The geographic distribution of small loans to businesses is excellent. The proportion of bank small loans to businesses in 2022 through 2023 exceeded both the percentage of businesses and the aggregate industry distribution of loans in LMI CTs. Bank performance in 2021 was consistent with performance in 2022 through 2023.

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

The OCC evaluated the lending distribution in the AA to determine if any unexplained, conspicuous gaps existed. We reviewed summary reports, maps, and analyzed the bank's lending activity over the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any unexplained, conspicuous gaps.

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

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

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

Refer to Table P in the state of Colorado 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. When determining our conclusions, we considered the fact that LMI borrowers would be challenged to afford a home mortgage using the median family income and median housing value in the AA, therefore we gave more weight to performance compared to the aggregate distribution of home mortgage loans.

#### *Colorado Springs MSA*

The borrower distribution of home mortgage loans is adequate given emphasis on aggregate performance. In 2022 through 2023, the proportion of the bank's loans to low-income borrowers was significantly below the percentage of low-income families and was below the aggregate industry

distribution of loans to low-income borrowers. The proportion of the bank's loans to moderate-income borrowers was well below the percentage of moderate-income families and was below the aggregate industry distribution of loans to moderate-income borrowers. Bank performance in 2021 was consistent with performance in 2022 through 2023.

#### Denver MSA

The borrower distribution of home mortgage loans is poor. In 2022 through 2023, the proportion of bank loans to low-income borrowers was significantly below both the percentage of low-income families and the aggregate industry distribution of loans to low-income borrowers. The proportion of the bank's loans to moderate-income borrowers was well below both the percentage of moderate-income families and the aggregate industry distribution of loans to moderate-income borrowers. Bank performance in 2021 was slightly weaker than performance in 2022 through 2023 and is reflected in the overall poor conclusion. In 2021, the proportion of bank loans to LMI borrowers was significantly below both the percentage of LMI families and aggregate industry distribution of loans to LMI borrowers.

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

Refer to Table R in the state of Colorado 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. Conclusions gave additional weight to performance compared to the aggregate industry distribution given competitive factors.

#### Colorado Springs MSA

The borrower distribution of small loans to businesses is good. The proportion of bank loans in 2022 through 2023 was below the percentage of businesses and exceeded the aggregate industry distribution of small loans to businesses. Bank performance in 2021 was consistent with performance in 2022 through 2023.

#### Denver MSA

The borrower distribution of small loans to businesses is good given emphasis on aggregate performance. The proportion of bank loans in 2022 through 2023 was well below the percentage of businesses and was near to the aggregate industry distribution of small loans to businesses. Bank performance in 2021 was stronger than performance in 2022 through 2023, as reflected in the overall good conclusion. The proportion of bank loans was below the percentage of businesses and exceeded the aggregate industry distribution of small loans to businesses.

### **Community Development Lending**

The institution is a leader in making CD loans in Colorado.

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

#### Colorado Springs MSA

The institution is a leader in making CD loans in the Colorado Springs MSA. Throughout the evaluation period, the bank originated eight CD loans totaling \$15.1 million or 56.8 percent of allocated tier one capital. CD loans were responsive to community needs. By dollar volume, 72.7 percent funded economic development, and 27.3 percent funded community services.

Examples of CD loans:

- In 2021, the bank originated a \$9.4 million PPP loan to a hospital system in the Colorado Springs MSA. The borrower is a nonprofit 501(c)(3), accredited as a federally qualified, community health center funded under Section 330(e) of the Public Health Service. The PPP is a loan program designed to provide a direct incentive for small businesses to keep their workers on the payroll.
- In 2021, the bank originated a \$109,000 PPP loan to a hospital network in the Colorado Springs MSA. The borrower is a nonprofit 501(c)(3). The PPP is a loan program designed to provide a direct incentive for small businesses to keep their workers on the payroll. The nonprofit provides comprehensive wrap-around services which empower families to overcome housing instability and homelessness.
- In 2022, the bank originated a \$1.4 million loan to support economic development. The CD loan is a new SBA 504 permanent financing to purchase an industrial building. This SBA loan requires that one job be created for every \$65,000 of SBA 504 funds in the project.

### Denver MSA

The institution is a leader in making CD loans in the Denver MSA. Throughout the evaluation period, the bank originated 12 CD loans totaling \$38.0 million or 19.7 percent of allocated tier one capital. CD loans were responsive to community needs. By dollar volume 69.6 percent funded community service, 14.7 percent funded economic development, 11.2 percent funded affordable housing and 4.5 percent funded revitalization and stabilization efforts.

Examples of CD loans:

- In 2021, the bank originated a \$7.0 million loan to a local school district, used to refinance bonds. The loan supported community services. The borrower is a public school district administering elementary and secondary school education. The loan supports the district in providing education for district students of which 90.7 percent qualify for free and reduced school lunch. The refinanced bonds led to new classrooms and other infrastructure improvements and additions at three schools in the district.
- In 2021, the bank originated a \$1.7 million loan for the redevelopment of an industrial site as part of an effort to revitalize the LMI community in which the property is located. The loan proceeds will help attract new or retain existing businesses or residents. The property is in a low-income CT.
- In 2022, the bank originated a \$15.0 million loan supporting community services in the Denver MSA. The organization is a leading community service organization, working to eliminate homelessness and housing insecurity for low-income families, seniors, individuals, and individuals with disabilities. Services primarily benefit LMI individuals.



## **Product Innovation and Flexibility**

The institution makes extensive use of innovative and/or flexible lending practices to serve the credit needs of its AAs. ZBNA's lending products provided flexibility for small businesses and home buyers needing affordable housing. In response to the COVID-19 pandemic, ZBNA originated 2,117 PPP loans totaling \$134.4 million in Colorado. Of these, 138 PPP loans totaling \$13.9 million were made in low-income CTs, and 410 PPP loans totaling \$34.5 million were made in moderate-income CTs. Additionally, ZBNA supported affordable housing through participation in numerous flexible home mortgage loan products including those with down payment assistance, flexible underwriting, and reduced PMI. ZBNA originated 106 flexible home mortgages totaling \$40.4 million. For a description of these products see the "Innovative and Flexible Product" section of the Overall Description of Institution.

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

Based on a limited-scope review, the bank's performance under the Lending Test in the Grand Junction MSA is stronger than the bank's overall performance under the Lending Test in the full-scope areas. Performance in the Grand Junction MSA was stronger due to better geographic and borrower distribution of home mortgage loans. Based on limited-scope reviews, ZBNA's performance under the Lending Test in the Boulder MSA and Colorado non-MSA is consistent with the bank's overall performance under the Lending Test in the full-scope areas. Based on a limited-scope review, ZBNA's performance under the Lending Test in the Pueblo MSA is weaker than the bank's overall performance under the Lending Test in the full-scope areas. Weaker performance was due to a lesser percentage of bank loans as compared to geographic distribution of the demographic and aggregate comparators. Overall performance in limited-scope AAs supported the Lending Test rating.

Refer to Tables O through R in the state of Colorado section of appendix D for the facts and data that support these conclusions.

## **INVESTMENT TEST**

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

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

Based on a full-scope review, the bank's performance in the Colorado Springs MSA and the Denver MSA is excellent.

The institution has an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits excellent responsiveness to credit and community economic development needs. The institution rarely uses innovative and/or complex investments to support CD initiatives.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Boulder MSA	2	1,239	6	1,679	8	5.0	2,918	5.5	1	33
Colorado non-MSA	6	2,340	31	1,180	37	23.0	3,519	6.6	0	0
Colorado Springs MSA	2	14,416	9	3,022	11	6.8	17,438	32.9	3	5,925
Denver MSA	4	6,680	74	15,456	78	48.4	22,136	41.8	4	1,704
Grand Junction MSA	2	342	9	844	11	6.8	1,187	2.2	0	0
Pueblo MSA	1	1,065	4	123	5	3.1	1,188	2.2	1	163
Colorado Statewide	11	4,560	0	0	11	6.8	4,560	8.6	0	0

\* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.  
\*\* Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The Qualified Investment Table, shown above, sets forth the information and data used to evaluate the bank's level of qualified CD investments. This table includes all CD investments, including prior period investments that remain outstanding at the end of the current evaluation period.

#### Colorado Springs MSA

The bank exhibits excellent responsiveness to AA community investment needs. During the evaluation period, the bank funded nine investments and grants totaling \$3.0 million. At the end of the evaluation period, two prior period investments remained outstanding with a total book value of \$14.4 million. Current and prior period investments totaled \$17.4 million representing 65.5 percent of allocated tier one capital. Bank CD investments are responsive to affordable housing needs. The bank's investments consist of mortgage-backed securities comprised of home mortgages originated to LMI borrowers. Donations and grants supported community services targeted to LMI borrowers.

Examples of CD grants include:

- Donations totaling \$35,736 to a non-profit, federally qualified community health center dedicated to providing exceptional medical and dental care that incorporates behavioral health services in a collaborative team setting for individuals of all ages.
- A \$8,500 donation to a community organization with a mission to provide a pathway to careers in the banking industry, helping graduates locate employment at local financial institutions.

#### Denver MSA

The bank exhibits excellent responsiveness to AA community investment needs. During this evaluation period, the bank funded 74 current period CD investments and grants totaling \$15.5 million. At the end of the evaluation period, four prior period investments remained outstanding with a total book value of \$6.7 million. Current and prior period investments totaled 22.1 million, representing 11.5 percent of allocated tier one capital. Bank CD investments are responsive to affordable housing needs. The bank's investments are primarily mortgage-backed securities comprised of home mortgages originated to LMI, AA borrowers. Donations and grants primarily supported community services targeted to LMI and to a lesser extent also supported affordable housing and economic development.

Example of CD grants include:

- Donations totaling \$20,000 to an area scholarship foundation with a mission to inspire and empower Denver Public School students to enroll in and graduate from postsecondary institutions of higher education.
- Donations totaling \$17,500 to an area organization with a mission to assist entrepreneurs grow into business owners that can successfully shift and adapt to changing environments in their businesses and lives.

### Statewide CD Investments

The bank has eleven prior period investments within Colorado that could not be allocated to a bank AA. The outstanding balance of these CD investments totals \$4.6 million. Statewide CD investments had a neutral impact on the Investment Test rating.

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

Based on limited-scope reviews, the bank's performance under the Investment Test in the Boulder MSA, Colorado non-MSA, Grand Junction MSA, and Pueblo MSA was consistent with the bank's overall performance under the Investment Test in Colorado. The bank's performance in limited-scope AAs supported the Investment Test rating.

### **SERVICE TEST**

The bank's performance under the Service Test in Colorado is rated High Satisfactory.

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

Based on full-scope reviews, the bank's performance in the Colorado Springs MSA is excellent and performance in the Denver MSA is good.

### **Retail Banking Services**

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

Distribution of Branch Delivery System											
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	Low	Mod	Mid	Upp
Boulder MSA	5.5	2	6.1	0.0	100.0	0.0	0.0	4.6	16.0	43.2	33.4
Colorado non-MSA	17.7	8	24.2	0.0	25.0	12.5	62.5	0.0	5.5	45.4	48.3
Colorado Springs MSA	8.2	3	9.1	0.0	33.3	66.7	0.0	1.8	25.2	40.2	32.1
Denver MSA*	59.1	15	45.4	0.0	33.3	40.0	20.0	5.2	26.9	34.0	32.9
Grand Junction MSA	2.6	2	6.1	0.0	50.0	50.0	0.0	2.0	30.8	44.8	22.4
Pueblo MSA	6.9	3	9.1	0.0	33.3	33.3	33.4	6.0	20.4	37.3	35.3

\*Branch in NA CT.

### Colorado Springs MSA

ZBNA's branch distribution in the Colorado Springs MSA is excellent. Service delivery systems are readily accessible to geographies and individuals of different income levels. The bank has three branches in the AA. There are no branches in low-income geographies in the AA. There was one branch located in a moderate-income geography. The percentage of branches in moderate-income CTs exceeded the percentage of the population in these geographies.

The bank complements traditional service delivery methods with alternative retail delivery systems, such as deposit-taking ATMs, online banking, and mobile banking. The bank operates four deposit-taking ATMs in the AA, of which two were in a moderate-income geography. No significant weight is placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

### Denver MSA

ZBNA's branch distribution in the Denver MSA is good. Service delivery systems are accessible to geographies and individuals of different income levels. The bank has 15 branches in the AA. There are no branches in low-income geographies. The percentage of branches located in low-income CTs is significantly below the percentage of the population in these geographies. There are five branches located in moderate-income geographies. The percentage of branches in moderate-income CTs exceeded the percentage of the population in these geographies. We determined the bank had one branch located adjacent to a low-income CT and four branches located adjacent to a moderate-income CT. When determining the significance of adjacent branches within one mile of either a low- or moderate-income CT, we considered bank data supporting significant use of those branches by individuals living in nearby LMI CTs. Adjacent branches provided additional access to LMI individuals improving performance in the AA.

The bank complements traditional service delivery methods with alternative retail delivery systems, such as deposit-taking ATMs, online banking, and mobile banking. The bank operates 15 deposit-taking ATMs in the AA, of which five were in a moderate-income geography. No significant weight is placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

Distribution of Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Branch Openings/Closings			
			Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Boulder MSA	1	2*	0	0	0	0
Colorado non-MSA	0	0	0	0	0	0
Colorado Springs MSA	0	0	0	0	0	0
Denver MSA	1	1	0	0	+1	-1
Grand Junction MSA	0	0	0	0	0	0
Pueblo MSA	0	0	0	0	0	0

\*Branch closures impacted a census tract that does not have income data.

Colorado Springs MSA

The bank did not open or close branches in the AA during the evaluation period.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area.

Denver MSA

The institution’s opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Services offered and branch hours are comparable among location regardless of the income level of the area.

**Community Development Services**

The institution provides a relatively high level of CD Services. We gave greater weight to performance in the Denver MSA as the bank has significantly more branches in this AA.

Colorado Springs MSA

The bank provided an adequate level of CD services. Two employees provided community development services to four different organizations totaling 175 hours during the evaluation period. The bank’s CD

service hours demonstrated leadership with all service hours related to board activities within the AA. The bank's CD services were responsive to community services to LMI individuals.

- An employee provided 80 hours of financial expertise as a board member to a leadership development organization focused on the needs of LMI individuals.
- An employee provided 64 service hours as a board member to an organization providing after-school programming to primarily low-income youth.
- An employee served as a board member sharing financial expertise to an organization which focuses on providing educational excellence, character development and community engagement for post-graduate LMI students.

### Denver MSA

The bank provided a relatively high level of CD services. In total, 38 employees provided community development services to 30 different organizations totaling 1,020 hours during the evaluation period. The bank's CD service hours demonstrated leadership with ZBNA providing board services and other leadership in various CD service organizations. In total the bank's employees provided 650 hours to 25 organizations on boards or in leadership roles. The bank's CD services were responsive to community services and economic development needs in the AA. In total, 61.5 percent of the bank's service hours supported community services and 27.8 percent supported economic development.

#### Examples of CD Services:

- Bank employees served as financial mentors providing more than 184 hours of financial expertise to an economic development organization. The organization aims to create economic and social mobility through entrepreneurship by assisting LMI individuals work towards applying for small business loans.
- Bank employees provided more than 105 hours of financial expertise as board members for an organization which emphasizes financial literacy education for LMI students. The organization focuses on budgeting, saving, investing, and spending money wisely for young students. The program's curriculum also focuses on business basics such as the role of business in a free enterprise system and how businesses make and spend money to generate profits.
- More than five bank employees provided 57 hours of service hours to support a local financial literacy program. The program primarily benefits LMI students and provides a hands-on approach to teaching personal finance, economics, and business strategies.

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

Based on limited-scope reviews, the bank's performance under the Service Test in the Boulder MSA, Colorado non-MSA, Grand Junction MSA, and Pueblo MSA is stronger than the bank's overall performance under the Service Test in the full-scope areas primarily due to excellent branch distribution. Overall performance in limited-scope AAs supported the Service Test rating.

## State Rating

### State of Idaho

**CRA rating for the State of Idaho: Satisfactory**  
**The Lending Test is rated: High Satisfactory**  
**The Investment Test is rated: Outstanding**  
**The Service Test is rated: High Satisfactory**

The major factors that support this rating include:

- The bank exhibits good responsiveness to community credit needs.
- The bank exhibits an adequate geographic and borrower distribution of loans.
- The bank made an excellent level of CD investment and grants.
- Bank delivery systems are accessible to individuals and geographies of different income levels.

### Description of Institution's Operations in Idaho

ZBNA delineated six AAs within Idaho. The AAs in the state include the Boise City MSA which is comprised of Ada, Boise, Canyon, Gem, and Owyhee Counties. The Idaho Falls MSA consists of Bonneville, Butte, and Jefferson Counties. The Lewiston MSA consists of Nez Perce County. The Pocatello MSA consists of Bannock County. The Twin Falls MSA consists of Jerome and Twin Falls Counties. The Idaho non-MSA consists of Bear Lake, Bingham, Blaine, Cassia, Gooding, Latah, Madison, Payette, and Washington Counties. Refer to Appendix A for the complete list of counties reviewed. The AAs meet the requirement of the regulation and do not arbitrarily exclude LMI CTs.

ZBNA operates 25 full-service branches and 32 deposit-taking ATMs within Idaho. This represented 6.1 percent of total branches and 6.7 percent of total deposit-taking ATMs. Based on FDIC Deposit Market Share data as of June 30, 2023, ZBNA had \$2.1 billion in deposits representing 2.8 percent of the bank's total deposits. Within Idaho, the bank ranked 6<sup>th</sup> with 5.5 percent of deposit market share among 30 FDIC insured depository institutions. The top five competitors combined had 54.2 percent of the deposit market. Competitors included Wells Fargo Bank, N.A. with 51 branches and 17.8 percent deposit market share, U.S. Bank, N.A. with 67 branches and 16.8 percent market share, Bank of America, N.A. with two branches and 7.0 percent deposit market share, Glacier Bank with 26 branches and 6.4 percent deposit market share, and D.L. Evans Bank with 32 branches and 6.2 percent deposit market share.

Throughout the evaluation period, ZBNA originated 5,746 CRA and HMDA reportable loans totaling \$1.6 billion in Idaho. Statewide loan originations and volume were equivalent to 6.2 percent and 5.6 percent of bank-wide totals, respectively.

#### Boise City MSA

The Boise City MSA consists of Ada, Boise, Canyon, Gem, and Owyhee Counties. ZBNA operates seven full-service branches and ten deposit-taking ATMs within this AA. Based on FDIC Market Share data as of June 30, 2023, ZBNA ranked 9<sup>th</sup> among the 22 depository institutions in the AA with \$629 million in deposits and 3.7 percent deposit market share. AA deposits represented 29.5 percent of

statewide deposits and 0.8 percent of the bank's total deposits. The top three competitors had a combined 54.5 percent deposit market share. Competitors included Wells Fargo Bank, N.A. with 20 branches and 23.3 percent deposit market share, U.S. Bank, N.A. with 27 branches and 23.0 percent deposit market share, and JPMorgan Chase Bank, N.A. with 11 branches and 8.2 percent deposit market share.

During the evaluation period, ZBNA originated 2,067 CRA and HMDA reportable loans in the Boise City MSA, totaling \$843 million, which accounted for 36.0 percent of the bank's total reportable loans by number and 54.2 percent of loan volume in Idaho.

As of the 2020 U.S. Census, the Boise City MSA had a population of 764,718, of which 2.2 percent lives in low-income CTs and 20.2 percent lives in moderate-income CTs. The 2020 U.S. Census population number represents a 17.4 percent increase since the 2015 ACS. As of the 2020 U.S. Census, the Boise City CSA is made up of 193 CTs which include 2.1 percent low-income and 20.2 percent moderate-income CTs.

According to Moody's Analytics, healthcare systems are the primary employers in the MSA. The area is also quickly becoming a technology hub; Micron Technology is a top employer and Meta is building a new data facility in the MSA. Other top employers include St. Luke's Health System, Saint Alphonsus Regional Medical Center, and Boise State University. According to the BLS, the unemployment rate in the Boise City MSA was 4.7 percent in January 2021. The unemployment rate recovered to 3.0 percent in December 2023, at the end of the evaluation period. During the same period the state unemployment rate was 4.9 percent in January 2021 and recovered with a 3.1 percent rate in December 2023.

Housing values in the Boise City MSA increased approximately 58.8 percent when comparing the median housing values of the 2015 ACS to the 2020 U.S. Census. The median housing value of owner-occupied housing units for the Boise City MSA was \$173,230 and increased to \$275,093.

According to the 2015 ACS demographic data, the number of housing units in the MSA was 252,922. Owner-occupied housing units and rental units represented 63.5 percent and 29.9 percent of total housing units, respectively, and 6.6 percent of total were vacant units. According to 2020 U.S. Census demographic data, the number of housing units grew by 12.1 percent to 283,450. Owner-occupied housing units and rental units represented 67.6 percent and 27.6 percent of total housing units, respectively, and 4.8 percent were vacant units.

Boise City MSA housing is not affordable to low-income borrowers and marginally affordable to many moderate-income borrowers. Drawing from the data provided below in Table A from the 2022-2023 evaluation period, low-income families earned under \$3,212 per month, while moderate-income families earned less than \$5,139. Housing affordability was assessed using a standard that limits principal and interest payments to 30 percent of monthly income, equating to a \$964 monthly mortgage payment for low-income borrowers and \$1,542 for moderate-income borrowers. However, assuming a 6 percent interest rate on a 30-year mortgage, the monthly payment required for a median-priced home was \$1,649. Therefore, low-income and some moderate-income families would be challenged to afford a home in the Boise City MSA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty level are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial resources to qualify for a home loan than those with income above poverty level. According to the 2020 U.S. Census, 6.7 percent of families in the Boise City MSA had income below the federal poverty line.



We considered two community contacts conducted in this AA during the evaluation period, including a local small business development organization that provides technical assistance to entrepreneurs and an economic development organization that helps maintain, grow, and attract businesses to the region. The organizations expressed needs for financial literacy for small business owners, small business loans, and affordable housing.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Boise City MSA</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>
Geographies (Census Tracts)	193	2.1	20.2	47.2	30.1	0.5
Population by Geography	764,718	2.2	20.2	48.1	29.2	0.3
Housing Units by Geography	283,450	2.0	21.6	47.6	28.5	0.4
Owner-Occupied Units by Geography	191,658	0.6	17.5	50.2	31.7	0.0
Occupied Rental Units by Geography	78,146	5.1	29.0	43.3	21.3	1.2
Vacant Units by Geography	13,646	3.0	37.3	35.6	23.7	0.3
Businesses by Geography	128,709	1.6	18.2	46.0	34.2	0.1
Farms by Geography	4,822	0.8	22.4	46.0	30.8	0.0
Family Distribution by Income Level	180,572	17.4	19.3	22.8	40.5	0.0
Household Distribution by Income Level	269,804	21.4	17.2	21.1	40.3	0.0
Median Family Income MSA - 14260 Boise City, ID MSA		\$77,090	Median Housing Value			\$275,093
			Median Gross Rent			\$984
			Families Below Poverty Level			6.7%
<i>Source: 2020 U.S. Census and 2023 D&amp;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.</i>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Boise City MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	95	6.3	31.6	36.8	25.3	0.0
Population by Geography	651,402	3.4	28.7	44.1	23.8	0.0
Housing Units by Geography	252,922	3.9	28.8	43.6	23.6	0.0
Owner-Occupied Units by Geography	160,579	1.4	24.4	46.0	28.1	0.0
Occupied Rental Units by Geography	75,724	8.5	37.6	38.6	15.3	0.0
Vacant Units by Geography	16,619	7.2	31.6	43.6	17.6	0.0
Businesses by Geography	98,585	7.8	23.1	39.5	29.5	0.0
Farms by Geography	3,762	3.6	28.2	44.7	23.6	0.0
Family Distribution by Income Level	161,047	19.5	18.8	21.7	40.1	0.0
Household Distribution by Income Level	236,303	23.1	16.6	18.9	41.3	0.0
Median Family Income MSA - 14260 Boise City, ID MSA		\$61,722	Median Housing Value			\$173,230
			Median Gross Rent			\$836
			Families Below Poverty Level			10.3%
<i>Source: 2015 ACS and 2021 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

### Idaho Falls MSA

The Idaho Falls MSA consists of Bonneville, Butte, and Jefferson Counties. ZBNA operates three full-service branches and three deposit-taking ATMs within this AA. As of June 30, 2023, the FDIC Market Share Report indicated ZBNA ranked second among the 10 depository institutions in the AA with \$479.1 million in deposits and a 16.9 percent market share. AA deposits represented 22.5 percent of statewide deposits and 0.6 percent of the bank's total deposits. The top competitor is The Bank of Commerce which had eight branches and 29.3 percent deposit market share.

During the evaluation period, ZBNA originated 954 HMDA and CRA reportable loans in the Idaho Falls MSA, totaling \$175.4 million, which accounted for 16.6 percent of the bank's total reportable loans by number and 11.3 percent of loan volume in Idaho.

As of the 2020 U.S. Census, the Idaho Falls MSA had a population of 157,429 of which 0.0 percent lives in low-income CTs and 22.2 percent lives in moderate-income CTs. The 2020 U.S. Census population number represents a 14.7 percent increase since the 2015 ACS. As of the 2020 U.S. Census, the Idaho Falls MSA is made up of 31 CTs which include 0.0 percent low-income and 25.8 percent moderate-income CTs.

According to Moody's Analytics leading industries in the Idaho Falls MSA are energy research and healthcare. The Idaho National Laboratory Battelle Energy Alliance is the primary employer in the MSA. Healthcare and Wellness companies are top employers in the MSA. Melaleuca, LLC Fluor Idaho, LLC, Eastern Idaho Regional Medical Center, and Fluor Marine Propulsion, LLC are as listed as top employers. According to the BLS, the unemployment rate in the Idaho Falls MSA was 3.9 percent in January 2021. The unemployment rate recovered to 2.4 percent in December 2023. During the same

period the state unemployment rate was 4.9 percent in January 2021 and recovered with a 3.1 percent rate in December 2023.

According to the 2015 ACS demographic data, the number of housing units in the MSA was 50,578. Owner-occupied housing units and rental units represented 66.7 percent and 23.9 percent of total housing units, respectively, and 9.5 percent were vacant units. According to 2020 U.S. Census demographic data, the number of housing units grew by 7.4 percent to 54,612. Owner-occupied housing units and rental units represented 66.8 percent and 26.1 percent of total housing units, respectively, and 7.1 percent were vacant units.

Idaho Falls MSA housing is marginally affordable to some low-income borrowers and affordable to many moderate-income borrowers. Drawing from the data provided below in Table A from the 2022–2023 evaluation period, low-income families earned under \$3,081 per month, while moderate-income families earned less than \$4,929. Housing affordability was assessed using a standard that limits principal and interest payments to 30 percent of monthly income, equating to a \$924 monthly mortgage payment for low-income borrowers and \$1,479 for moderate-income borrowers. However, assuming a 6 percent interest rate on a 30-year mortgage, the monthly payment required for a median-priced home was \$1,214. Therefore, many low-income families would be challenged to afford a home in the Idaho Falls MSA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty level are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial resources to qualify for a home loan than those with income above poverty level. According to the 2020 U.S. Census 7.5 percent of families in the Idaho Falls MSA had incomes below the federal poverty line.

We considered one community contact conducted in the AA during the evaluation period. The contact is a regional economic development organization that promotes programs to support the retention, expansion, and recruitment of businesses in the area. The organization identified a shortage of SBA lenders, as well as a need for small business and small farm loans.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Idaho Falls MSA</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>
Geographies (Census Tracts)	31	0.0	25.8	51.6	22.6	0.0
Population by Geography	157,429	0.0	22.2	56.5	21.4	0.0
Housing Units by Geography	54,612	0.0	25.6	54.6	19.8	0.0
Owner-Occupied Units by Geography	36,492	0.0	18.5	59.2	22.3	0.0
Occupied Rental Units by Geography	14,245	0.0	41.8	46.0	12.2	0.0
Vacant Units by Geography	3,875	0.0	32.9	42.0	25.1	0.0
Businesses by Geography	24,243	0.0	23.5	47.1	29.4	0.0
Farms by Geography	1,092	0.0	27.6	46.4	26.0	0.0
Family Distribution by Income Level	36,462	18.0	20.3	22.1	39.6	0.0
Household Distribution by Income Level	50,737	21.8	16.6	20.7	41.0	0.0
Median Family Income MSA - 26820 Idaho Falls, ID MSA		\$73,934	Median Housing Value			\$202,495
			Families Below Poverty Level			7.5%
			Median Gross Rent			\$885

*Source: 2020 U.S. Census and 2023 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.*

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Idaho Falls MSA</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>
Geographies (Census Tracts)	26	0.0	19.2	53.8	26.9	0.0
Population by Geography	137,233	0.0	16.4	59.7	23.9	0.0
Housing Units by Geography	50,578	0.0	20.0	55.0	25.1	0.0
Owner-Occupied Units by Geography	33,715	0.0	12.7	60.0	27.3	0.0
Occupied Rental Units by Geography	12,082	0.0	37.0	46.3	16.7	0.0
Vacant Units by Geography	4,781	0.0	28.0	41.2	30.8	0.0
Businesses by Geography	18,361	0.0	18.4	48.5	33.0	0.0
Farms by Geography	844	0.0	7.0	66.6	26.4	0.0
Family Distribution by Income Level	34,187	18.7	19.0	21.3	41.0	0.0
Household Distribution by Income Level	45,797	21.7	17.9	19.7	40.7	0.0
Median Family Income MSA - 26820 Idaho Falls, ID MSA		\$57,604	Median Housing Value			\$156,949
			Families Below Poverty Level			10.0%
			Median Gross Rent			\$723

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

## Scope of Evaluation in Idaho

We conducted full-scope reviews of the Boise City MSA and Idaho Falls MSA. When evaluating full-scope performance, we placed more weight on performance in the Boise City MSA due to it having the largest percentage of statewide loans and branches.

When evaluating performance in the Lending Test we gave slightly more weight to performance of home mortgage loans compared to small business loans or small farm loans. We gave slightly more weight to performance of home mortgage loans because they comprised the majority of CRA reportable loans in Idaho.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN IDAHO

### LENDING TEST

The bank's performance under the Lending Test in Idaho is rated High Satisfactory.

### Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Boise City MSA is good is and performance in the Idaho Falls MSA is adequate.

### Lending Activity

Lending levels reflect good responsiveness to AA credit needs.

Number of Loans* 1/1/2021 - 12/31/2023							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Boise City MSA	1,087	908	65	7	2,067	36.0	29.5
Idaho Falls MSA	337	555	60	2	954	16.6	22.5
Idaho non-MSA	825	969	148	9	1,951	34.0	38.0
Lewiston MSA	88	68	4	3	163	2.8	2.2
Pocatello MSA	138	191	5	0	334	5.8	3.0
Twin Falls MSA	87	161	28	1	277	4.8	4.7

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

Dollar Volume of Loans* (000's) 1/1/2021 - 12/31/2023							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Boise City MSA	363,326	83,226	12,139	383,963	842,654	54.2	29.5
Idaho Falls MSA	100,617	66,143	8,526	92	175,378	11.3	22.5
Idaho non-MSA	283,771	79,193	19,123	26,819	408,906	26.3	38.0
Lewiston MSA	17,940	7,028	752	450	26,170	1.7	2.2
Pocatello MSA	34,587	15,624	593	0	50,804	3.3	3.0
Twin Falls MSA	20,079	24,219	5,341	979	50,618	3.3	4.7

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

### Boise City MSA

Lending levels reflect good responsiveness to AA credit needs.

According to the June 30, 2023, FDIC Deposit Market Share Report, the bank had \$629.0 million in deposits in the AA. The bank's deposits equaled a 3.7 percent deposit market share. The bank's deposit market share ranked ninth out of 22 deposit-taking institutions. The bank's deposit market share ranking was in the top 40.9 percent of all deposit-taking institutions in the AA.

According to 2022 peer mortgage data, the bank had 0.6 percent market share of HMDA originations. The bank's market share of HMDA originations was weaker than its deposit market share. The bank's market share of HMDA originations ranked 35<sup>th</sup> out of 459 HMDA lenders in the AA. The bank's market share ranking of HMDA loan originations was in the top 7.6 percent of all HMDA lenders. The bank's HMDA market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

According to 2022 peer small business data, the bank had 0.9 percent market share of small business loan originations. The bank's market share of small business loan originations was weaker than its deposit market share. The bank's market share ranked 19<sup>th</sup> out of 119 small business lenders. The bank's market share ranking of small business lenders was in the top 15.9 percent of all small business lenders in the AA. The bank's market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions. The bank's market share of small business loan volume was 3.8 percent and ranked 10<sup>th</sup> out of 119 small business lenders. The bank's market share ranking of small business loan volume ranked in the top 8.4 percent of all small business lenders in the AA. The bank's market share of small business loan volume approximated its deposit market share, and its market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all lenders.

### Idaho Falls MSA

Lending levels reflect good responsiveness to AA credit needs.

According to the FDIC Deposit Market Share Report dated June 30, 2023, the bank had \$479.1 million in deposits in the AA. The bank's deposits equaled a 16.9 percent deposit market share. The bank's

deposit market share ranked second out of 10 deposit-taking institutions. The bank's deposit market share ranking was in the top 20.0 percent of all deposit-taking institutions in the AA.

According to 2022 peer mortgage data, the bank had a 1.2 percent market share of HMDA originations. The bank's market share of HMDA originations was weaker than their deposit market share. The bank's market share of HMDA originations ranked 21<sup>st</sup> out of 243 HMDA lenders in the AA. The bank's market share ranking of HMDA loan originations was in the top 8.6 percent of all HMDA lenders. The bank's HMDA market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

According to 2022 peer small business data, the bank had a 2.8 percent market share of small business loan originations. The bank's market share of small business loan originations was weaker than its deposit market share. The bank's market share ranked eighth out of 66 small business lenders. The bank's market share ranking of small business lenders was in the top 12.2 percent of all small business lenders in the AA. The bank's market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all lenders. The bank's market share of small business loan volume was 10.9 percent and ranked second out of 66 small business lenders. The bank's market share ranking of small business loan volume ranked in the top 3.0 percent of all small business lenders in the AA. The bank's market share of small business loan volume was below its deposit market share, and its market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

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

The bank exhibits an adequate geographic distribution of loans in its AAs.

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

Refer to Table O in the state of Idaho 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.

#### **Boise City MSA**

The geographic distribution of home mortgage loans was adequate. In 2022 through 2023, the proportion of bank home mortgage loans was equal to the percentage of owner-occupied housing and was below the aggregate industry distribution of home mortgage loans in low-income CTs. The proportion of bank home mortgage loans was near to both the percentage of owner-occupied housing and the aggregate industry distribution of home mortgage loans in moderate-income CTs. Bank performance in 2021 was weaker than performance in 2022 through 2023, as reflected in the overall adequate conclusion. In 2021, the proportion of bank home mortgage loans was well below the percentage of both owner-occupied housing and the aggregate industry distribution of home mortgage loans in LMI CTs.

#### **Idaho Falls MSA**

The geographic distribution of home mortgage loans was very poor. In 2022 through 2023, the proportion of bank home mortgage loans was significantly below both the percentage of owner-occupied housing and the aggregate industry distribution of home mortgage loans in moderate-income CTs. Bank

performance in 2021 was consistent with performance 2022 through 2023. There are no low-income CTs in the AA.

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

Refer to Table Q in the state of Idaho 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.

#### *Boise City MSA*

The geographic distribution of small loans to businesses is excellent. The proportion of bank small loans to businesses in 2022 through 2023 exceeded both the percentage of businesses and the aggregate industry distribution of loans in LMI CTs. Bank performance in 2021 was consistent with performance in 2022 through 2023.

#### *Idaho Falls MSA*

The geographic distribution of small loans to businesses is excellent. The proportion of bank small loans to businesses in 2022 through 2023 exceeded both the percentage of businesses and the aggregate industry distribution of loans in moderate-income CTs. Bank performance in 2021 was consistent with performance in 2022 through 2023. There are no low-income CTs in the AA.

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

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

#### *Boise City MSA*

The geographic distribution of small loans to farms is good. In 2022 through 2023, the bank did not make any small loans to farms in low-income CTs. The proportion of bank small loans to farms in 2022 through 2023 exceeded both the percentage of farms and the aggregate industry distribution of loans in moderate-income CTs. Bank performance in 2021 was consistent with performance in 2022 through 2023.

#### *Idaho Falls MSA*

The geographic distribution of small loans to farms is excellent. The proportion of bank small loans to farms in 2022 through 2023 exceeded the percentage of farms and was below the aggregate industry distribution of loans in moderate-income CTs. Bank performance in 2021 was stronger than performance in 2022 through 2023, as reflected in the overall excellent conclusion. The proportion of bank small loans to farms in 2021 exceeded both the percentage of farms and the aggregate industry distribution of loans in moderate-income CTs. There are no low-income CTs in the AA.

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

The OCC evaluated the lending distribution in the AA to determine if any unexplained, conspicuous gaps existed. We reviewed summary reports, maps, and analyzed the bank's lending activity over the



evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any unexplained, conspicuous gaps.

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

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

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

Refer to Table P in the state of Idaho 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. When determining our conclusions, we considered that low-income borrowers and some moderate-income borrowers would be challenged to afford a home mortgage using the median family income and median housing value in the AA, therefore we gave more weight to performance compared to the aggregate distribution of home mortgage loans.

#### **Boise City MSA**

The borrower distribution of home mortgage loans is poor. In 2022 through 2023, the proportion of the bank's loans to low-income borrowers was significantly below the percentage of low-income families and well below the aggregate industry distribution of loans to low-income borrowers. The proportion of the bank's loans to moderate-income borrowers was well below the percentage of moderate-income families and below the aggregate industry distribution of loans to moderate-income borrowers. Bank performance in 2021 was weaker than performance in 2022 through 2023, as reflected in the overall poor conclusion. In 2021, the proportion of bank loans to LMI borrowers was significantly below both the percentage of low-income families and the aggregate industry distribution of loans to LMI borrowers.

#### **Idaho Falls MSA**

The borrower distribution of home mortgage loans is poor. In 2022 through 2023, the proportion of bank loans to low-income borrowers was significantly below both the percentage of low-income families and the aggregate industry distribution of loans to low-income borrowers. The proportion of bank loans to moderate-income borrowers was below the percentage of moderate-income families and near to the aggregate industry distribution of loans to moderate-income borrowers. Bank performance in 2021 was weaker than performance in 2022 through 2023, as reflected in the overall poor conclusion. In 2021, the proportion of bank loans to low-income borrowers was significantly below the percentage of low-income families and well below the aggregate industry distribution of loans to low-income borrowers. The proportion of bank loans to moderate-income borrowers was significantly below both the percentage of moderate-income borrowers and the aggregate industry distribution of loans to moderate-income borrowers.

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

Refer to Table R in the state of Idaho 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.

#### **Boise City MSA**

The borrower distribution of small loans to businesses is good. The proportion of bank loans in 2022 through 2023 was well below the percentage of businesses and near to the aggregate industry distribution of small loans to businesses. Bank performance in 2021 was stronger than performance in 2022 through 2023, as reflected in the overall good conclusion. In 2021, the proportion of bank loans was below the percentage of businesses and exceeded the aggregate industry distribution of small loans to businesses.

#### Idaho Falls MSA

The borrower distribution of small loans to businesses is good. The proportion of bank loans in 2022 through 2023 was well below the percentage of businesses and exceeded the aggregate industry distribution of small loans to businesses. Bank performance in 2021 was stronger than performance in 2022 through 2023, as reflected in the overall good conclusion. In 2021, the proportion of bank loans was below the percentage of businesses and exceeded the aggregate industry distribution of small loans to businesses.

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

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

#### Boise City MSA

The borrower distribution of small loans to farms is good. The proportion of bank loans in 2022 through 2023 was well below the percentage of farms and approximated the aggregate industry distribution of small loans to farms. Bank performance in 2021 was stronger than performance in 2022 through 2023, as reflected in the overall good conclusion. The proportion of bank loans in 2021 was below the percentage of farms and exceeded the aggregate industry distribution of small loans to farms.

#### Idaho Falls MSA

The borrower distribution of small loans to farms is good. The proportion of bank loans in 2022 through 2023 was below the percentage of farms and exceeded the aggregate industry distribution of small loans to farms. Bank performance in 2021 was consistent with performance in 2022 through 2023.

### **Community Development Lending**

The institution has made a relatively high level of CD loans in Idaho.

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

#### Boise City MSA

The institution is a leader in making CD loans in the Boise City MSA. Throughout the evaluation period, the bank originated seven CD loans totaling \$384.0 million or 621.3 percent of allocated tier one

capital. CD loans were responsive to identified community needs. By dollar volume, 97.7 percent funded affordable housing and 2.3 percent funded revitalization and stabilization efforts.

Examples of CD loans:

- In 2021, the bank originated a \$4.3 million loan to a municipality in the Boise City MSA. This was a new loan to fund improvements to the city’s wastewater system. The projects are in a moderate-income CT.
- In 2023, the bank originated a \$175 million loan to non-profit affordable housing organization. This was a new loan for working capital. The organization’s mission is to provide funding for affordable housing opportunities in Idaho communities where they are most needed and when it is economically feasible. They also offer homeless assistance with emergency housing.
- In 2023, the bank originated a \$3.2 million municipal loan. The loan funded the purchase of three new fire trucks. The loan meets the definition of community development based on local government activities or essential community facilities primarily serving LMI individuals. The fire station is in a moderate-income CT.

### Idaho Falls MSA

The institution has made few if any CD loans in the Idaho Falls MSA. Throughout the evaluation period, the bank originated two CD loans totaling \$91,600 or 0.2 percent of allocated tier one capital. CD loans were responsive to identified community needs. By dollar volume, 54.6 percent funded affordable housing, and 45.4 percent funded economic development.

Examples of CD loans:

- In 2021, the bank originated a \$41,600 loan to a nonprofit 501(c)(3), via the PPP. The loan provided a direct incentive for small businesses to keep their workers on the payroll. The organization works toward their vision by building strength, stability, and self-reliance in partnership with families in need of decent and affordable housing. Services primarily benefit LMI individuals.
- In 2021, the bank originated a \$50,000 working capital loan to facilitate affordable housing. The recipient organization believes through shelter, they empower individuals to build a better future for themselves and their families by completing financial and home maintenance training, building homes alongside volunteers, and purchasing homes with affordable mortgages. Services primarily benefit LMI individuals.

## **Product Innovation and Flexibility**

The institution makes extensive use of innovative and/or flexible lending practices to serve the credit needs of its AAs. ZBNA’s lending products provided flexibility for small businesses and home buyers needing affordable housing. In response to the COVID-19 pandemic, ZBNA originated 1,295 PPP loans totaling \$51.8 million in the Idaho AAs. Of these, 58 PPP loans totaling \$4.4 million were made in low-income CTs, and 217 PPP loans totaling \$9.3 million were made in moderate-income CTs. Additionally, ZBNA supported affordable housing through participation in numerous flexible home mortgage loan products including those with down payment assistance, flexible underwriting, and reduced PMI. ZBNA originated 47 innovative or flexible home mortgages totaling \$12.9 million. For a description of these products see the “Innovative and Flexible Product” section of the Overall Description of Institution.

## Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Idaho non-MSA, Lewiston MSA, Pocatello MSA, and Twin Falls MSA is consistent with the bank's overall performance under the Lending Test in the full-scope areas.

Refer to Tables O through T in the state of Idaho section of appendix D for the facts and data that support these conclusions.

## INVESTMENT TEST

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

## Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, the bank's performance in the Boise City MSA is excellent and performance in the Idaho Falls MSA is good.

The institution has an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits excellent responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Boise City MSA	4	2,401	18	3,380	22	28.2	5,781	29.7	2	1,398
Idaho Falls MSA	5	539	13	1,478	18	23.1	2,017	10.4	0	0
Idaho non-MSA	2	3,297	15	931	17	21.8	4,228	21.7	1	354
Lewiston MSA	1	135	5	287	6	7.7	422	2.2	0	0
Pocatello MSA	2	80	4	323	6	7.7	403	2.1	0	0
Twin Falls MSA	2	505	6	829	8	10.3	1,334	6.9	1	1,942
Idaho Statewide	1	5,284	0	0	1	1.3	5,284	27.1	0	0

\* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.  
 \*\* Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The Qualified Investment Table, shown above, sets forth the information and data used to evaluate the bank's level of qualified CD investments. This table includes all CD investments, including prior period investments that remain outstanding at the end of the current evaluation period.

### Boise City MSA

The bank exhibits excellent responsiveness to AA community investment needs. During this evaluation period, the bank funded 18 investments and grants totaling \$3.4 million. At the end of the evaluation period, four prior period investments remained outstanding with a total book value of \$2.4 million. Current and prior period investments totaled \$5.8 million representing 9.4 percent of allocated tier one

capital. Bank CD investments are responsive to affordable housing needs. The bank's current period investments consisted of mortgage-backed securities comprised of home mortgages originated to LMI borrowers, and a \$3 million investment funding a low-income housing tax credit project. Donations and grants supported community services targeted to LMI individuals, and to a lesser extent also supported affordable housing and economic development.

Examples of CD grants include:

- Donations totaling \$335,584 supported an area organization that provides individual counseling, family therapy, group therapy, shelter for runaway and homeless youth, job readiness training, respite care for parents, parenting groups, and adoption assistance for youth in the foster care system. Services primarily benefit LMI individuals.
- A \$25,000 donation supported a housing organization with a mission to preserve Idaho's existing affordable housing stock, facilitate development of new housing in under-served areas of the state, and provide quality professional property management for affordable properties throughout the state.
- Donations totaling \$13,370 supported an area food bank that is the largest food distributor in Idaho.

#### Idaho Falls MSA

The bank exhibits good responsiveness to AA community investment needs. During this evaluation period, the bank funded 13 current period CD investments and grants totaling \$1.5 million. At the end of the evaluation period, five prior period investments remained outstanding with a total book value of \$539,000. Current and prior period investments totaled 2.0 million, representing 4.3 percent of allocated tier one capital. Bank CD investments are responsive to affordable housing needs. The bank's current period investments consist of mortgage-backed securities comprised of home mortgages originated to LMI individuals. Donations and grants supported community services targeted to LMI and economic development.

Examples of CD grants include:

- Donations totaling \$3,000 to an area food pantry.
- Donations totaling \$2,000 to an area foundation that raises funds to cover blood tests for LMI senior citizens, purchases new equipment, and upgrades rooms within a rural hospital.
- A \$500 donation to an organization that supports workforce training recruitment, and retention for LMI individuals.

#### Statewide CD Investments

The bank has one prior period investment within the state of Idaho that could not be allocated to specific AAs. The outstanding balance of this CD investment totals \$5.3 million. Statewide CD investments had a neutral impact on the Investment Test rating.

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

Based on limited-scope reviews, the bank's performance under the Investment Test in the Lewiston MSA, the Pocatello MSA, and the Twin Falls MSA was consistent with the bank's overall performance under the Investment Test in Idaho. Performance in the Idaho non-MSA was weaker than the bank's overall performance in the state of Idaho due to a good rather than an excellent percentage of CD

investments and grants relative to tier one capital. The bank's performance in limited-scope AAs supported the Investment Test rating.

## SERVICE TEST

The bank's performance under the Service Test in Idaho is rated High Satisfactory.

### Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Boise City MSA is good and performance in the Idaho Falls MSA is excellent.

### Retail Banking Services

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

Distribution of Branch Delivery System											
Assessment Area	Deposits % of Rated Area Deposits in AA	Branches						Population			
		# 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	Low	Mod	Mid	Upp	
Boise City MSA	29.5	7	28.0	0.0	14.3	28.6	57.1	2.2	20.2	48.1	29.2
Idaho Falls MSA	22.5	3	12.0	0.0	33.3	33.3	33.4	0.0	22.2	56.5	21.4
Idaho non-MSA	38.0	11	44.0	0.0	36.4	36.4	27.2	2.9	17.4	53.5	26.2
Lewiston MSA	2.3	1	4.0	0.0	0.0	100.0	0.0	0.0	7.9	69.0	23.1
Pocatello MSA	3.0	1	4.0	0.0	100.0	0.0	0.0	3.0	26.0	55.0	15.9
Twin Falls MSA	4.7	2	8.0	0.0	0.0	100.0	0.0	0.0	10.8	76.2	13.0

#### Boise City MSA

The branch distribution is good. Service delivery systems are accessible to geographies and individuals of different income levels. The bank does not have any branches in low-income CTs. The proportion of bank branches in moderate-income CTs was somewhat below the percentage of the population in those geographies. When determining our conclusion for branch distribution we considered bank branches within one mile of either a low- or moderate-income CT. We determined ZBNA had one branch that was adjacent to low-income CTs and three branches that were adjacent to moderate-income CTs. These branches provided additional access to LMI geographies and individuals in the AA.

The bank complements traditional service delivery methods with alternative retail delivery systems, such as deposit-taking ATMs, online banking, and mobile banking. The bank operates 10 deposit-taking

ATMs in the AA, of which one was in a moderate-income geography. No significant weight is placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

Idaho Falls MSA

The branch distribution is excellent. Service delivery systems are readily accessible to geographies and individuals of different income levels. There are no low-income CTs in the AA. The proportion of the single bank branch in a moderate-income CT exceeded the percentage of the population in those geographies.

The bank complements traditional service delivery methods with alternative retail delivery systems, such as deposit-taking ATMs, online banking, and mobile banking. The bank operates three deposit-taking ATMs in the AA, of which one was in a moderate-income geography. No significant weight is placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

Boise City MSA

The bank did not open or close any branches in the AA.

Services, including where appropriate, business hours do not vary in a way that inconveniences it AA, particularly LMI geographies and/or individuals.

Idaho Falls MSA

The bank did not open or close any branches in the AA.

Services, including where appropriate, business hours do not vary in a way that inconveniences it AA, particularly LMI geographies and/or individuals.

## **Community Development Services**

The institution provides a relatively high level of CD services.

Boise City MSA

The bank provides a relatively high level of CD services. Throughout the evaluation period, the bank conducted 47 CD service activities totaling 640 hours. The bank's CD service hours demonstrated leadership with the bank providing board services and other leadership roles in various CD service organizations. In total the bank's employees provided 37 activities for 537 hours on boards or in leadership roles. The bank's CD services were responsive to community services and economic development needs in the AA. In total, 51.9 percent of ZBNA's services hours went to community service and 27.8 percent of the bank's service hours supporting economic development.

The following are a few examples of CD service hours:

- A bank employee provided 72 hours of CD service dedicated to economic development. The employee served on the board of a regional economic development organization whose mission is to create jobs, attract new businesses to the region and encourage investment. The organization's services primarily benefit small businesses.

- A bank employee provided 60 hours of community service to an organization that provides needed community services to the AA. The employee acted on an advisory board that has oversight of the organization's operations and finances. The organization operates a food pantry, distributes food boxes, and provides grants for clothing, medical needs, and housing to families with LMI children.
- The bank employee provided 36 hours of CD service activity throughout the evaluation period. The employee was a board chair responsible for operations and finances. The organization supports children experiencing homelessness or displacement in the AA.

### Idaho Falls MSA

The bank provides an adequate level of CD services. Throughout the evaluation period, a bank employee conducted CD service activities totaling 258 hours. Service hours demonstrated leadership, with 90.1 percent of CD service hours attributed to board activities. Activities supported a regional economic development organization.

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

Based on limited-scope review, the bank's performance under the Service Test in the Pocatello MSA is stronger than the bank's overall performance under the Service Test in the full-scope areas. Stronger performance is due to excellent branch distribution. Performance in the Idaho non-MSA is consistent with the bank performance in the full-scope AAs. Performance in the Lewiston MSA and Twin Falls MSA is weaker than performance in the full-scope AAs. Weaker performance is due to no branches in LMI geographies. Overall performance in the limited-scope AAs supported the Service Test rating.



## State Rating

### State of Nevada

**CRA rating for the State of Nevada: Satisfactory**  
**The Lending Test is rated: High Satisfactory**  
**The Investment Test is rated: High Satisfactory**  
**The Service Test is rated: High Satisfactory**

The major factors that support this rating include:

- Lending reflects excellent responsiveness to community credit needs.
- The bank exhibits adequate geographic and borrower distribution of loans.
- The bank is a leader in providing CD loans, which had a positive impact on the Lending Test.
- The bank has a significant level of CD investments.
- Bank delivery systems are accessible to individuals and geographies of different income levels.

### Description of Institution's Operations in Nevada

ZBNA delineated four AAs within Nevada. The Carson City CSA includes Carson City, Storey, and Washoe Counties. The Las Vegas-Henderson-Paradise MSA (Las Vegas MSA) consists of Clark County. The Nevada non-MSA consisted of Churchill, Douglas, Esmeralda, Elko, Eureka, Humboldt, Lander, Lincoln, Lyon, Mineral, Nye, Pershing, and White Pine Counties. For this evaluation, the Reno MSA, and the Carson City MSA are combined and analyzed as the Reno CSA. Refer to appendix A for the complete list of counties reviewed. The AAs meet the requirement of the regulation and do not arbitrarily exclude LMI CTs.

ZBNA operates 43 full-service branches and 60 deposit-taking ATMs within the four AAs in Nevada. This represented 10.5 percent of total branches and 12.6 percent of total deposit-taking ATMs. Based on FDIC Deposit Market Share data as of June 30, 2023, ZBNA had \$6.9 billion in deposits, which represented 9.3 percent of the bank's total deposits. Within Nevada, the bank ranked 7<sup>th</sup> with 5.8 percent of deposit market share among 49 FDIC insured depository institutions. The top five competitors had 67.3 percent of deposit market share. Competitors included Wells Fargo Bank, N.A. with 96 branches and 19.6 percent deposit market share, Bank of America, N.A. with 57 branches and 18.5 percent deposit market share, Wells Fargo National Bank West with one branch and 11.2 market share, Beal Bank USA with one branch and 10.4 percent market share, and JPMorgan Chase Bank, N.A. with 55 branches and 7.6 percent deposit market share.

Throughout the evaluation period, ZBNA originated 10,671 CRA and HMDA reportable loans totaling \$2.3 billion in Nevada. Statewide loan originations and volume were equivalent to 11.5 percent and 8.3 percent of bank-wide totals, respectively.

Las Vegas MSA

The Las Vegas MSA consists of Clark County. ZBNA operates 25 full-service branches and 40 deposit-taking ATMs within this AA. The FDIC Market Share Report, dated June 30, 2023, indicated ZBNA ranked 8<sup>th</sup> among the 41 depository institutions in the AA with \$4.6 billion in deposits and 4.7 percent market share. AA deposits represented 66.7 percent of statewide deposits and 6.2 percent of the bank's total deposits. The top four competitors had a combined 62.2 percent deposit market share. These competitors included Bank of America, N.A. with 43 branches and 19.2 percent deposit market share, Wells Fargo Bank, N.A. with 64 branches and 17.0 percent deposit market share, Wells Fargo National Bank West with one branch and 13.5 market share, and Beal Bank USA with one branch and 12.5 percent deposit market share.

During the evaluation period, ZBNA originated 8,203 CRA and HMDA reportable loans in the Las Vegas MSA, totaling \$1.9 billion, which accounted for 76.9 percent of the bank's total reportable loans by number and 79.7 percent of loan volume in Nevada.

According to the 2020 U.S. Census, the Las Vegas MSA has a population of approximately 2.3 million of which 6.8 percent lives in low-income CTs and 23.8 percent lives in moderate-income CTs. The 2020 U.S. Census population number represents an 11.3 percent increase since the 2015 American Community Survey (ACS). As of the 2020 U.S. Census, the Las Vegas MSA includes 535 census tracts (CTs), of which 6.9 percent are low-income CT's and 23.9 percent are moderate-income CTs.

According to Moody's Analytics, the leading industry in the Las Vegas MSA is entertainment and tourism. The entertainment and tourism industry makes up 13 of the largest 16 employers in Clark County. The healthcare industry is one the fastest growing industries due to the area's popularity as a retirement destination. The top employer in the MSA is Nellis Air Force Base followed by Mandalay Bay Resort & Casino, Las Vegas Sands Corp, Caesars Entertainment Corp. and MGM Resorts International. According to the BLS, the unemployment rate at the beginning of the evaluation period in January 2021 was 10.8 percent. The high unemployment rate reflects the circumstances presented by the COVID-19 pandemic and the impact on the entertainment and tourism industry in Las Vegas. At the end of the evaluation period, the unemployment rate recovered to 5.3 percent in December 2023. During the same period the state unemployment rate was 8.9 percent in January 2021 and recovered with a 5.3 percent rate in December 2023.

Las Vegas MSA housing values increased approximately 66.9 percent when comparing the median housing values of the 2015 ACS to the 2020 U.S. Census. The median housing value of owner-occupied housing units for the Las Vegas MSA was \$169,213 and increased to \$282,327.

According to the 2015 ACS demographic data, the number of housing units in the MSA was 857,131. Owner-occupied housing units and rental units represented 44.4 percent and 40.1 percent of total housing units, respectively, and 15.5 percent of total were vacant units. According to 2020 U.S. Census demographic data, the number of housing units grew by 6.5 percent to 912,465. Owner-occupied housing units and rental units represented 48.6 percent and 40.0 percent of total housing units, respectively, and 11.3 percent of total units were vacant.

Las Vegas MSA housing is not affordable to low-income borrowers and marginally affordable to some moderate-income borrowers. Drawing from the data provided below in Table A from the 2022–2023 evaluation period, low-income families earned under \$2,996 per month, while moderate-income families earned less than \$4,793. Housing affordability was assessed using a standard that limits principal and

interest payments to 30 percent of monthly income, equating to a \$899 monthly mortgage payment for low-income borrowers and \$1,438 for moderate-income borrowers. However, assuming a 6 percent interest rate on a 30-year mortgage, the monthly payment required for a median-priced home was \$1,693. Therefore, low- and many moderate-income families would be challenged to afford a home in the Las Vegas MSA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty level are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial resources to qualify for a home loan than those with income above poverty level. According to the 2020 U.S. Census, 9.8 percent of families in the Las Vegas MSA had incomes below the federal poverty line.

We considered two community contacts conducted in this AA during the evaluation period, including a local small business development organization that provides technical assistance to entrepreneurs and a local government economic development agency that serves as a resource for businesses looking to expand in the area. The organizations indicated needs include access to capital, microloans, and flexible underwriting for small businesses, particularly in underserved areas. Additionally, grants to nonprofits that provide resources and education to small businesses are needed.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Las Vegas MSA 2022-2023</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>
Geographies (Census Tracts)	535	6.9	23.9	39.1	29.5	0.6
Population by Geography	2,265,461	6.8	23.8	39.7	29.5	0.2
Housing Units by Geography	912,465	6.9	24.4	39.1	29.4	0.2
Owner-Occupied Units by Geography	443,247	2.4	15.7	42.7	39.0	0.2
Occupied Rental Units by Geography	365,779	11.7	33.7	36.8	17.6	0.2
Vacant Units by Geography	103,439	8.7	29.1	31.8	29.9	0.4
Businesses by Geography	226,379	3.5	25.1	34.1	37.0	0.3
Farms by Geography	2,529	3.4	23.4	35.5	37.6	0.1
Family Distribution by Income Level	516,891	20.9	18.0	20.2	40.9	0.0
Household Distribution by Income Level	809,026	23.1	17.1	18.2	41.6	0.0
Median Family Income MSA - 29820 Las Vegas-Henderson-Paradise, NV MSA		\$71,896	Median Housing Value			\$282,327
			Median Gross Rent			\$1,203
			Families Below Poverty Level			9.8%

*Source: 2020 U.S. Census and 2022 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.*

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Las Vegas MSA 2021</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>
Geographies (Census Tracts)	487	5.7	26.3	37.2	30.6	0.2
Population by Geography	2,035,572	5.0	25.3	39.2	30.3	0.2
Housing Units by Geography	857,131	5.6	24.9	38.7	30.6	0.2
Owner-Occupied Units by Geography	380,425	1.9	16.9	41.7	39.5	0.0
Occupied Rental Units by Geography	344,021	8.7	33.0	36.9	21.1	0.2
Vacant Units by Geography	132,685	8.1	27.0	34.8	29.5	0.6
Businesses by Geography	137,264	3.8	20.8	38.7	36.1	0.6
Farms by Geography	1,912	2.1	19.7	39.9	38.2	0.2
Family Distribution by Income Level	465,442	20.7	18.4	20.5	40.5	0.0
Household Distribution by Income Level	724,446	22.6	17.0	18.8	41.6	0.0
Median Family Income MSA - 29820 Las Vegas-Henderson-Paradise, NV MSA		\$59,993	Median Housing Value			\$169,213
			Median Gross Rent			\$1,032
			Families Below Poverty Level			11.9%
<i>Source: 2015 ACS and 2021 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

### Reno CSA

The Reno CSA is a combination of the Reno MSA and Carson City MSA. The Reno MSA consists of Storey and Washoe Counties and the Carson City MSA consists of Carson City County. ZBNA operates six full-service branches and nine deposit-taking ATMs within the CSA. As of June 30, 2023, the FDIC Market Share Report indicated ZBNA ranked 4<sup>th</sup> among the 18 depository institutions in the AA with \$1.3 billion in deposits and 8.7 percent deposit market share. AA deposits represented 18.8 percent of statewide deposits and 1.7 percent of the bank's total deposits. The top three competitors had a combined 63.0 percent deposit market share. Competitors included Wells Fargo Bank, N.A. with 25 branches and 32.8 percent deposit market share, Bank of America, N.A. with 12 branches and 16.1 percent deposit market share, and U.S. Bank N.A. with 16 branches and 14.1 percent deposit market share.

During the evaluation period, ZBNA originated 1,339 CRA and HMDA reportable loans in the Reno CSA, totaling \$301.3 million, which accounted for 12.5 percent of the bank's total reportable loans by number and 13.0 percent of loan volume in Nevada.

As of the 2020 U.S. Census, the Reno CSA had a population of 549,235 of which 7.1 percent was low-income and 20.0 percent was moderate-income. The 2020 U.S. Census population number represents an 11.3 percent increase since the 2015 ACS. As of the 2020 U.S. Census, the Reno CSA includes 155 CTs, of which 7.7 percent are low-income CT's and 20.0 percent are moderate-income CTs.

According to Moody's Analytics, the leisure and hospitality industry is a leading industry in the Reno CSA. The leisure and hospitality industry makes up eight of the largest 18 employers, followed by five out of 18 in the healthcare industry in Washoe County. Warehousing and distribution are the fastest growing industries in the Reno CSA. The area is also quickly becoming a technology hub, as home to Tesla Giga-factory and a Google data center. Top employers in the CSA include the University of Nevada-Reno, Army National Guard, Sierra Nevada Healthcare System, Carson Tahoe Regional Medical Center, and Silver Legacy Resort Casino. According to the BLS, the unemployment rate at the beginning of the evaluation period in January 2021 was 5.3 percent. The high unemployment rate reflects the circumstances presented by the COVID-19 pandemic and the impact on the leisure and hospitality industry in Reno. At the end of the evaluation period in December 2023, the unemployment rate recovered to 4.0 percent. During the same period the state unemployment rate was 8.9 percent in January 2021 and recovered to 5.3 percent in December 2023.

Housing values in the Reno CSA increased approximately 63.1 percent when comparing the median housing values of the 2015 ACS to the 2020 U.S. Census. The median housing value of owner-occupied housing units for the Reno CSA was \$215,382 and increased to \$351,326.

According to the 2015 ACS demographic data, the number of housing units in the MSA was 211,933. Owner-occupied housing units and rental units represented 51.0 percent and 38.5 percent of total housing units, respectively, and 10.5 percent of total units were vacant. According to 2020 U.S. Census demographic data, the number of housing units grew by 7.4 percent to 227,502. Owner-occupied housing units and rental units represented 53.9 percent and 38.7 percent of total housing units, respectively, and 7.4 percent of total units were vacant.

Reno CSA housing is not affordable to low-income borrowers and marginally affordable to some moderate-income borrowers. Drawing from the data provided below in Table A from the 2022-2023 evaluation period, low-income families earned under \$3,509 per month, while moderate-income families earned less than \$5,614. Housing affordability was assessed using a standard that limits principal and interest payments to 30 percent of monthly income, equating to a \$1,053 monthly mortgage payment for low-income borrowers and \$1,684 for moderate-income borrowers. However, assuming a 6 percent interest rate on a 30-year mortgage, the monthly payment required for a median-priced home was \$2,106. Therefore, low- and many moderate-income families would be challenged to afford a home in the Reno CSA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty level are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial resources to qualify for a home loan than those with income above poverty level. According to the 2020 U.S. Census, 6.4 percent of families in the Reno CSA had incomes below the federal poverty line.

We considered three community contacts conducted in the AA during the evaluation period, including a local government agency that is charged with regional affordable housing efforts, a local small business development organization that provides guidance for launching and growing businesses, and a local business network. The housing organization stated there are needs for affordable housing, gap funding for housing developers, as well as homebuyer education. The additional contacts indicated needs related to small business microloans, financial education, and microgrants.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Reno Carson City CSA</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>
Geographies (Census Tracts)	155	7.7	20.0	34.8	29.0	8.4
Population by Geography	549,235	7.1	20.5	39.4	30.6	2.4
Housing Units by Geography	227,502	8.1	20.4	38.4	30.4	2.7
Owner-Occupied Units by Geography	122,675	2.3	13.5	42.9	40.3	1.1
Occupied Rental Units by Geography	88,003	15.9	30.7	33.6	15.3	4.5
Vacant Units by Geography	16,824	9.6	16.3	31.4	37.9	4.8
Businesses by Geography	61,973	4.4	20.5	31.6	36.0	7.4
Farms by Geography	1,203	3.3	14.6	41.9	35.7	4.4
Family Distribution by Income Level	131,294	20.0	18.5	21.8	39.8	0.0
Household Distribution by Income Level	210,678	22.8	16.8	18.8	41.7	0.0
Median Family Income MSA - 39900 Reno, NV MSA		\$84,215	Median Gross Rent			\$1,159
Median Family Income MSA - 16180 Carson City, NV MSA		\$69,727	Median Housing Value			\$351,326
			Families Below Poverty Level			6.4%
<i>Source: 2020 U.S. Census and 2023 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Reno Carson City CSA</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>
Geographies (Census Tracts)	127	7.9	18.9	35.4	31.5	6.3
Population by Geography	493,430	7.6	20.6	40.0	30.6	1.2
Housing Units by Geography	211,933	8.6	21.4	37.8	31.2	1.0
Owner-Occupied Units by Geography	108,120	2.4	14.0	42.5	40.9	0.3
Occupied Rental Units by Geography	81,586	16.0	31.1	34.1	17.2	1.6
Vacant Units by Geography	22,227	11.9	21.4	29.0	35.5	2.2
Businesses by Geography	35,489	7.6	24.2	27.3	36.4	4.5
Farms by Geography	789	6.0	17.9	38.4	36.5	1.3
Family Distribution by Income Level	116,738	21.1	17.4	20.6	40.9	0.0
Household Distribution by Income Level	189,706	24.4	15.8	17.5	42.3	0.0
Median Family Income MSA - 39900 Reno, NV MSA		\$65,722	Median Gross Rent			\$931
Median Family Income MSA - 16180 Carson City, NV MSA		\$58,947	Median Housing Value			\$215,382
			Families Below Poverty Level			10.2%
<i>Source: 2015 ACS and 2021 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

## Scope of Evaluation in Nevada

We conducted a full-scope review of the Las Vegas MSA and Reno CSA. When evaluating full-scope performance, we placed more weight on performance in the Las Vegas MSA due to it having the largest percentage of statewide deposits, loans, and branches.

When evaluating performance in the Lending Test we gave slightly more weight to performance of home mortgage loans compared to small business loans in the Las Vegas MSA. We gave slightly more weight to home mortgage lending performance since they comprised the majority of CRA reportable loans in Nevada. For performance in the Lending Test in the Reno CSA we gave more weight to performance of small business loans since they made up the majority of CRA reportable loans in the Reno CSA. Limited-scope analysis of the Nevada non-MSA includes small farm lending in 2022 through 2023.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEVADA

### LENDING TEST

The bank's performance under the Lending Test in Nevada is rated High Satisfactory

### Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Las Vegas MSA and the Reno CSA is good.

### Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans* 1/1/2021 - 12/31/2023							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Las Vegas MSA	4,340	3,822	3	38	8,203	76.9	67.0
Nevada non-MSA	606	485	34	4	1,129	10.6	15.0
Reno CSA	564	760	3	12	1,339	12.5	18.0

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

Dollar Volume of Loans* (000's) 1/1/2021 - 12/31/2023							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Las Vegas MSA	1,373,038	367,987	126	112,165	1,853,316	79.7	67.0
Nevada non-MSA	120,907	45,178	3,717	839	170,641	7.3	15.0
Reno CSA	174,307	98,895	40	28,016	301,258	13.0	18.0

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

Las Vegas MSA

Lending levels reflect excellent responsiveness to AA credit needs.

According to the FDIC Deposit Market Share Report dated June 30, 2023, the bank had \$4.6 billion in deposits in the AA. The bank's deposits equaled a 4.7 percent deposit market share. The bank's deposit market share ranked eighth out of 41 deposit-taking institutions. The bank's deposit market share ranking was in the top 19.5 percent of all deposit-taking institutions in the AA.

According to 2022 peer mortgage data, the bank had a 1.0 percent market share of HMDA originations. The bank's market share of HMDA originations was weaker than its deposit market share. The bank's market share of HMDA originations ranked 25<sup>th</sup> out of 606 mortgage lenders in the AA. The bank's market share ranking of HMDA loan originations was in the top 4.1 percent of all HMDA lenders. The bank's HMDA market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

According to 2022 peer small business data, the bank had a 0.9 percent market share of small business loan originations. The bank's market share of small business loan originations was weaker than its deposit market share. The bank's market share ranked 15<sup>th</sup> out of 193 small business lenders. The bank's market share ranking of small business lenders was in the top 7.7 percent of all small business lenders in the AA. The bank's market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions. The bank's market share of small business loan volume was 4.9 percent and ranked fourth out of 193 small business lenders. The bank's market share ranking of small business loan volume ranked in the top 2.1 percent of all small business lenders in the AA. The bank's market share of small business loan volume was stronger than its deposit market share, and its market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

Reno CSA

Lending levels reflect excellent responsiveness to AA credit needs.

According to the FDIC Deposit Market Share Report dated June 30, 2023, the bank had \$1.2 billion in deposits in the AA. The bank's deposits equaled a 6.7 percent deposit market share. The bank's deposit market share ranked fourth out of 17 deposit-taking institutions. The bank's deposit market share ranking was in the top 23.5 percent of all deposit-taking institutions in the AA.

According to 2022 peer mortgage data, the bank had 0.6 percent market share of HMDA originations. The bank's market share of HMDA originations was weaker than its deposit market share. The bank's market share of HMDA originations ranked 47<sup>th</sup> out of 431 HMDA lenders in the AA. The bank's market share ranking of HMDA loan originations was in the top 10.9 percent of all HMDA lenders. The bank's HMDA market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

According to 2022 peer small business data, the bank had 1.4 percent market share of small business loan originations. The bank's market share of small business loan originations was weaker than its deposit market share. The bank's market share ranked 13<sup>th</sup> out of 107 small business lenders. The bank's market share ranking of small business lenders was in the top 12.1 percent of all small business lenders in the AA. The bank's market share ranking relative to all lenders was stronger than its deposit market



share ranking relative to all deposit-taking institutions. The bank's market share of small business loan volume was 6.2 percent and ranked seventh out of 107 small business lenders. The bank's market share ranking of small business loan volume ranked in the top 6.5 percent of all small business lenders in the AA. The bank's market share of small business loan volume was near to its deposit market share, and its market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

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

The bank exhibits an adequate geographic distribution of loans in its AAs.

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

Refer to Table O in the state of Nevada 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.

##### *Las Vegas MSA*

The geographic distribution of home mortgage loans is poor. In 2022 through 2023, the proportion of bank home mortgage loans was well below both the percentage of owner-occupied housing and the aggregate industry distribution of home mortgage loans in LMI CTs. Bank performance in 2021 was consistent with performance in 2022 through 2023.

##### *Reno CSA*

The geographic distribution of home mortgage loans is poor. In 2022 through 2023, the proportion of bank home mortgage loans was significantly below both the percentage of owner-occupied housing and the aggregate industry distribution of home mortgage loans in low-income CTs. The proportion of bank home mortgage loans was well below both the percentage of owner-occupied housing and the aggregate industry distribution of home mortgage loans in moderate-income CTs. Bank performance in 2021 was consistent with performance 2022 through 2023.

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

Refer to Table Q in the state of Nevada 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.

##### *Las Vegas MSA*

The geographic distribution of small loans to businesses is excellent. The proportion of bank small loans to businesses in 2022 through 2023 exceeded both the percentage of businesses and the aggregate industry distribution of loans in low-income CTs. The proportion of bank small loans to businesses in 2022 through 2023 was below the percentage of businesses and approximated the aggregate industry distribution of loans in moderate-income CTs. Bank performance in 2021 was consistent with performance in 2022 through 2023.

Reno CSA

The geographic distribution of small loans to businesses is excellent. The proportion of bank small loans to businesses in 2022 through 2023 exceeded both the percentage of businesses and the aggregate industry distribution of loans in low-income CTs. The proportion of bank small loans to businesses in 2022 through 2023 approximated the percentage of businesses and exceeded the aggregate industry distribution of loans in moderate-income CTs. Bank performance in 2021 was consistent with performance in 2022 through 2023.

***Lending Gap Analysis***

The OCC evaluated the lending distribution in the AA to determine if any unexplained, conspicuous gaps existed. We reviewed summary reports, maps, and analyzed the bank's lending activity over the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any unexplained, conspicuous gaps.

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

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

***Home Mortgage Loans***

Refer to Table P in the state of Nevada 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. When determining our conclusions, we considered that LMI borrowers would be challenged to afford a home mortgage using the median family income and median housing value in the AA, therefore we gave more weight to performance compared to the aggregate distribution of home mortgage loans.

Las Vegas MSA

The borrower distribution of home mortgage loans is adequate given emphasis on aggregate performance. The proportion of bank loans to low-income borrowers was significantly below the percentage of low-income families and was below the aggregate industry distribution of loans to low-income borrowers. The proportion of the bank's loans to moderate-income borrowers was below both the percentage of moderate-income families and the aggregate industry distribution of loans to moderate-income borrowers. Bank performance in 2021 was largely consistent with performance in 2022 through 2023, as reflected in the overall adequate conclusion. In 2021, the proportion of bank loans to low-income borrowers was significantly below the percentage of low-income families and approximated the aggregate industry distribution of loans to low-income borrowers. The proportion of bank loans to moderate-income borrowers was well below the percentage of moderate-income families and was below the aggregate industry distribution of loans to moderate-income borrowers.

Reno CSA

The borrower distribution of home mortgage loans is good. In 2022 through 2023, the proportion of the bank's loans to low-income borrowers was significantly below the percentage of low-income families and near to the aggregate industry distribution of loans to low-income borrowers. The proportion of the

bank's loans to moderate-income borrowers was near to the percentage of moderate-income families and exceeded the aggregate industry distribution of loans to moderate-income borrowers. Bank performance in 2021 was consistent with performance in 2022 through 2023.

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

Refer to Table R in the state of Nevada 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.

#### *Las Vegas MSA*

The borrower distribution of small loans to businesses is good. The proportion of bank loans in 2022 through 2023 was well below the percentage of businesses and exceeded the aggregate industry distribution of loans to small businesses. Bank performance in 2021 was stronger than performance in 2022 through 2023, as reflected in the overall good conclusion. In 2021, the proportion of bank loans was below the percentage of businesses and exceeded the aggregate industry distribution of loans to small businesses.

#### *Reno CSA*

The borrower distribution of small loans to businesses is adequate. The proportion of bank loans in 2022 through 2023 was significantly below the percentage of businesses and below the aggregate industry distribution of loans to small businesses. Bank performance in 2021 was stronger than performance in 2022 through 2023, as reflected in the overall adequate conclusion. In 2021, the proportion of bank loans was below the percentage of businesses and exceeded the aggregate industry distribution of loans to small businesses.

## **Community Development Lending**

The institution is a leader in making CD loans in Nevada.

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

#### *Las Vegas MSA*

The institution is a leader in making CD loans in the Las Vegas MSA. Throughout the evaluation period, the bank originated 38 CD loans totaling \$112.2 million or 24.8 percent of allocated tier one capital. CD loans were responsive to identified community needs. By dollar volume, 55.4 percent funded community services, and 37.7 percent funded affordable housing, and 6.9 percent funded economic development.

Examples of CD loans:

- In 2021, the bank originated three loans totaling \$25.7 million for community services. These were new loans to fund the development of a learning academy campus in Las Vegas, NV. Over 85.0 percent of academy students receive free or reduced lunches.

- In 2022, the bank originated a \$29.5 million loan to a senior housing LP. This was a new loan to fund the construction of a 171-unit affordable senior housing using LIHTCs. The project created 171 units, with all rents under the HUD fair market rental rate.
- In 2023, the bank originated a \$2.8 million loan supporting economic development. This was a new SBA 504 loan to purchase a commercial property. The loan requires that one job be created for every \$65,000 of SBA 504 funds in the project. Job creation will primarily benefit LMI individuals in the AA.

### Reno CSA

The institution is a leader in making CD loans in the Reno CSA. Throughout the evaluation period, the bank originated 12 CD loans totaling \$28.0 million or 23.1 percent of allocated tier one capital. CD loans were responsive to identified community needs. By dollar volume, 51.2 percent funded revitalization and stabilization efforts, 41.1 percent funded economic development, and 7.7 percent funded community services.

Examples of CD loans:

- In 2022, the bank originated a \$9.4 million loan supporting economic development in the AA. This was a new SBA 504 loan to build a medical office. The loan requires that one job be created for every \$65,000 of SBA 504 funds in the project.
- In 2022, the bank originated a \$1.1 million loan supporting economic development in the AA. This was a new SBA 504 loan to refinance a retail building. The loan requires that one job be created for every \$65,000 of SBA 504 funds in the project.
- In 2023, the bank originated a \$9.0 million loan supporting revitalization efforts in the AA. This was a new loan to fund the construction of an industrial building. The loan is for the redevelopment of an industrial site as part of an effort to revitalize the broader LMI community in which the property is located. The loan helps to attract new or retain existing businesses or residents. The property is in a moderate-income CT.

### **Product Innovation and Flexibility**

The institution makes extensive use of innovative and/or flexible lending practices to serve the credit needs of its AAs. ZBNA's lending products provided flexibility for small businesses and home buyers needing affordable housing. In response to the COVID-19 pandemic, ZBNA originated 2,543 PPP loans totaling \$194.7 million in the Nevada AAs. Of these, 100 PPP loans totaling \$8.8 million were made in low-income CTs, and 565 PPP loans totaling \$56.0 million were made in moderate-income CTs. Additionally, ZBNA supported affordable housing through participation in numerous flexible home mortgage loan products including those with down payment assistance, flexible underwriting, and reduced PMI. ZBNA originated 74 innovative or flexible home mortgages totaling \$20.3 million. For a description of these products see the "Innovative and Flexible Product" section of the Overall Description of Institution.

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

Based on a limited-scope review, the bank's performance under the Lending Test in the Nevada non-MSA is stronger than the bank's overall performance under the Lending Test in the full-scope areas. The bank exhibits good geographic and borrower distribution of home mortgage loans and loans to small

businesses and small farms. Overall performance in the limited-scope AA supported the Lending Test rating in Nevada.

Refer to Tables O through T in the state of Nevada section of appendix D for the facts and data that support these conclusions.

## INVESTMENT TEST

The bank’s performance under the Investment Test Nevada is rated High Satisfactory.

### Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, the bank’s performance in the Las Vegas MSA is good and performance in the Reno CSA is adequate.

The institution has a significant level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits good responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Las Vegas MSA	11	17,998	116	7,243	127	56.7	25,241	55.4	4	3,324
Nevada non-MSA	5	1,924	11	1,766	16	7.1	3,690	8.1	1	2,721
Reno CSA	6	2,079	66	4,496	72	32.1	6,575	14.4	1	2,401
Nevada Statewide	9	10,070	0	0	9	4.0	10,070	22.1	0	0

\* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.  
 \*\* Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The Qualified Investment Table, shown above, sets forth the information and data used to evaluate the bank’s level of qualified CD investments. This table includes all CD investments, including prior period investments that remain outstanding at the end of the current evaluation period.

#### Las Vegas MSA

The bank exhibits good responsiveness to AA community investment needs. During the evaluation period, the bank funded 116 investments and grants totaling \$7.2 million. At the end of the evaluation period, 11 prior period investments remained outstanding with a total book value of \$18.0 million. Current and prior period investments totaled \$25.2 million representing 5.6 percent of allocated tier one capital. Bank CD investments are primarily responsive to affordable housing needs and to a lesser extent were also responsive to economic development needs. The bank’s current period investments are primarily mortgage-backed securities comprised of home mortgages originated in the AA to LMI borrowers. Donations and grants primarily supported community services targeted to LMI individuals, and to a lesser extent also supported affordable housing and economic development.

Examples of CD grants include:

- Donations totaling \$205,920 to an area organization that teaches financial literacy in county schools where 65 percent of students are eligible to receive free or reduced lunch.
- Donations totaling \$40,000 to an area housing organization with a mission to improve the lives of low-income individuals by providing affordable housing solutions and supportive services.
- Donations totaling \$22,500 to a foundation that continuously raises money to support a student emergency fund. This fund provides financial assistance to students who encounter an unforeseen emergency or catastrophic event that prevents them from continuing their education.

### Reno CSA

The bank exhibits adequate responsiveness to AA community investment needs. During the evaluation period, the bank funded 66 current period CD investments and grants totaling \$4.5 million. At the end of the evaluation period, six prior period investments remained outstanding with a total book value of \$2.1 million. Current and prior period investments totaled \$6.6 million, representing 5.4 percent of allocated tier one capital. Bank CD investments are responsive to affordable housing needs and to a lesser extent economic development needs. The bank's current period investments are primarily mortgage-backed securities comprised of home mortgages originated in the AA to LMI borrowers. Donations and grants primarily supported community services targeted to LMI individuals, and to a lesser extent also supported economic development.

Examples of CD grants include:

- In 2021, donations totaling \$59,250 to a fund established to correct a national imbalance of financial distribution from traditional resources that resulted in less than 6.0 percent of grants supporting women. The organization is in a moderate-income CT.
- Donations totaling \$37,955 to a foundation with a mission committed to enhancing and enriching the lives of Northern Nevada families by aiding children with extraordinary needs, building community partnerships, and providing grants and scholarships to income-eligible Northern Nevada high school graduates. Organization primarily serves LMI individuals.
- Donations totaling \$5,000 that to a charitable community foundation that supports community-wide projects and initiatives.

### Statewide CD Investments

The bank has nine prior period investments in Nevada that could not be allocated to specific AAs. The outstanding balance of these CD investments total \$10.1 million. Statewide CD investments had a neutral impact on the Investment Test rating.

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

Based on limited-scope reviews, the bank's performance under the Investment Test in the Nevada non-MSA was weaker than the bank's overall performance in the state of Nevada due to an adequate rather than a good percentage of CD investments and grants relative to tier one capital. The bank's performance in limited-scope AAs supported the Investment Test rating.

## SERVICE TEST

The bank's performance under the Service Test in Nevada is rated High Satisfactory.

### Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Las Vegas MSA and Reno CSA is good.

### Retail Banking Services

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

Distribution of Branch Delivery System											
Assessment Area	Deposits % of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Branches Location of Branches by Income of Geographies (%)				Population % of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
	Las Vegas MSA	67.0	25	58.1	4.0	12.0	52.0	32.0	6.8	23.8	39.7
Nevada non-MSA	15.0	12	27.9	8.3	0.0	83.4	8.3	1.8	22.2	57.4	18.5
Reno CSA	18.0	6	14.0	16.7	0.0	50.0	33.3	7.1	20.5	39.4	30.6

#### Las Vegas MSA

ZBNA's branch distribution in the Las Vegas MSA is good. Service delivery systems are accessible to geographies and individuals of different income levels. The bank has 25 branches in the AA. There is one branch located in a low-income geography. The percentage of branches located in low-income CTs was below the percentage of the population in these geographies. There are three branches located in moderate-income geographies. The percentage of branches in moderate-income CTs was below the percentage of the population in these geographies. We determined the bank had three branches located adjacent to low-income CTs and 10 branches located adjacent to moderate-income CTs. When determining the significance of adjacent branches within one mile of either a low- or moderate-income CT, we considered bank data that supported significant use of those branches by individuals living in nearby LMI CTs. Adjacent branches provided additional access to LMI individuals, improving performance in the AA.

The bank complements traditional service delivery methods with alternative retail delivery systems, such as deposit-taking ATMs, online banking, and mobile banking. The bank operates 40 deposit-taking ATMs in the AA, of which one was in a low-income geography and four were in a moderate-income geography. No significant weight is placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

#### Reno CSA

ZBNA's branch distribution in the Reno MSA is good. Service delivery systems are accessible to geographies and individuals of different income levels. The bank has six branches in the AA. There is

one branch located in a low-income geography. The percentage of branches located in low-income CTs exceeded the percentage of the population in these geographies. There are no branches in moderate-income geographies. The percentage of branches in moderate-income CTs was significantly below the percentage of the population in these geographies. We determined the bank had two branches located adjacent to low-income CTs. When determining the significance of adjacent branches within one mile of either a low- or moderate-income CT, we considered bank data supporting significant use of those branches by individuals living in nearby LMI CTs. Adjacent branches provided additional access to LMI individuals, improving performance in the AA.

The bank complements traditional service delivery methods with alternative retail delivery systems, such as deposit-taking ATMs, online banking, and mobile banking. The bank operates nine deposit-taking ATMs in the AA, of which two were in a low-income geography. No significant weight is placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

Distribution of Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Branch Openings/Closings			
			Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Las Vegas MSA	0	2	0	-1	-1	0
Nevada non-MSA	1	2	0	0	-1	0
Reno CSA	2	2	0	0	0	0

Las Vegas MSA

The institution’s opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank closed one branch in a moderate-income geography and one branch in a middle-income geography. The branch closure in the moderate-income geography was closed because of lease expiration and analysis indicated customers could be served by other branches in the AA. The bank transferred customers to a branch location two miles away.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Services offered and branch hours are comparable among location regardless of the income level of the area.

Reno CSA

The institution’s opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank relocated one branch in a middle-income geography and one branch in an upper-income geography. Branch relocations had no impact on LMI individuals.



Services, including where appropriate, business hours, do not vary in a way that inconveniences it AA, particularly LMI geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area.

## **Community Development Services**

The institution is a leader in providing CD services.

### Las Vegas MSA

The bank is a leader in providing CD services in the AA. More than 57 employees provided community development services to 63 organizations totaling 2,795 hours during the evaluation period. ZBNA's CD service hours demonstrated leadership with the bank providing board services and other leadership roles to various CD service organizations. In total, bank employees provided more than 704 hours to 23 organizations on boards or in leadership roles. The bank's CD services were primarily responsive to community services in the AA accounting for 85.8 percent of all community development, followed by affordable housing and economic development.

The following are examples of CD service hours:

- Bank employees supported a national financial literacy program by providing over 760 hours of instruction to LMI youth and young adults. Employees also participated in fundraising activities. The program focuses on the importance of saving money, job skills, problem solving, and the value of science, technology, engineering, and math skills.
- Bank employees worked with a local magnet high school to teach financial literacy classes and provided over 54 hours of instruction. The financial literacy classes taught by employees displayed responsiveness to community needs as the magnet school focuses on early college readiness for LMI students.
- Bank employees provided over 235 hours of financial expertise in a leadership role for an organization that provides a small business resource center within the AA. Specifically, the organization aims to provide dedicated resources for LMI entrepreneurs and small business owners.

### Reno CSA

The bank is a leader in providing CD services in the AA. More than 64 employees provided community development services to 16 organizations totaling more than 786 hours during the evaluation period. The bank's community service hours demonstrated leadership with the bank providing board services and other leadership roles to various CD service organizations. In total, bank employees provided 375 hours to seven organizations on boards or in leadership roles. The bank's CD services were responsive to community services in the AA.

The following are examples of CD service hours:

- Bank employees supported a national financial literacy program by providing 290 hours of instruction to LMI youth and young adults. Employees also participated in fundraising activities. The program focuses on the importance of saving money, job skills, problem solving, and the value of science, technology, engineering, and math skills.

- Bank employees provided more than 269 hours of service to a nonprofit foundation that provides college scholarships to LMI high school graduates. Services included serving on the Board and participating in fundraising events.

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

Based on a limited-scope review, the bank's performance under the Service Test in the Nevada non-MSA is weaker than the bank's overall performance under the Service Test in the full-scope areas primarily due to adequate branch distribution. Performance in the limited-scope AA supported the Service Test rating.

## State Rating

### State of New Mexico

#### **CRA rating for the State of New Mexico: Satisfactory**

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

**The Investment Test is rated: Outstanding**

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

The major factors that support this rating include:

- The bank exhibits good responsiveness to community credit needs.
- The bank exhibits good geographic distribution of loans.
- The bank exhibits adequate borrower distribution of loans.
- The bank is a leader in providing CD loans.
- The bank made an excellent level of CD investment and grants.
- Bank delivery systems are reasonably accessible to individuals and geographies of different income levels.

### **Description of Institution's Operations in New Mexico**

ZBNA delineated one AA in New Mexico. The bank's only AA is the Farmington MSA, which includes the entirety of San Juan County. Refer to appendix A for the complete list of counties reviewed. The AA meets the requirement of the regulation and does not arbitrarily exclude LMI CTs.

ZBNA had one bank location and one deposit-taking ATM within the AA, which represented 0.2 percent of total branches and 0.2 percent of total deposit-taking ATMs. Based on FDIC Deposit Market Share data as of June 30, 2023, ZBNA had \$71 million in deposits, which represented 0.1 percent of the bank's total deposits. Within the state of New Mexico, the bank ranked 50<sup>th</sup> with 0.16 percent of deposit market share among 55 FDIC insured depository institutions. The top five competitors in the state had 52.5 percent of the deposit market. Competitors included Wells Fargo Bank, N.A. with 59 branches and 23.4 percent market share, Bank of America, N.A. with 18 branches and 12.9 percent market share, BMO Harris Bank N.A. with 21 branches and 5.5 percent market share, New Mexico Bank & Trust with 21 branches and 5.4 percent market share, and U.S. Bank N.A. with 22 branches and 5.3 percent market share.

Throughout the evaluation period, ZBNA originated 247 CRA and HMDA reportable loans totaling \$38.9 million in the State of New Mexico. Statewide loan originations and volume were equivalent to 0.3 percent and 0.1 percent of bank-wide totals, respectively.

As of the 2020 U.S. Census, the Farmington MSA had a population totaling 121,661. The Farmington MSA had negative net migration, with population decline of 2.7 percent since the 2015 ACS. The leading industry in the Farmington MSA is healthcare. In addition to New Mexico residents, medical

centers in the Farmington MSA also serve residents from Arizona, Colorado, and Utah. According to the BLS, the unemployment rate in the Farmington MSA was 10.3 percent in January 2021. The high unemployment rate reflected the exigent circumstances presented by the COVID-19 pandemic. The unemployment rate recovered to 3.9 percent in December 2023.

Farmington MSA housing values increased approximately 6.5 percent when comparing the median housing values of the 2015 ACS to the 2020 U.S. Census. The median housing value of owner-occupied housing units for the Farmington MSA was \$137,090 and increased to \$146,026.

Farmington MSA housing is marginally affordable to some low-income borrowers and affordable to many moderate-income borrowers. Drawing from the data provided below in Table A from the 2022-2023 evaluation period, low-income families earned under \$2,300 per month, while moderate-income families earned less than \$3,679. Housing affordability was assessed using a standard that limits principal and interest payments to 30 percent of monthly income, equating to a \$690 monthly mortgage payment for low-income borrowers and \$1,104 for moderate-income borrowers. However, assuming a 6 percent interest rate on a 30-year mortgage, the monthly payment required for a median-priced home was \$876. Therefore, many low-income families would be challenged to afford a home in the Farmington MSA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty level are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial resources to qualify for a home loan than those with income above poverty level. According to the 2020 U.S. Census, 17.1 percent of families in the Farmington MSA had incomes below the federal poverty line.

We considered a community listening session and a community contact with a local government agency that provides technical assistance to entrepreneurs in the AA; both contacts occurred during the evaluation period. The listening session was comprised of several nonprofits and organizations that support affordable housing, community services, and economic development in the AA. Identified needs include affordable housing, financial education, support for organizations that address homelessness and workforce development, and funding for small business and housing developments.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Farmington MSA 2022-2023</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>
Geographies (Census Tracts)	36	2.8	27.8	47.2	19.4	2.8
Population by Geography	121,661	2.1	30.4	45.6	19.9	2.0
Housing Units by Geography	51,299	2.0	33.0	44.6	18.6	1.7
Owner-Occupied Units by Geography	30,871	1.4	29.8	45.8	21.4	1.6
Occupied Rental Units by Geography	12,711	3.5	34.0	45.6	14.8	2.1
Vacant Units by Geography	7,717	2.1	44.5	38.4	13.5	1.5
Businesses by Geography	11,183	0.0	23.0	45.4	25.6	5.9
Farms by Geography	271	0.0	19.6	52.4	24.4	3.7
Family Distribution by Income Level	30,997	22.9	17.9	17.4	41.8	0.0
Household Distribution by Income Level	43,582	24.3	16.2	16.8	42.7	0.0
Median Family Income MSA - 22140 Farmington, NM MSA		\$55,199	Median Housing Value			\$146,026
			Median Gross Rent			\$810
			Families Below Poverty Level			17.1%
<i>Source: 2020 U.S. Census and 2023 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Farmington MSA 2021</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>
Geographies (Census Tracts)	33	3.0	24.2	42.4	30.3	0.0
Population by Geography	125,133	3.5	26.0	42.0	28.4	0.0
Housing Units by Geography	49,562	4.6	25.2	41.4	28.8	0.0
Owner-Occupied Units by Geography	29,820	3.8	20.2	44.0	32.0	0.0
Occupied Rental Units by Geography	10,823	2.0	31.9	38.7	27.4	0.0
Vacant Units by Geography	8,919	10.6	33.8	35.7	19.9	0.0
Businesses by Geography	8,190	0.2	24.3	41.4	34.1	0.0
Farms by Geography	159	0.0	11.3	45.3	43.4	0.0
Family Distribution by Income Level	29,352	24.5	16.3	17.5	41.8	0.0
Household Distribution by Income Level	40,643	25.8	15.1	16.1	43.0	0.0
Median Family Income MSA - 22140 Farmington, NM MSA		\$58,777	Median Housing Value			\$137,090
			Median Gross Rent			\$765
			Families Below Poverty Level			15.7%
<i>Source: 2015 ACS and 2021 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

## Scope of Evaluation in New Mexico

We conducted a full-scope review of the Farmington MSA. The Farmington MSA is the bank's only AA in New Mexico.

When evaluating performance in the Lending Test we gave slightly more weight to performance of small business loans compared to home mortgage loans because business loans comprised the majority of CRA reportable loans in New Mexico.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEW MEXICO

### LENDING TEST

The bank's performance under the Lending Test in New Mexico is rated High Satisfactory.

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

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

### Lending Activity

Lending levels reflect good responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Farmington MSA	85	158	2	2	247	100.0	100.0

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

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Farmington MSA	11,666	20,754	13	6,500	38,933	100.0	100.0

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

According to the FDIC Deposit Market Share Report dated June 30, 2023, the bank had \$71.3 million in deposits in the AA. The bank's deposits represented 3.9 percent deposit market share in the AA. The bank's deposit market share ranked fifth out of eight deposit-taking institutions. The bank's deposit market share ranking was in the top 67.5 percent of all deposit-taking institutions in the AA.

According to 2022 peer mortgage data, the bank had 1.0 percent market share of HMDA originations. The bank's market share of HMDA originations was weaker than its deposit market share. The bank's market share of HMDA originations ranked 24<sup>th</sup> out of 177 HMDA lenders in the AA. The bank's market share ranking of HMDA loan originations was in the top 13.6 percent of all HMDA lenders. The

bank's HMDA market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

According to 2022 peer small business data, the bank had a 3.3 percent market share of small business loan originations. The bank's market share of small business loan originations was below its deposit market share. The bank's market share ranked 10<sup>th</sup> out of 57 small business lenders. The bank's market share ranking of small business lenders was in the top 17.5 percent of all small business lenders in the AA. The bank's market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions. The bank's market share of small business loan volume was 13.9 percent and ranked first out of 57 small business lenders. The bank's market share ranking of small business loan volume ranked at the top of all small business lenders in the AA. The bank's market share of small business loan volume was stronger than its deposit market share, and its market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

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

The bank exhibits a good geographic distribution of loans in its AA. We gave more weight in our conclusions to performance in moderate-income geographies. There were limited opportunities in this AA to lend in low-income CTs compared to moderate-income CTs due to the small proportion of owner-occupied housing and businesses in low-income CTs.

### **Home Mortgage Loans**

Refer to Table O in the state of New Mexico section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

The geographic distribution of home mortgage loans is adequate given emphasis on moderate-income geographies. In 2022 through 2023, the bank did not make any loans in low-income CTs. The proportion of bank home mortgage loans in 2022 through 2023 was below the percentage of owner-occupied housing and exceeded the aggregate industry distribution of home mortgage loans in moderate-income CTs. Bank performance in 2021 was weaker than performance 2022 through 2023, as reflected in the overall adequate conclusion. In 2021, the bank did not originate any loans in low-income CTs. In moderate-income CTs, the proportion of bank home mortgage loans was significantly below the percentage of owner-occupied housing and was below the aggregate industry distribution of home mortgage loans.

### **Small Loans to Businesses**

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

The geographic distribution of small loans to businesses is good given emphasis on moderate-income geographies. In 2022 through 2023, the bank did not make any loans in low-income CTs. The proportion of bank small loans to businesses in 2022 through 2023 exceeded both the percentage of businesses and the aggregate industry distribution of loans in moderate-income CTs. Bank performance in 2021 was consistent with performance in 2022 through 2023.

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

We reviewed supervisory data, other summary reports, and analyzed home mortgage and small business lending data. We did not find any unexplained conspicuous gaps in the bank's lending.

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

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

### **Home Mortgage Loans**

Refer to Table P in the state of New Mexico section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

The borrower distribution of home mortgage loans is poor. When determining our conclusions, we considered the fact that many low-income borrowers would be challenged to afford a home mortgage using the median family income and median housing value in the AA, therefore we gave more weight to performance compared to the aggregate distribution of home mortgage loans.

The borrower distribution is poor. In 2022 through 2023, the proportion of the bank's loans to low-income borrowers was significantly below the percentage of low-income families and exceeded the aggregate industry distribution of loans to low-income borrowers. The proportion of the bank's loans to moderate-income borrowers was significantly below both the percentage of moderate-income families and the aggregate industry distribution of loans to moderate-income borrowers. Bank performance in 2021 was consistent with performance in 2022 through 2023.

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

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

The borrower distribution of small loans to businesses is good. When determining our conclusion, we placed emphasis on performance compared to aggregate industry data given competitive factors. The proportion of bank loans in 2022 through 2023 was well below the percentage of businesses and exceeded the aggregate industry distribution of loans to small businesses. Bank performance in 2021 was stronger than performance in 2022 through 2023, as reflected in the overall good conclusion. The proportion of bank loans was below the percentage of businesses and exceeded the aggregate industry distribution of loans to small businesses.

### **Community Development Lending**

The institution is a leader in making CD loans.

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



The institution is a leader in making CD loans. Throughout the evaluation period the bank made two CD loans for \$6.5 million. CD lending was equivalent to 92.7 percent of allocated tier one capital. The bank's CD loans were responsive to affordable housing and community services needs in the AA. The bank's CD loans supported affordable housing at 69.2 percent and community services at 30.8 percent.

Examples of CD loans:

- The bank made a \$4.5 million loan to benefit affordable housing needs. The loan refinanced a low-income housing facility located in Farmington, NM. The building has 96 units located in a middle-income CT. All units will be rented under the HUD fair market rental rate to LMI individuals and families.
- The bank made a \$2.0 million loan to benefit community services. The loan facilitated repairs and updates to a school serving native American students in the Farmington MSA.

### Statewide CD Loans

ZBNA made one loan in Bernalillo County for \$25.9 million to finance the purchase and renovation of a low-income housing facility. The building has 216 units located in an upper-income CT. All units will be rented under the HUD fair market rental rate to the homeless population as well as LMI individuals and families.

### **Product Innovation and Flexibility**

The institution makes limited use of innovative and/or flexible lending practices to serve AA credit needs. ZBNA's lending provided flexibility for small businesses. In response to the COVID-19 pandemic, ZBNA originated 31 PPP loans totaling \$5.1 million in the AA. Of these, eight PPP loan originations, totaling \$1.5 million, were in moderate-income CTs.

Refer to Tables O through R in the state of New Mexico section of appendix D for facts and data that support these conclusions.

### **INVESTMENT TEST**

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

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

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

The institution has an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits excellent responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Farmington MSA	2	569	9	107	11	100.0	676	100.0	1	108

\* 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 Qualified Investment Table, shown above, sets forth the information and data used to evaluate the bank's level of qualified CD investments. This table includes all CD investments, including prior period investments that remain outstanding at the end of the current evaluation period.

The bank exhibits excellent responsiveness to AA community investment needs. During the evaluation period, the bank funded nine investments and grants totaling \$107,000. At the end of the evaluation period, two prior period investments remained outstanding with a total book value of \$569,000. Current and prior period investments totaled \$676,000 representing 9.6 percent of allocated tier one capital. Bank CD investments are responsive to affordable housing needs. The bank's current period investments are primarily mortgage-backed securities comprised of home mortgages originated in the AA to LMI borrowers. Donations and grants primarily supported community services targeted to LMI individuals, and to a lesser extent, also supported economic development.

Examples of CD grants include:

- Donations totaling \$15,000 to a nonprofit organization that increases access to credit, makes loans, and has a mission to provide a community of support to assist entrepreneurs realize their dreams.
- Donations totaling \$4,843 to a youth development organization with a mission to enable kids to build the strength of character that empowers them through a lifetime of new challenges.

## SERVICE TEST

The bank's performance under the Service Test in New Mexico is rated Low Satisfactory.

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

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

### Retail Banking Services

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

Distribution of Branch Delivery System											
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	Low	Mod	Mid	Upp
Farmington MSA	100.0	1	100.0	0.0	0.0	100.0	0.0	2.1	30.4	45.6	19.9

ZBNA's distribution in the Farmington MSA is adequate. The bank has one branch in the AA located in a middle-income CT. The percentage of branches in LMI CTs was well below the percentage of the population in these geographies. We determined the single branch located in a middle-income CT is adjacent to a moderate-income CT. When determining the significance of the adjacent branch within one mile of either a low- or moderate-income CT, we considered bank data that supported significant use of this branch by individuals living in nearby LMI CTs. The adjacent branch provided additional access to LMI individuals, improving performance in the AA.

The bank complements traditional service delivery methods in the Farmington MSA with alternative retail delivery systems such as a deposit-taking ATM, online banking, and mobile banking. The bank operates a deposit-taking ATM at the single branch location, which is in a middle-income geography. No significant weight is placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

The bank did not open or close branches in this AA during the evaluation period.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. The bank does not have Saturday business hours.

### **Community Development Services**

The institution provides a low level of CD services. Two employees provided 14 hours of CD services to two organizations during the evaluation period. In one instance an employee volunteered for a youth development organization targeted to LMI students. In another instance an employee served as a committee member for an organization aimed at increasing access to credit for LMI entrepreneurs and small businesses. The bank only has eight employees in the single branch location and community development opportunities are limited in the AA.

## State Rating

### State of Oregon

#### **CRA rating for the State of Oregon: Satisfactory**

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

**The Investment Test is rated: Outstanding**

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

The major factors that support this rating include:

- The bank exhibits excellent responsiveness to community credit needs.
- The bank exhibits excellent geographic distribution of loans.
- The bank exhibits very poor borrower distribution of loans.
- The bank is a leader in providing CD loans. CD lending had a positive impact on the Lending Test rating.
- The bank made an excellent level of CD investments and grants.
- Bank delivery systems are reasonably accessible to individuals and geographies of different income levels.

### **Description of Institution's Operations in Oregon**

ZBNA operates under the local brand name The Commerce Bank of Oregon.. As of December 31, 2023, the bank had one AA in Oregon, including the Portland-Vancouver-Hillsboro MSA (Portland MSA) within Clackamas, Multnomah, and Washington Counties. Refer to Appendix A for the complete list of counties reviewed. The AA meets the requirement of the regulation and does not arbitrarily exclude LMI CTs.

The Bank has one office location representing 0.2 percent of total branches, and no deposit-taking ATM in Oregon. The state of Oregon is Zion's 9<sup>th</sup> largest rating area by deposit volume. Based on FDIC Deposit Market Share data as of June 30, 2023, ZBNA ranked 34<sup>th</sup> with 0.1 percent of deposit market share among 37 FDIC insured depository institutions. The top five major competitors with a combined market share of 75.2 percent are U.S. Bank N.A., Umpqua Bank, Bank of America N.A., Wells Fargo Bank, N.A., and JPMorgan Chase Bank N.A.

Throughout the evaluation period, ZBNA originated 246 CRA and HMDA reportable loans totaling \$158 million in the State of Oregon. Statewide loan originations and volume were equivalent to 0.3 percent and 0.6 percent of bank-wide totals, respectively.

Strong competition exists for financial services within the Portland MSA. As of June 30, 2023, the FDIC Market Share Report indicated ZBNA ranked 19<sup>th</sup> among the 25 depository institutions in the AA with \$111 million in deposits and a 0.2 percent market share. The bank has one office location representing 0.2 percent of total branches. The top five competitors in the AA have a combined deposit market share

of 82.6 percent. U.S. Bank N.A. had 51 branches and 23.2 percent deposit market share, Bank of America N.A. had 31 branches and 21.5 percent deposit market share, Wells Fargo Bank N.A. had 43 branches and 15.2 percent deposit market share, JPMorgan Chase Bank N.A. had 43 branches and 15.1 percent deposit market share and KeyBank N.A. had 37 branch and 7.5 percent deposit market share. ZBNA's deposits within the Portland MSA account for 0.1 percent of ZBNA total deposits.

The bank's lending focus in the Portland MSA is small businesses lending. During the evaluation period, ZBNA originated 178 small business loans within the AA, representing 0.4 percent of the total number of bank-wide small business loan originations. The bank also originated 43 home mortgage loans in the AA during the evaluation period, representing 0.1 percent of the total number of bank-wide home mortgage originations.

Portland is the largest and most populous city in Oregon. As of the 2020 U.S. Census, the Portland MSA had a population totaling 1,837,201.

According to Moody's Analytics, the major industries in the AA are professional and business services, health care and social assistance, manufacturing, and retail trade. Major employers include Intel Corp., Providence Health Systems, Oregon Health & Science University, Nike Inc, Legacy Health Systems, Kaiser Foundation Health Plan of the NW, Fred Meyer Stores, Portland State University and PeaceHealth. Significant exports of the AA include computer and electronic products, machinery, transportation equipment and chemicals. Unemployment in Portland has steadily recovered from pandemic highs. Based on BLS information, the unemployment rate for the AA was 6.8 percent in January 2021 and dropped to a low of 3.2 percent in May 2022. As of December 31, 2023, the unemployment rate was 3.9 percent.

Portland MSA housing is not affordable to LMI borrowers. Drawing from the data provided below in Table A from the 2022-2023 evaluation period, low-income families earned under \$3,947 per month, while moderate-income families earned less than \$6,315. Housing affordability was assessed using a standard that limits principal and interest payments to 30 percent of monthly income, equating to a \$1,184 monthly mortgage payment for low-income borrowers and \$1,895 for moderate-income borrowers. However, assuming a 6 percent interest rate on a 30-year mortgage, the monthly payment required for a median-priced home was \$2,605. Therefore, LMI families would be challenged to afford a home in the Portland MSA.

We considered two community contacts conducted in this AA during the evaluation period, including a local nonprofit organization that provides affordable housing and wraparound services and a local urban renewal agency focused on economic development. The organizations indicated needs for affordable housing and first-time homebuyer education. There are also lending needs for minority- and women-owned small businesses, as well as funding for CDFIs.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Portland MSA</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>
Geographies (Census Tracts)	418	2.6	20.6	43.1	33.0	0.7
Population by Geography	1,837,201	2.7	21.8	44.4	31.0	0.1
Housing Units by Geography	754,595	2.8	21.0	44.8	31.2	0.2
Owner-Occupied Units by Geography	431,794	1.5	17.2	45.5	35.7	0.1
Occupied Rental Units by Geography	285,425	4.6	26.8	43.5	24.8	0.3
Vacant Units by Geography	37,376	3.0	20.9	47.0	28.9	0.3
Businesses by Geography	318,639	2.1	18.4	41.4	37.7	0.5
Farms by Geography	8,010	1.6	14.2	54.7	29.4	0.1
Family Distribution by Income Level	438,308	19.8	17.5	20.8	41.9	0.0
Household Distribution by Income Level	717,219	23.3	16.1	18.1	42.5	0.0
Median Family Income MSA - 38900 Portland-Vancouver-Hillsboro, OR-WA MSA		\$94,727	Median Housing Value			\$434,566
			Median Gross Rent			\$1,370
			Families Below Poverty Level			6.4%
<i>Source: 2020 U.S. Census and 2023 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Portland MSA</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>
Geographies (Census Tracts)	355	2.5	22.8	40.8	33.0	0.8
Population by Geography	1,714,066	2.2	24.9	41.0	31.7	0.2
Housing Units by Geography	706,343	2.1	23.7	41.3	32.6	0.3
Owner-Occupied Units by Geography	393,840	0.9	18.9	42.6	37.6	0.0
Occupied Rental Units by Geography	272,777	3.8	30.6	39.3	25.6	0.7
Vacant Units by Geography	39,726	2.3	25.1	42.3	29.9	0.4
Businesses by Geography	245,538	2.9	20.4	37.2	37.1	2.5
Farms by Geography	6,232	1.7	15.2	49.5	33.0	0.7
Family Distribution by Income Level	411,935	21.2	16.7	20.0	42.1	0.0
Household Distribution by Income Level	666,617	24.4	15.9	17.7	42.1	0.0
Median Family Income MSA - 38900 Portland-Vancouver-Hillsboro, OR-WA MSA		\$73,089	Median Housing Value			\$302,370
			Median Gross Rent			\$1,028
			Families Below Poverty Level			9.5%
<i>Source: 2015 ACS and 2021 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

## Scope of Evaluation in Oregon

We conducted a full-scope review of the Portland MSA. The Portland MSA is the bank's only AA in Oregon.

When evaluating performance in the Lending Test we gave slightly more weight to performance of small business loans compared to home mortgage loans, because small business loans comprised the majority of CRA reportable loans in Oregon.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN OREGON

### LENDING TEST

The bank's performance under the Lending Test in Oregon is rated High Satisfactory.

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

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

### Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Portland MSA	43	178	0	25	246	100.0	100.0

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

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Portland MSA	22,740	58,588	0	76,631	157,959	100.0	100.0

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

According to the FDIC Deposit Market Share Report dated June 30, 2023, the bank had \$111.1 million in deposits in the AA. The bank's deposits equaled a 0.2 percent deposit market share. The bank's deposit market share ranked 19<sup>th</sup> out of 25 deposit-taking institutions. The bank's deposit market share ranking was in the top 76.0 percent of all deposit-taking institutions in the AA.

According to 2022 peer mortgage data, the bank had a 0.03 percent market share of HMDA originations. The bank's market share of HMDA originations was weaker than its deposit market share. The bank's market share of HMDA originations ranked 220<sup>th</sup> out of 565 HMDA lenders in the AA. The bank's market share ranking of HMDA loan originations was in the top 38.9 percent of all HMDA lenders. The bank's HMDA market share ranking was stronger than its deposit market share ranking.

According to 2022 peer small business data, the bank had a 0.1 percent market share of small business loan originations. The bank's market share of small business loan originations was below its deposit market share. The bank's market share ranked 49<sup>th</sup> out of 149 small business lenders. The bank's market share ranking of small business lenders was in the top 32.8 percent of all small business lenders in the AA. The bank's market share ranking was stronger than its deposit market share ranking. The bank's market share of small business loan volume was 0.9 percent and ranked 28<sup>th</sup> out of 149 small business lenders. The bank's market share ranking of small business loan volume ranked at the top 18.7 percent of all small business lenders in the AA. The bank's market share of small business loan volume was stronger than its deposit market share, and its market share ranking was stronger than its deposit market share ranking.

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

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

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

Refer to Table O in the state of Oregon section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

The geographic distribution of home mortgage loans is good. The proportion of bank home mortgage loans in 2022 through 2023 in low-income CTs exceeded both the percentage of owner-occupied housing and aggregate industry distribution of home mortgage loans. The proportion of home mortgage loans in moderate-income CTs was near to both the percentage of owner-occupied housing and aggregate industry distribution of home mortgage loans. The bank did not originate adequate mortgage volume in 2021 to conduct meaningful analysis.

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

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

The geographic distribution of small loans to businesses is excellent. The proportion of bank small loans to businesses in 2022 through 2023 exceeded both the percentage of businesses and the aggregate industry distribution of loans in LMI CTs. Performance in 2021 was consistent with performance in 2022 through 2023.

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

We reviewed supervisory data, other summary reports, and analyzed home mortgage and small business lending data. We did not find any unexplained conspicuous gaps in the bank's lending.

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

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



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

Refer to Table P in the state of Oregon section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

The borrower distribution of home mortgage loans is very poor. When determining our conclusions, we considered that LMI borrowers would be challenged to afford a home mortgage using the median family income and median housing value in the AA, therefore we gave more weight to performance compared to the aggregate distribution of home mortgage loans. The proportion of the bank's loans to low-income borrowers was significantly below both the percentage of low-income families and well below the aggregate industry distribution of loans to low-income borrowers. The bank did not originate any home mortgage loans to moderate-income borrowers. The bank did not originate adequate mortgage volume in 2021 to conduct meaningful analysis.

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

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

The borrower distribution of small loans to businesses is very poor. The proportion of bank loans in 2022 through 2023 was significantly below both the percentage of businesses and the aggregate industry distribution of loans to small businesses. Bank performance in 2021 is consistent with performance in 2022 through 2023.

### **Community Development Lending**

The institution is a leader in making CD loans in the state of Oregon.

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

The volume of CD Lending was excellent. During the evaluation period, ZBNA originated 25 CD loans totaling \$76.6 million or 702.2 percent of allocated tier one capital. CD loans were responsive to community needs, particularly affordable housing.

Examples of CD loans include:

- The bank originated \$20.0 million in loans to fund construction of a 171-unit multi-family LIHTC apartment complex with all units renting at less than the HUD fair market rental rate.
- The bank originated \$9.3 million in loans to finance various urban renewal projects to revitalize and stabilize a community located in a low-income CT.
- The bank originated a \$9.3 million loan to fund construction of a 95-unit multi-family apartment complex with 63-units with 66.0 percent designated as affordable housing.
- The bank originated \$649,500 in loans to fund low-income housing projects for a CDFI that provides flexible financing and creative solutions that expand and preserve affordable housing in the AA.

## Product Innovation and Flexibility

The institution makes limited use of innovative and/or flexible lending practices to serve AA credit needs. ZBNA's lending provided flexibility for small businesses. In response to the COVID-19 pandemic, ZBNA originated seven PPP loans totaling \$813 thousand in the AA. Of these, one PPP loan totaling \$7,000 was in a low-income CT, and three PPP loans totaling \$175,000 were in moderate-income CTs.

Refer to Tables O through R in the state of Oregon section of appendix D for facts and data that support these conclusions.

## INVESTMENT TEST

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

### Conclusions for Areas Receiving Full-Scope Reviews

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

The institution has an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits excellent responsiveness to credit and community economic development needs. The institution makes occasionally uses innovative and/or complex investments to support CD initiatives.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Portland MSA	2	752	12	1,756	14	87.5	2,508	99.8	3	3,725
Oregon Statewide	0	0	2	6	2	12.5	6	0.2	0	0

\* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.  
 \*\* Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The Qualified Investment Table, shown above, sets forth the information and data used to evaluate the bank's level of qualified CD investments. This table includes all CD investments, including prior period investments that remain outstanding at the end of the current evaluation period.

The bank exhibits excellent responsiveness to AA community investment needs. During the evaluation period, the bank funded 12 investments and grants totaling \$1.8 million. At the end of the evaluation period, two prior period investments remained outstanding with a total book value of \$752,000. Current and prior period investments totaled \$2.5 million representing 23.0 percent of allocated tier one capital. Bank CD investments are responsive to affordable housing needs. The bank's current period investments consist of mortgage-backed securities comprised of home mortgages originated in the AA to LMI borrowers. Donations and grants supported community services targeted to LMI individuals.

Examples of CD grants include:

- A \$500 donation to an organization that promotes self-sufficiency by teaching individuals how to proactively improve their financial health, supporting un- and under-banked individuals in accessing and participating in financial services, and providing age-appropriate financial education that meets or exceeds state-specific standards. Programs focus on populations most in need, prioritizing low-income and underserved communities.
- A \$500 donation to an organization that provided one-on-one mentoring for youth.
- A \$500 donation to an organization with a mission to transform the lives of underserved youth through intensive orchestral music instruction emphasizing collaboration, promoting self-confidence, and creating a community where children thrive.

Statewide CD Investments

The bank has two current period investments within the state of Oregon that could not be allocated to specific AAs. The outstanding balance of these CD investments total \$6,000. Statewide CD investments had a neutral impact on the Investment Test rating.

**SERVICE TEST**

The bank’s performance under the Service Test in Oregon is rated Low Satisfactory.

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

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

**Retail Banking Services**

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

Distribution of Branch Delivery System											
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	Low	Mod	Mid	Upp
Portland MSA	100.0	1	100.0	0.0	0.0	0.0	100.0	2.7	21.8	44.4	31.0

ZBNA’s branch distribution in the Portland MSA is adequate. The bank has one branch in the AA located in an upper-income CT. The percentage of branches in LMI CTs was well below the percentage of the population in these geographies. The branch location is adjacent to low-income CTs. When determining the significance of this adjacent branch, we considered bank data that supported use of the branch by individuals living in nearby LMI CTs. When considering this information, performance improved in the AA.

The bank complements traditional service delivery methods in the Portland MSA with alternative retail delivery systems such as online banking and mobile banking. There are no deposit-taking ATMs in the AA. No significant weight was placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

The bank did not open or close branches in this AA during the evaluation period.

Services, including where appropriate, business hours, do not vary in a way the inconveniences AA, particularly LMI geographies and/or individuals. Lobby hours are 8:00 a.m. to 5:00 p.m. on Monday through Friday. There is no drive-up facility or Saturday business hours.

### **Community Development Services**

The institution provides an adequate level of CD services.

The bank's performance in providing CD services in the Portland MSA is adequate. We noted the fact that the bank only has a single branch location therefore a limited ability to provide community services. Two bank employees provided a total of 39 hours of CD services to two organizations during the evaluation period.

## State Rating

### State of Texas

#### **CRA rating for the State of Texas: Outstanding**

**The Lending Test is rated: Outstanding**

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

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

The major factors that support this rating include:

- The bank exhibits good responsiveness to community credit needs.
- The bank exhibits good geographic and borrower distribution of loans.
- The bank is a leader in providing CD loans.
- The bank made a good level of CD investments and grants.
- Bank delivery systems are accessible to individuals and geographies of different income levels.

### **Description of Institution's Operations in Texas**

In Texas, ZBNA operates under the local brand name Amegy Bank. ZBNA delineated five AAs within Texas. The five AAs were comprised of 15 counties in Texas, including the Austin-Round Rock MSA made up of Travis County; Dallas-Fort Worth-Arlington MSA made up of Collin, Dallas, Denton, and Tarrant counties; Houston MSA made up of Brazoria, Chambers, Fort Bend, Galveston, Harris, Montgomery, and Waller counties; San Antonio-New Braunfels MSA made up of Bexar and Comal counties; and Texas non-MSA made up of Wharton County. Refer to Appendix A for the complete list of counties reviewed. The AAs meet the requirement of the regulation and do not arbitrarily exclude LMI CTs.

ZBNA had 76 office locations and 104 ATMs, of which 86 were deposit-taking, which represented 18.6 percent of total branches and 18.0 percent of total deposit-taking ATMs. Based on FDIC Deposit Market Share data as of June 30, 2023, ZBNA had \$13.3 billion in deposits, which represented 17.9 percent of the bank's total deposits. Within the state of Texas, the bank ranked 13<sup>th</sup> with 0.9 percent of deposit market share among 475 FDIC insured depository institutions. The top five competitors had 59.6 percent of the deposit market. Competitors included JPMorgan Chase Bank, N.A. with 483 branches and 18.1 percent market share, Charles Schwab Bank, SSB with 1 branch and 17.9 percent market share, Bank of America, N.A. with 336 branches and 11.5 percent market share, USAA Federal Savings Bank with 1 branch and 6.5 percent market share, and Wells Fargo Bank, N.A. with 501 branches and 5.6 percent market share.

Throughout the evaluation period, ZBNA originated 16,252 CRA and HMDA reportable loans totaling \$4.8 billion in the state of Texas. Statewide loan originations and volume were equivalent to 17.6 percent and 17.2 percent of bank-wide totals, respectively.

Houston MSA

The Houston MSA is comprised of Brazoria, Chambers, Fort Bend, Galveston, Harris, Montgomery, and Waller counties. ZBNA operated 57 branches and 86 ATMs, of which 68 or 79.0 percent were deposit-taking. As of June 30, 2023, the FDIC Market Share Report indicated ZBNA ranked 4<sup>th</sup> among the 101 depository institutions in the AA with \$12.0 billion in deposits and 3.8 percent deposit market share. AA deposits represented 90.2 percent of statewide deposits and 16.1 percent of the bank's total deposits. The top three competitors had a combined 65.5 percent deposit market share. Competitors included JPMorgan Chase Bank, N.A. with 160 branches and 48.3 percent deposit market share, Wells Fargo Bank, N.A. with 146 branches and 9.0 percent deposit market share, and Bank of America, N.A. with 106 branches and 8.2 percent market share.

During the evaluation period, ZBNA originated 12,050 CRA and HMDA reportable loans in the Houston MSA, totaling \$3.3 billion, which accounted for 74.1 percent of the bank's total reportable loans by number and 68.8 percent of loan volume in Texas.

As of the 2020 U.S. Census, the Houston MSA had a population totaling 7,000,445. The Houston MSA had population growth of 12.8 percent since the 2015 ACS. The leading industries in the Houston MSA are energy, manufacturing, and logistics. According to Moody's Analytics, Houston MSA's economy benefits from significant trade and export links and leadership position in oil and gas technology which supports technical and professional service jobs. Companies in the energy sector make up eight out of ten of the top employers in the Houston MSA with Exxon Mobil Corp as the top employer in the MSA. According to the BLS, the unemployment rate in the Houston MSA was 7.9 percent in January 2021. The high unemployment rate reflects the exigent circumstances presented by the COVID-19 pandemic. However, job growth recovered as the price of oil stabilized in 2023. The unemployment rate recovered to 3.8 percent in December 2023.

Houston MSA housing values increased approximately 32.4 percent when comparing the median housing values of the 2015 ACS to the 2020 U.S. Census. The median housing value of owner-occupied housing units for the Houston MSA was \$174,047 and increased to \$230,430.

Houston MSA housing is marginally affordable to some low-income borrowers and affordable to many moderate-income borrowers. Drawing from the data provided below in Table A from the 2022–2023 evaluation period, low-income families earned under \$3,410 per month, while moderate-income families earned less than \$5,457. Housing affordability was assessed using a standard that limits principal and interest payments to 30 percent of monthly income, equating to a \$1,023 monthly mortgage payment for low-income borrowers and \$1,637 for moderate-income borrowers. However, assuming a 6 percent interest rate on a 30-year mortgage, the monthly payment required for a median-priced home was \$1,382. Therefore, many low-income families would be challenged to afford a home in the Houston MSA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty rate are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial resources to qualify for a home loan than those with income above poverty level. According to the 2020 U.S. Census, 10.6 percent of families in the Houston MSA had incomes below the federal poverty line.

We considered two community contacts conducted in the AA during the evaluation period, including a nonprofit affordable housing developer and a local office of a community development support organization for underserved populations. These organizations indicated affordable housing; financial services and products that serve LMI households and the unbanked; homebuyer education and downpayment assistance; and access to capital and financial education for small businesses are needed in the area.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Houston MSA</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>
Geographies (Census Tracts)	1,581	13.6	24.7	26.1	32.3	3.3
Population by Geography	7,000,445	10.7	23.6	28.4	35.7	1.7
Housing Units by Geography	2,601,314	11.4	23.7	27.8	35.3	1.9
Owner-Occupied Units by Geography	1,436,127	5.0	19.6	30.2	44.4	0.9
Occupied Rental Units by Geography	932,880	20.2	29.8	24.2	22.8	3.1
Vacant Units by Geography	232,307	16.1	25.1	26.7	29.0	3.1
Businesses by Geography	1,147,327	8.7	18.9	24.6	45.7	2.1
Farms by Geography	16,081	5.9	17.8	29.4	45.4	1.5
Family Distribution by Income Level	1,673,796	23.5	16.5	17.8	42.1	0.0
Household Distribution by Income Level	2,369,007	24.5	15.9	16.9	42.8	0.0
Median Family Income MSA - 26420 Houston-The Woodlands-Sugar Land, TX MSA		\$81,859	Median Housing Value			\$230,430
			Median Gross Rent			\$1,173
			Families Below Poverty Level			10.6%
<i>Source: 2020 U.S. Census and 2023 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Houston MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,052	15.0	29.1	24.8	29.9	1.1
Population by Geography	6,240,281	11.8	25.9	27.2	34.7	0.4
Housing Units by Geography	2,360,166	12.4	25.3	26.5	35.6	0.3
Owner-Occupied Units by Geography	1,287,394	5.3	21.2	28.6	44.9	0.1
Occupied Rental Units by Geography	844,891	21.1	30.3	24.1	23.9	0.6
Vacant Units by Geography	227,881	20.0	29.6	23.0	27.2	0.3
Businesses by Geography	669,454	9.2	17.8	22.7	50.1	0.2
Farms by Geography	10,059	5.2	16.2	28.8	49.7	0.1
Family Distribution by Income Level	1,503,833	24.4	16.0	17.0	42.6	0.0
Household Distribution by Income Level	2,132,285	24.8	15.9	16.7	42.5	0.0
Median Family Income MSA - 26420 Houston-The Woodlands-Sugar Land, TX MSA		\$69,373	Median Housing Value			\$174,047
			Families Below Poverty Level			12.8%
			Median Gross Rent			\$974
<i>Source: 2015 ACS and 2021 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

### San Antonio MSA

The San Antonio MSA is comprised of Bexar and Comal Counties. ZBNA operated six branches and six deposit-taking ATMs within this AA. As of June 30, 2023, the FDIC Market Share Report indicated ZBNA ranked 15<sup>th</sup> among the 55 depository institutions in the AA with \$450.3 million in deposits and a 0.3 percent deposit market share. AA deposits represented 3.4 percent of statewide deposits and 0.6 percent of the bank's total deposits. The top five competitors had a combined 87.8 percent deposit market share. These competitors included USAA Federal Savings Bank with 1 branch and 56.9 percent market share, Citibank, N.A., with 1 branch and 18.3 percent market share, Frost Bank with 33 branches and 6.8 percent market share, Bank of America, N.A. with 27 branches and 3.0 percent market share, and Wells Fargo Bank, N.A. with 31 branches and 2.6 percent market share.

During the evaluation period, ZBNA originated 1,329 CRA and HMDA reportable loans in the San Antonio MSA, totaling \$403 million, which accounted for 8.2 percent of the bank's total reportable loans by number and 8.4 percent of loan volume in Texas.

As of the 2020 U.S. Census, the San Antonio MSA had a population totaling 2,170,825. The San Antonio MSA had population growth of 11.6 percent since the 2015 ACS. The leading industries in the San Antonio MSA are defense, financial centers, and tourism. According to Moody's Analytics, San Antonio MSA's economy benefits from a large concentration of military facilities and strategic location near Mexico which supports trade and distribution in the Southwest. The large military presence in the San Antonio MSA is a source of stability in the local economy. According to the BLS, the unemployment rate in the San Antonio MSA was 6.4 percent in January 2021. The elevated unemployment rate reflects the exigent circumstances presented by the COVID-19 pandemic. However,



San Antonio's job growth has outpaced national averages due to stable job growth in the defense sector and manufacturing. The unemployment rate recovered to pre-pandemic levels at 3.1 percent in December 2023.

San Antonio MSA housing values increased approximately 31.7 percent when comparing the median housing values of the 2015 ACS to the 2020 U.S. Census. The median housing value of owner-occupied housing units for the San Antonio MSA was \$151,010 and increased to \$198,878.

San Antonio MSA housing values is marginally affordable to some low-income borrowers and affordable to many moderate-income borrowers. Drawing from the data provided below in Table A from the 2022–2023 evaluation period, low-income families earned under \$3,095 per month, while moderate-income families earned less than \$4,952. Housing affordability was assessed using a standard that limits principal and interest payments to 30 percent of monthly income, equating to a \$928 monthly mortgage payment for low-income borrowers and \$1,485 for moderate-income borrowers. However, assuming a 6 percent interest rate on a 30-year mortgage, the monthly payment required for a median-priced home was \$1,192. Therefore, many low-income families would be challenged to afford a home in the San Antonio MSA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty level are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial resources to qualify for a home loan than those with income above poverty level. According to the 2020 U.S. Census, 11.3 percent of families in the San Antonio MSA had incomes below the federal poverty line.

We considered two community contacts conducted in this AA during the evaluation period, including a local community development financial institution that provides access to capital and technical assistance to small businesses and entrepreneurs, and a local nonprofit that offers charitable assistance and educational scholarships to LMI individuals and families in the area. Both organizations indicated there is a need for small business loans. There is also a need for affordable housing.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: San Antonio MSA</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>
Geographies (Census Tracts)	408	8.6	34.1	28.7	27.5	1.2
Population by Geography	2,170,825	6.5	30.3	30.4	32.6	0.2
Housing Units by Geography	760,307	6.9	33.2	29.6	29.9	0.3
Owner-Occupied Units by Geography	417,920	4.5	27.2	31.6	36.4	0.3
Occupied Rental Units by Geography	281,227	10.1	41.0	27.4	21.1	0.5
Vacant Units by Geography	61,160	9.3	37.7	26.2	26.5	0.3
Businesses by Geography	252,920	5.2	22.8	26.1	45.3	0.5
Farms by Geography	5,026	3.6	17.8	25.4	52.5	0.7
Family Distribution by Income Level	461,408	23.0	17.5	19.5	40.0	0.0
Household Distribution by Income Level	699,147	25.0	16.3	18.5	40.2	0.0
Median Family Income MSA - 41700 San Antonio-New Braunfels, TX MSA		\$74,284	Median Housing Value			\$198,878
			Families Below Poverty Level			11.3%
			Median Gross Rent			\$1,064

*Source: 2020 U.S. Census and 2023 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.*

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: San Antonio MSA</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>
Geographies (Census Tracts)	390	8.5	34.4	25.9	30.3	1.0
Population by Geography	1,945,134	6.9	32.6	28.0	32.5	0.0
Housing Units by Geography	725,496	6.6	32.3	28.5	32.6	0.0
Owner-Occupied Units by Geography	395,223	4.8	26.1	27.7	41.3	0.0
Occupied Rental Units by Geography	267,559	8.3	40.1	29.5	22.1	0.0
Vacant Units by Geography	62,714	10.2	37.9	29.3	22.6	0.0
Businesses by Geography	170,551	4.3	21.4	28.0	46.1	0.2
Farms by Geography	3,444	2.2	16.2	26.6	55.0	0.1
Family Distribution by Income Level	451,966	23.4	17.5	19.1	40.0	0.0
Household Distribution by Income Level	662,782	25.0	16.2	17.9	40.9	0.0
Median Family Income MSA - 41700 San Antonio-New Braunfels, TX MSA		\$62,228	Median Housing Value			\$151,010
			Families Below Poverty Level			13.3%
			Median Gross Rent			\$896

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

## Scope of Evaluation in Texas

We conducted a full-scope review of the Houston MSA and San Antonio MSA. When evaluating full-scope performance, we placed significantly more weight on performance in the Houston MSA due to it having the largest percentage of statewide deposits, loans, and branches.

When evaluating performance in the Lending Test we gave slightly more weight to performance of small business loans compared to home mortgage loans because they comprised the majority of CRA reportable loans in Texas.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN TEXAS

### LENDING TEST

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

### Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, the bank's performance in the Houston MSA is excellent and the San Antonio MSA is good.

### Lending Activity

Lending levels reflects good responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Austin MSA	273	144	0	7	424	2.6	0.3
Dallas MSA	1,345	1,058	2	18	2,423	14.9	6.3
Houston MSA	5,224	6,699	19	108	12,050	74.1	89.8
San Antonio MSA	519	800	0	10	1,329	8.2	3.4
Texas non-MSA	13	12	0	1	26	0.2	0.3

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

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Austin MSA	184,942	30,582	0	88,443	303,967	6.3	0.3
Dallas MSA	445,993	156,973	400	186,838	790,204	16.4	6.3
Houston MSA	1,996,798	827,567	340	478,572	3,303,277	68.8	89.8
San Antonio MSA	197,583	144,582	0	60,960	403,125	8.4	3.4
Texas non-MSA	2,055	676	0	1,000	3,731	0.1	0.3

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

Houston MSA

Lending levels reflect good responsiveness to AA credit needs.

According to the FDIC Deposit Market Share Report dated June 30, 2023, the bank had \$12.0 billion in deposits in the AA. The bank's deposits equaled a 3.8 percent deposit market share. The bank's deposit market share ranked fourth out of 101 deposit-taking institutions. The bank's deposit market share ranking was in the top 3.9 percent of all deposit-taking institutions in the AA.

According to 2022 peer mortgage data, the bank had 0.7 percent market share of HMDA originations. The bank's market share of HMDA originations was weaker than its deposit market share. The bank's market share of HMDA originations ranked 35<sup>th</sup> out of 1,019 HMDA lenders in the AA. The bank's market share ranking of HMDA loan originations was in the top 3.4 percent of all HMDA lenders. The bank's HMDA market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

According to 2022 peer small business data, the bank had 0.4 percent market share of small business loan originations. The bank's market share of small business loan originations was weaker than its deposit market share. The bank's market share ranked 20<sup>th</sup> out of 271 small business lenders. The bank's market share ranking of small business lenders was in the top 7.3 percent of all small business lenders in the AA. The bank's market share ranking relative to all lenders was weaker than its deposit market share ranking relative to all deposit-taking institutions. The bank's market share of small business loan volume was 2.7 percent and ranked eighth out of 271 small business lenders. The bank's market share ranking of small business loan volume ranked in the top 2.9 percent of all small business lenders in the AA. The bank's market share of small business loan volume was below its deposit market share, and its market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

San Antonio MSA

Lending levels reflect excellent responsiveness to AA credit needs.

According to the FDIC Deposit Market Share Report dated June 30, 2023, the bank had \$450.3 million in deposits in the AA. The bank's deposits equaled 0.3 percent deposit market share. The bank's deposit market share ranked 15<sup>th</sup> out of 55 deposit-taking institutions. The bank's deposit market share ranking was in the top 27.3 percent of all deposit-taking institutions in the AA.

According to 2022 peer mortgage data, the bank had 0.2 percent market share of HMDA originations. The bank's market share of HMDA originations was weaker than its deposit market share. The bank's market share of HMDA originations ranked 97<sup>th</sup> out of 783 HMDA lenders in the AA. The bank's market share ranking of HMDA loan originations was in the top 12.4 percent of all HMDA lenders. The bank's HMDA market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

According to 2022 peer small business data, the bank had 0.3 percent market share of small business loan originations. The bank's market share of small business loan originations approximated its deposit market share. The bank's market share ranked 24<sup>th</sup> out of 187 small business lenders. The bank's market share ranking of small business lenders was in the top 12.8 percent of all small business lenders in the AA. The bank's market share ranking was stronger relative to all lenders than its deposit market share

ranking relative to all deposit-taking institutions. The bank's market share of small business loan volume was 2.7 percent and ranked eighth out of 187 small business lenders. The bank's market share ranking of small business loan volume ranked in the top 4.3 percent of all small business lenders in the AA. The bank's market share of small business loan volume was stronger than its deposit market share, and its market share ranking was stronger relative to all lenders than its deposit market share ranking relative to all deposit-taking institutions.

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

The bank exhibits a good geographic distribution of loans in its AAs.

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

Refer to Table O in the state of Texas 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.

##### *Houston MSA*

The geographic distribution of home mortgage loans is adequate. In 2022 through 2023, the proportion of bank home mortgage loans was below the percentage of owner-occupied housing and exceeded the aggregate industry distribution of home mortgage loans in low-income CTs. The proportion of bank home mortgage loans was well below the percentage of owner-occupied housing and below the aggregate industry distribution of home mortgage loans in moderate-income CTs. Bank performance in 2021 was weaker than performance in 2022 through 2023.

##### *San Antonio MSA*

The geographic distribution of home mortgage loans is adequate. In 2022 through 2023, the proportion of bank home mortgage loans was significantly below the percentage of owner-occupied housing and near to the aggregate industry distribution of home mortgage loans in low-income CTs. The proportion of bank home mortgage loans was well below the percentage of owner-occupied housing and near to the aggregate industry distribution of home mortgage loans in moderate-income CTs. Bank performance in 2021 was consistent with performance 2022 through 2023.

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

Refer to Table Q in the state of Texas 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.

##### *Houston MSA*

The geographic distribution of small loans to businesses is excellent. The proportion of bank small loans to businesses in 2022 through 2023 was near to both the percentage of businesses and the aggregate industry distribution of loans in low-income CTs. The proportion of bank small loans to businesses exceeded both the percentage of businesses and the aggregate industry distribution of loans in moderate-income CTs. Bank performance in 2021 was consistent with performance in 2022 through 2023.

##### *San Antonio MSA*

The geographic distribution of small loans to businesses is excellent. The proportion of bank small loans to businesses in 2022 through 2023 exceeded both the percentage of businesses and the aggregate industry distribution of loans in low-income CTs. The proportion of bank small loans to businesses was below the percentage of businesses and near to the aggregate industry distribution of loans in moderate-income CTs. Bank performance in 2021 was consistent with performance in 2022 through 2023.

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

The OCC evaluated the lending distribution in the AA to determine if any unexplained, conspicuous gaps existed. We reviewed summary reports, maps, and analyzed the bank's lending activity over the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any unexplained, conspicuous gaps.

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

The bank exhibits a good distribution of loans among individuals of different income levels and business of different sizes, given the product lines offered by the institution.

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

Refer to Table P in the state of Texas 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. When determining our conclusions, we considered the fact that low-income borrowers would be challenged to afford a home mortgage using the median family income and median housing value in the AA, therefore we gave more weight to performance compared to the aggregate distribution of home mortgage loans.

### **Houston MSA**

The borrower distribution of home mortgage loans is good given an emphasis on aggregate performance. In 2022 through 2023, the proportion of the bank's loans to low-income borrowers was significantly below the percentage of low-income families and exceeded the aggregate industry distribution of loans to low-income borrowers. The proportion of the bank's loans to moderate-income borrowers was below both the percentage of moderate-income families and the aggregate industry distribution of loans to moderate-income borrowers. Bank performance in 2021 was consistent with performance in 2022 through 2023.

### **San Antonio MSA**

The borrower distribution of home mortgage loans is adequate. In 2022 through 2023, the proportion of bank loans to low-income borrowers was significantly below the percentage of low-income families and was below the aggregate industry distribution of loans to low-income borrowers. The proportion of the bank's loans to moderate-income borrowers was significantly below the percentage of moderate-income families and was well below the aggregate industry distribution of loans to moderate-income borrowers. Bank performance in 2021 was stronger than performance in 2022 through 2023, as reflected in the overall adequate conclusion. The proportion of bank loans to low-income borrowers was significantly below the percentage of low-income families and exceeded the aggregate industry distribution of loans to low-income borrowers. The proportion of the bank's loans to moderate-income borrowers was well below the percentage of moderate-income families and was near to the aggregate industry distribution of loans to moderate-income borrowers.

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

Refer to Table R in the state of Texas 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. Conclusions gave additional weight to performance compared to the aggregate industry distribution given competitive factors.

#### *Houston MSA*

The borrower distribution of small loans to businesses is good given emphasis on aggregate performance. The proportion of bank loans in 2022 through 2023 was significantly below the percentage of businesses and near to the aggregate industry distribution of small loans to businesses. Bank performance in 2021 was stronger than performance in 2022 through 2023, as reflected in the overall good conclusion. The proportion of bank loans was below the percentage of businesses and exceeded the aggregate industry distribution of small loans to businesses.

#### *San Antonio MSA*

The borrower distribution of small loans to businesses is adequate given emphasis on aggregate performance. The proportion of bank loans in 2022 through 2023 was significantly below the percentage of businesses and below the aggregate industry distribution of small loans to businesses. Bank performance in 2021 was stronger than performance in 2022 through 2023, as reflected in the overall adequate conclusion. The proportion of bank loans was below the percentage of businesses and exceeded the aggregate industry distribution of small loans to businesses.

### **Community Development Lending**

The institution is a leader in making CD loans.

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

#### *Houston MSA*

The institution is a leader in making CD loans within the Houston MSA. Throughout the evaluation period the bank made 108 CD loans for \$478.5 million. CD lending was equivalent to 40.5 percent of allocated tier one capital. The bank CD loans were responsive to affordable housing needs in the AA. The bank's CD loans dedicated to affordable housing equaled 52.5 percent of their CD lending in the AA. In addition, 30 percent of CD lending supported community services for LMI individuals, 9.2 percent supported economic development, and 8.4 percent supported revitalization of the community.

Examples of CD loans:

- The bank made a \$6.7 million loan that supported an organization helping to address economic development needs. The bank financed the construction of a mixed-use building comprised of offices and warehouse. The project qualifies for the SBA's 504 Certified Development Company program. This SBA loan created 69 jobs to fulfill the requirements set forth in the SBA program.

- The bank made a \$22.0 million loan that provided affordable housing. The loan funded the construction of a 135-unit senior housing facility in a middle-income CT. The project qualifies for LIHTCs. All 135 units will be priced as affordable for LMI seniors.
- The bank made a \$20.0 million loan that provided affordable housing. The loan funded the construction of a 119-unit multi-family apartment complex in an upper-income CT. The project qualifies for LIHTCs. All 119 units will be priced as affordable and rented to LMI individuals and families.
- The bank made two loans totaling \$65.0 million to support an organization helping to address community services. The loans were originated to provide working capital for a non-profit Managed Care Organization (MCO) that offers Children's Medicaid and CHIP programs. The organization offers a wide array of affordable and no-cost health insurance plans and has one of the largest provider networks in southeast Texas with more than 400,000 members, 11,400 primary care doctors and specialists, and 99 hospitals. The majority of the those being served by this organization are LMI individuals who qualify for government assistance based on income qualifications.

### San Antonio MSA

The institution is a leader in making CD loans within the San Antonio MSA. Throughout the evaluation period, the bank made 10 CD loans for \$61.0 million. CD lending is equivalent 137.8 percent of allocated tier one capital. The bank's CD loans were responsive to affordable housing needs and represented 65.8 percent of their CD lending in the AA. In addition, 22.1 percent of CD lending supported community services and 12.0 percent supported economic development.

#### Examples of CD loans:

- The bank made a \$4.4 million loan that supported an organization helping to address economic development needs. The bank renewed an SBA 504 permanent financing that was originated to purchase an office building in a moderate-income CT. The project qualifies for the SBA's 504 Certified Development Company program. This SBA loan created 69 jobs to fulfill the requirements set forth in the SBA program.
- The bank originated a CD loan of \$13.3 million that supported an organization providing community services. The loan was used to fund the construction of a charter school in a middle-income CT. The organization is a non-profit organization founded in 2003 and builds quality charter schools in LMI neighborhoods. The school will be in the Compass Rose Academy school district where 89.7 percent of students receive free or reduced lunches.
- The bank made a \$39.2 million loan of which \$22.3 million was qualified to provide affordable housing. The loan funded the construction of a 283-unit multi-family housing complex in an upper-income CT; 161 units, or 57 percent, will be priced as affordable and rented to LMI individuals and families.
- The bank made a \$33.1 million loan of which \$16.5 million qualified as supporting affordable housing needs. The loan funded the construction of a 318-unit multi-family apartment complex in a middle-income CT. All 318 units will be priced as affordable and rented to LMI individuals and families due to a Public Facility Corporation agreement with Bexar County Housing.

### Statewide CD Loans



The bank made 42 CD loans totaling \$184.4 million supporting areas outside of the bank's AAs. Nine loans totaling \$81.8 million helped address or supported organizations helping to address affordable housing needs for LMI individuals and families; 12 loans totaling \$65.5 million supported revitalization and stabilization efforts; 21 loans totaling \$37.2 million supported organizations providing community services for LMI individuals and families. CD loans demonstrate leadership and the bank's commitment to serving the needs of individuals in Texas. Statewide CD lending had a positive impact on the Lending Test.

### **Product Innovation and Flexibility**

The institution makes extensive use of innovative and/or flexible lending practices to serve the credit needs of its AAs. ZBNA's lending products provided flexibility for small businesses and home buyers needing affordable housing. In response to the COVID-19 pandemic, ZBNA originated 4,894 PPP loans totaling \$372.7 million in the Texas AAs. Of these, 408 PPP loans totaling \$43.9 million were made in low-income CTs, and 978 PPP loans totaling \$81.2 million were made in moderate-income CTs. Additionally, ZBNA supported affordable housing through participation in numerous flexible home mortgage loan products including those with down payment assistance, flexible underwriting, and reduced PMI. ZBNA originated 323 innovative or flexible home mortgages totaling \$66.9 million. For a description of these products see the "Innovative and Flexible Product" section of the Overall Description of Institution.

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

Based on limited-scope reviews, the bank's performance under the Lending Test in the Austin MSA, Dallas MSA, and Texas non-MSA is weaker than the bank's overall performance under the Lending Test in the full-scope areas. Weaker performance is due to a smaller proportion of bank loans as compared to demographic and aggregate comparators for geographical and borrower distribution of loans. Overall Performance in limited-scope AAs supported the Lending Test rating.

Refer to Tables O through R in the state of Texas section of appendix D for the facts and data that support these conclusions.

## **INVESTMENT TEST**

The bank's performance under the Investment Test in Texas is rated High Satisfactory.

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

Based on a full-scope review, the bank's performance in the Houston MSA is good and performance in the San Antonio MSA is excellent.

The institution has a good level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits good responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Austin MSA	1	1,076	9	1,762	10	3.0	2,838	2.4	4	6,644
Dallas MSA	5	8,139	52	6,115	57	17.3	14,254	12.3	9	12,889
Houston MSA	19	47,155	181	20,102	200	60.6	67,257	57.8	17	34,067
San Antonio MSA	3	8,141	19	536	22	6.7	8,677	7.5	1	963
Texas non-MSA	0	0	6	7	6	1.8	7	0.0	0	0
Texas Statewide	32	18,644	3	4,644	35	10.6	23,288	20.0	1	2,931

\* 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 Qualified Investment Table, shown above, sets forth the information and data used to evaluate the bank's level of qualified CD investments. This table includes all CD investments, including prior period investments that remain outstanding at the end of the current evaluation period.

### Houston MSA

The bank exhibits good responsiveness to AA community investment needs. During this evaluation period, the bank funded 181 investments and grants totaling \$20.1 million. At the end of the evaluation period, 19 prior period investments remained outstanding with a total book value of \$47.2 million. Current and prior period investments totaled \$67.3 million representing 5.7 percent of allocated tier one capital. Bank CD investments are responsive to affordable housing needs. Donations and grants primarily supported community services targeted to LMI individuals, and to a lesser extent also supported affordable housing and economic development.

Examples of CD investments and grants include:

- The bank made four investments totaling \$8.7 million that supported affordable housing. The bank made investments in funds that support LIHTCs in the AA. The projects in the funds supported the creation of 516 units of affordable housing.
- The bank made two investments totaling \$5.2 million that benefitted economic development. The bank investment provided financing for SBICs.
- A \$265,414 donation to an organization with a mission to fight for the education, financial stability, health, and basic needs of every person in the community. The organization advances the common good by creating opportunities for all.
- Donations totaling \$35,340 to an organization that provides an exemplary early childhood program with a mission to install and foster the social, emotional, physical, intellectual, and spiritual growth of economically at-risk children and their families.
- A \$15,000 donation to an organization that focuses on strengthening family life, laying the foundation for self-sufficiency, and improving the social and economic conditions of clients.

### San Antonio MSA

The bank exhibits excellent responsiveness to AA community investment needs. During this evaluation period, the bank funded 19 current period CD investments and grants totaling \$536,000. At the end of

the evaluation period, three prior period investments remained outstanding with a total book value of \$8.1 million. Current and prior period investments totaled 8.7 million, representing 19.6 percent of allocated tier one capital. Bank CD investments are responsive to affordable housing needs. The bank's current period investments consist of mortgage-backed securities comprised of home mortgages originated to LMI borrowers. Donations and grants primarily supported community services targeted to LMI individuals, and to a lesser extent also supported economic development.

Examples of CD grants include:

- A \$26,500 donation to an organization with a mission to support with dignity and respect thousands of small businesses through microloans, small business loans, and resources.
- Donations totaling \$22,600 to an organization with a mission to unite the community to identify and solve the most critical issues. The organization works to improve early care and education for children, help students succeed in school and life, strengthen the well-being of individuals and families, and provide safety net services for those in crisis.
- A \$6,000 donation to an organization with a mission to deliver engaging programs to children that are focused on academics, health, and leadership.

#### Statewide CD Investments

The bank has 32 prior period investments in Texas that could not be allocated to specific AAs. The outstanding balance of these CD investments totals \$4.6 million. The bank also has 32 prior period investments in Texas that could not be allocated to specific AAs. The outstanding balance of these CD investments totals \$18.6 million. Statewide CD investments had a neutral impact on the Investment Test rating.

## Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, ZBNA's performance under the Investment Test in the Austin MSA and the Dallas MSA was stronger than the bank's overall performance under the Investment Test in Texas due to an excellent rather than a good percentage of CD investments and grants relative to tier one capital. Performance in the Texas non-MSA was weaker than the bank's overall performance in the state of Texas due to a poor rather than a good percentage of CD investments and grants relative to tier one capital. Overall performance in limited-scope AAs supported the Investment Test rating.

## SERVICE TEST

The bank's performance under the Service Test in Texas is rated High Satisfactory.

## Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Houston MSA is good and performance in the San Antonio MSA is excellent.

## Retail Banking Services

Service delivery systems are accessible to geographies and individuals of different income levels in the institution's AA. We gave more weight to performance in the Houston MSA as the bank has significantly more branches and deposits in this AA.

Distribution of Branch Delivery System											
Assessment Area	Deposits % of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Branches				Population			
				Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Austin MSA	0.3	1	1.3	0.0	0.0	0.0	100.0	8.2	24.9	28.8	34.6
Dallas MSA	6.3	10	13.2	0.0	30.0	10.0	60.0	9.2	25.7	29.1	35.0
Houston MSA	89.8	58	76.3	5.2	19.0	29.3	46.5	10.7	23.6	28.4	35.7
San Antonio MSA	3.4	6	7.9	16.7	33.3	16.7	33.3	6.5	30.3	30.4	32.6
Texas non-MSA	0.3	1	1.3	0.0	0.0	0.0	100.0	4.4	9.3	48.9	37.4

### Houston MSA

ZBNA's branch distribution in the Houston MSA is good. Service delivery systems are accessible to geographies and individuals of different income levels. The bank has 58 branches in the AA. There are three branches located in low-income geographies. The percentage of branches located in low-income CTs was well below the percentage of the population in these geographies. There are 12 branches located in moderate-income geographies. The percentage of branches in moderate-income CTs was near to the percentage of the population in these geographies. We determined that the bank had nine branches adjacent to low-income CTs and nine branches adjacent to moderate-income CTs. When determining the

significance of adjacent branches within one mile of either a low- or moderate-income CT, we considered bank data that supported significant use of those branches by individuals living in nearby LMI CTs. Adjacent branches provided additional access to LMI individuals improving performance in the AA.

The bank complements traditional service delivery methods with alternative retail delivery systems, such as deposit-taking ATMs, online banking, and mobile banking. The bank operates 86 deposit-taking ATMs in the AA, of which three were in a low-income geography and 11 were in a moderate-income geography. No significant weight is placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

### San Antonio MSA

ZBNA's branch distribution in the San Antonio MSA is excellent. Service delivery systems are readily accessible to geographies and individuals of different income levels. The bank has six branches in the AA. There is one branch located in a low-income geography and two branches located in a moderate-income geography. The percentage of branches located in LMI CTs exceeded the percentage of the population in these geographies.

The bank complements traditional service delivery methods with alternative retail delivery systems, such as deposit-taking ATMs, online banking, and mobile banking. The bank operates six deposit-taking ATMs in the AA, of which one was in a low-income geography and two were in a moderate-income geography. No significant weight is placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

Distribution of Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Branch Openings/Closings			
			Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Austin MSA	0	0	0	0	0	0
Dallas MSA	1	1	0	0	0	0
Houston MSA	1	3	-1	0	+1	-2
San Antonio MSA	0	0	0	0	0	0
Texas non-MSA	0	0	0	0	0	0

### Houston MSA

The institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in low-income geographies and/or to LMI individuals. The bank closed three branches in the AA of which one branch was in a low-income geography. The branch was closed due to flooding issues in the parking lot. A new branch was opened 1.2 miles from the closed branch location in a middle-income CT.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area.

San Antonio MSA

The bank did not open or close branches in this AA during the evaluation period.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area.

**Community Development Services**

The institution provides an adequate level of CD services. We gave greater weight to the Houston MSA as the bank has significantly more branches and deposits in this AA.

Houston MSA

The bank made a good level of CD services. In total, 87 employees provided community development services to 62 organizations totaling 1,491 hours during the evaluation period. The bank's CD service hours demonstrated leadership with the bank providing board services and other leadership in various CD service organizations. In total the bank's employees provided 670 hours to 16 organizations on boards or leadership roles. The bank's CD services were primarily responsive to community services accounting for 88.9 percent of all community development in the AA. ZBNA also provided services to organization's focused on economic development.

The following are examples of CD service hours:

- Bank employees shared 198 hours of financial expertise as board members for a local organization with a mission focused on empowering LMI youth. Specifically, the organization provides opportunities and programs aimed at family financial stability, personal success, and health care.
- Bank employees provided over 196 hours of financial education courses and programs in the AA targeted to LMI students in grades K-12. Community services included financial education based on age appropriateness with focuses such as budgeting, savings, understanding credit, debt management and overall financial responsibility.
- Bank employees provided 56 hours of financial literacy through an organization which aims to provide innovative programs that connect the nation's top executives, entrepreneurs, and MBA students with LMI felons. Specifically, employees shared expertise on program participant business plans as part of re-entry efforts to help promote self-sufficiency and improve broken lives.

San Antonio MSA

The bank made an adequate level of CD services. Twenty-two employees provided community development services to 15 organizations totaling 321 hours during the evaluation period. The bank's CD service hours demonstrated leadership as bank employees provided more than 216 hours on boards

and in leadership positions. CD services were primarily responsive to economic development and community services which accounted for 54.8 percent and 45.2 percent of community development in the AA, respectively. In one instance a bank employee served as a board member providing 176 hours of financial expertise for an organization aimed at strengthening small businesses through legislative advocacy, professional development, and leadership recognition programs. The bank also had seven employees provide 59 hours of service to support a local financial literacy program. The program primarily benefits LMI students and provides a hands-on approach to teaching personal finance, economics, and business strategies.

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

Based on limited-scope reviews, ZBNA's performance under the Service Test in the Dallas MSA is consistent with the bank's overall performance under the Service Test in the full-scope areas. Performance in the Austin MSA and Texas non-MSA is weaker than the bank's overall performance under the Service Test in the full-scope areas primarily due to weaker branch distribution and due to no bank branches in LMI areas. Overall performance in limited-scope AAs supported the Service Test rating.

## State Rating

### State of Utah

**CRA rating for the State of Utah: Outstanding**  
**The Lending Test is rated: High Satisfactory**  
**The Investment Test is rated: Outstanding**  
**The Service Test is rated: Outstanding**

The major factors that support this rating include:

- The bank exhibits excellent responsiveness to community credit needs.
- The bank exhibits good geographic distribution of loans.
- The bank exhibits adequate borrower distribution of loans.
- The bank is a leader in providing CD loans.
- The bank made an excellent level of CD investment and grants in the Salt Lake City CSA.
- Bank delivery systems are readily accessible to individuals and geographies of different income levels. The bank is a leader in providing CD services.

### Description of Institution's Operations in Utah

ZBNA delineated four AAs covering 29 counties in Utah. AAs include the Logan UT-ID MSA (Logan MSA) made up of Cache County; the bank does not have branches in the Idaho portion of the Logan MSA, so it was evaluated within the state of Utah. The Salt Lake City-Provo-Orem CSA includes Box Elder, Davis, Juab, Morgan, Salt Lake, Toole, Utah, and Weber Counties; the Saint George MSA includes Washington County; and the Utah non-MSA includes Beaver, Carbon, Daggett, Duchesne, Emery, Garfield, Grand, Iron, Kane, Millard, Piute, Rich, San Juan, Sanpete, Sevier, Summit, Uintah, Wasatch, and Wayne Counties. Refer to Appendix A for the complete list of counties reviewed. The AAs meet the requirement of the regulation and do not arbitrarily exclude LMI CTs.

ZBNA had 95 office locations and 130 ATMs in Utah, 123 of which were deposit-taking; this represented 23.3 percent of total bank branches and 25.8 percent of total deposit-taking ATMs. Based on FDIC Deposit Market Share data as of June 30, 2023, ZBNA had \$26.4 billion in deposits, which represented 35.5 percent of the bank's total deposits. Within Utah, the bank ranked 7<sup>th</sup> with 2.8 percent of deposit market share among 57 FDIC insured depository institutions. The top five competitors had 72.3 percent of the deposit market. Competitors included Morgan Stanley Bank, N.A. with one branch and 18.6 percent market share, Ally Bank with one branch and 16.8 percent market share, American Express National Bank with one branch and 14.3 percent market share, Goldman Sachs Bank USA with two branches and 12.7 percent market share, and UBS Bank USA with one branch and 9.9 percent market share.



Throughout the evaluation period, ZBNA originated 20,731 CRA and HMDA reportable loans totaling \$6.1 billion in Utah. Statewide loan originations by number and dollar volume were equivalent to 22.4 percent and 21.9 percent of bank-wide totals, respectively.

### Logan MSA

The Logan MSA is comprised of Cache County. ZBNA operated four branches and seven deposit-taking ATMs within this AA. The FDIC Market Share Report, as of June 30, 2023, indicated ZBNA ranked 2<sup>nd</sup> among the 10 depository institutions in the AA with \$624 million in deposits and 21.1 percent deposit market share. AA deposits represented 2.4 percent of statewide deposits and 0.8 percent of the bank's total deposits. The top five competitors other than ZBNA had a combined 74.2 percent deposit market share. Competitors included Cache Valley Bank with seven branches and 36.8 percent market share, Wells Fargo Bank, N.A. with two branches and 14.8 percent market share, Glacier Bank with three branches and 11.8 percent market share, JPMorgan Chase Bank, N.A. with two branches and 5.5 percent market share, and Bank of Utah with two branches and 5.2 percent market share.

During the evaluation period, ZBNA originated 934 CRA and HMDA reportable loans in the Logan MSA, totaling \$198 million, which accounted for 4.5 percent of the bank's total reportable loans by number and 3.3 percent of loan volume in Utah.

As of the 2020 U.S. Census, the Logan MSA had a population totaling 133,154. The Logan MSA had population growth of 13.3 percent since the 2015 ACS. The leading industries in the Logan MSA are manufacturing, agriculture, and education. According to Moody's Analytics, the local economy benefits from the presence of Utah State University, low business costs, low structural unemployment, high rate of population increase, and improving migration patterns. Utah State University (USU) is the largest employer in the Logan MSA and employment at USU is expected to remain stable as the growing student body supports job gains for faculty and staff. According to the BLS, the unemployment rate in the Logan MSA was 2.7 percent in January 2021. The unemployment rate improved to 2.1 percent in December 2023.

Logan MSA housing values increased approximately 33.6 percent when comparing the median housing values of the 2015 ACS to the 2020 U.S. Census. The median housing value of owner-occupied housing units for the Logan MSA was \$184,393 and increased to \$246,294.

Logan MSA housing is not affordable to low-income borrowers and marginally affordable to many moderate-income borrowers. Drawing from the data provided below in Table A from the 2022–2023 evaluation period, low-income families earned under \$2,884 per month, while moderate-income families earned less than \$4,616. Housing affordability was assessed using a standard that limits principal and interest payments to 30 percent of monthly income, equating to a \$865 monthly mortgage payment for low-income borrowers and \$1,385 for moderate-income borrowers. However, assuming a 6 percent interest rate on a 30-year mortgage, the monthly payment required for a median-priced home was \$1,477. Therefore, low-income and some moderate-income families would be challenged to afford a home in the Logan MSA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty line are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial resources to qualify for a home loan than those with income above the poverty level. According to the 2020 U.S. Census, 9.3 percent of families in the Logan MSA had an income below the federal poverty line.

We considered one community contact with a local coalition in the AA that promotes safe and affordable housing through education, advocacy, and community partnerships. During the evaluation period, the organization identified a shortage of affordable housing units for LMI individuals and families, in addition to needs for financial literacy and small dollar loans.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Logan MSA</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>
Geographies (Census Tracts)	28	7.1	17.9	42.9	28.6	3.6
Population by Geography	133,154	6.2	15.6	42.4	32.6	3.2
Housing Units by Geography	42,311	7.1	19.6	40.1	30.3	3.0
Owner-Occupied Units by Geography	24,772	1.0	9.2	46.2	42.3	1.2
Occupied Rental Units by Geography	14,809	16.0	34.3	31.8	12.3	5.6
Vacant Units by Geography	2,730	13.4	33.6	29.7	18.3	4.9
Businesses by Geography	19,131	6.2	15.9	38.2	38.8	0.9
Farms by Geography	770	2.2	7.1	55.3	34.8	0.5
Family Distribution by Income Level	30,190	20.0	17.9	21.9	40.1	0.0
Household Distribution by Income Level	39,581	22.2	17.4	19.6	40.7	0.0
Median Family Income MSA - 30860 Logan, UT-ID MSA		\$69,237	Median Housing Value			\$246,294
			Median Gross Rent			\$841
			Families Below Poverty Level			9.3%
<i>Source: 2020 U.S. Census and 2023 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Logan MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	26	7.7	19.2	42.3	30.8	0.0
Population by Geography	117,449	6.8	22.2	40.2	30.8	0.0
Housing Units by Geography	38,715	7.0	25.1	39.0	28.9	0.0
Owner-Occupied Units by Geography	23,289	1.5	12.7	47.3	38.6	0.0
Occupied Rental Units by Geography	12,396	17.0	47.8	24.9	10.3	0.0
Vacant Units by Geography	3,030	8.7	27.5	32.4	31.3	0.0
Businesses by Geography	11,535	6.3	19.3	39.6	34.8	0.0
Farms by Geography	501	1.8	7.2	61.3	29.7	0.0
Family Distribution by Income Level	26,545	19.4	18.5	22.5	39.5	0.0
Household Distribution by Income Level	35,685	21.4	18.0	19.7	40.9	0.0
Median Family Income MSA - 30860 Logan, UT-ID MSA		\$59,129	Median Housing Value			\$184,393
			Median Gross Rent			\$701
			Families Below Poverty Level			10.8%
<i>Source: 2015 ACS and 2021 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

### Salt Lake City CSA

The Salt Lake City CSA includes the Ogden-Clearfield MSA, Provo-Orem MSA, and Salt Lake City MSA. The three MSAs are made up of Box Elder, Davis, Juab, Morgan, Salt Lake, Tooele, Utah, and Weber Counties. ZBNA operated 58 branches and 79 ATMs within this AA. As of June 30, 2023, the FDIC Market Share Report indicated ZBNA ranked 8th among the 53 depository institutions in the AA with \$22.0 billion in deposits and 2.4 percent market share. AA deposits represented 83.3 percent of statewide deposits and 29.6 percent of the bank's total deposits. The top five competitors had a combined 73.4 percent deposit market share. These competitors included Morgan Stanley Bank, N.A. with one branch and 18.9 percent market share, Ally Bank with one branch and 17.0 percent market share, American Express National Bank with one branch and 14.5 percent market share, Goldman Sachs Bank USA with two branches and 12.9 percent market share, and UBS Bank USA with one branch and 10.1 percent market share.

During the evaluation period, ZBNA originated 12,690 CRA and HMDA reportable loans in the Salt Lake City CSA, totaling \$3.4 billion, which accounted for 61.2 percent of the bank's total reportable loans by number and 56.2 percent of loan volume in Utah.

As of the 2020 U.S. Census, the Salt Lake City CSA had a population totaling 2,623,984. The Salt Lake City CSA had population growth of 12.8 percent since the 2015 ACS. According to Moody's Analytics, the Ogden-Clearfield MSA benefits from a large defense sector, growing population, high median household income, and low business costs. Public sector employers continue to provide stability to the local economy; three out of the top five employers in the Ogden -Clearfield MSA are government employees. Top employers in the Ogden-Clearfield MSA are Hill Air Force Base, Department of Treasury, McKay-Dee Hospital Center, Weber State University, and Autoliv ASP Inc. The Provo-Orem

MSA benefits from a large, dynamic high-tech industry, the presence of a local university, highly trained labor force, robust population growth, and low structural unemployment. Weaknesses in the tech industry due to high interest rates are mitigated by the economic support provided by the presence of Brigham Young University and Utah Valley University, the top two employers in the Provo-Orem MSA. The Salt Lake City MSA economy is driven by the presence of financial centers and the high-tech industry. Strengths in the local economy include high concentration of high-wage jobs, low-cost destination for businesses relocating from Silicon Valley, robust population growth, and stable employment and research spillovers from nearby universities. The life sciences industry accounts for an above-average share of high-tech jobs, namely in medical technology, and offsets weaknesses elsewhere in the tech industry. Salt Lake City MSA's competitive business costs, the University of Utah's research assets, and a deep pool of highly educated workers will continue to attract companies and investors who are looking to capitalize on life sciences. Top employers in the Salt Lake City MSA include Universities, healthcare services, retailers, financial services, and airlines. According to the BLS, the unemployment rate in the Salt Lake City CSA was 3.1 percent in January 2021. The unemployment rate improved to 2.4 percent in December 2023.

Salt Lake City CSA housing values increased approximately 41.0 percent when comparing the median housing values of the 2015 ACS to the 2020 U.S. Census. The median housing value of owner-occupied housing units for the Salt Lake City CSA was \$229,107 and increased to \$323,125.

Salt Lake City CSA housing is not affordable to low-income borrowers and marginally affordable to many moderate-income borrowers. Drawing from the data provided below in Table A from the 2022-2023 evaluation period, low-income families earned under \$3,765 per month, while moderate-income families earned less than \$6,024. Housing affordability was assessed using a standard that limits principal and interest payments to 30 percent of monthly income, equating to a \$1,129 monthly mortgage payment for low-income borrowers and \$1,807 for moderate-income borrowers. However, assuming a 6 percent interest rate on a 30-year mortgage, the monthly payment required for a median-priced home was \$1,937. Therefore, low-income and some moderate-income families would be challenged to afford a home in the Salt Lake City CSA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty line are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial resources to qualify for a home loan than those with income above the poverty level. According to the 2020 U.S. Census, 8.8 percent of families in the Salt Lake City CSA had incomes below the federal poverty line.

We considered two community contacts conducted in the AA during the evaluation period, including a local community development financial institution that supports affordable housing and a local government agency that offers economic development services. Both organizations indicated there is a strong need for affordable housing. There is also a need for more tax incentives geared towards blighted and underdeveloped neighborhoods.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Salt Lake City CSA</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>
Geographies (Census Tracts)	565	3.0	20.2	49.0	26.2	1.6
Population by Geography	2,623,984	2.5	18.8	50.3	27.8	0.5
Housing Units by Geography	837,574	2.7	21.6	49.9	25.8	0.1
Owner-Occupied Units by Geography	558,949	0.7	15.7	52.5	31.1	0.0
Occupied Rental Units by Geography	234,453	7.1	35.1	44.9	12.7	0.2
Vacant Units by Geography	44,172	4.5	25.0	43.3	27.1	0.1
Businesses by Geography	435,158	2.3	14.6	49.2	33.5	0.5
Farms by Geography	8,351	1.3	15.0	53.9	29.7	0.1
Family Distribution by Income Level	589,731	17.5	19.4	24.1	39.0	0.0
Household Distribution by Income Level	793,402	20.5	17.7	21.2	40.5	0.0
Median Family Income MSA - 41620 Salt Lake City, UT MSA		\$90,360	Families Below Poverty Level			5.7%
Median Family Income MSA - 39340 Provo-Orem, UT MSA		\$83,669	Median Gross Rent			\$1,138
Median Family Income MSA - 36260 Ogden-Clearfield, UT MSA		\$88,021	Median Housing Value			\$323,125
<i>Source: 2020 U.S. Census and 2023 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Salt Lake City CSA</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>
Geographies (Census Tracts)	470	4.9	21.3	43.4	29.4	1.1
Population by Geography	2,325,531	3.7	20.0	46.2	29.6	0.4
Housing Units by Geography	762,482	3.8	22.3	45.7	27.8	0.3
Owner-Occupied Units by Geography	497,342	1.2	16.1	48.7	33.7	0.2
Occupied Rental Units by Geography	222,226	9.3	35.4	39.9	14.8	0.6
Vacant Units by Geography	42,914	4.7	27.2	40.7	27.3	0.1
Businesses by Geography	254,643	3.6	17.4	42.6	36.0	0.4
Farms by Geography	5,157	2.3	14.9	49.4	33.3	0.1
Family Distribution by Income Level	541,358	19.1	18.3	22.8	39.9	0.0
Household Distribution by Income Level	719,568	21.7	16.9	21.2	40.2	0.0
Median Family Income MSA - 36260 Ogden-Clearfield, UT MSA		\$71,742	Median Housing Value			\$229,107
Median Family Income MSA - 39340 Provo-Orem, UT MSA		\$67,248	Median Gross Rent			\$932
Median Family Income MSA - 41620 Salt Lake City, UT MSA		\$71,849	Families Below Poverty Level			8.8%
<i>Source: 2015 ACS and 2021 D&amp;B Data</i>						
<i>Due to rounding, totals may not equal 100.0%</i>						
<i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

## Scope of Evaluation in Utah

We conducted a full-scope review of the Logan MSA and Salt Lake City CSA. When evaluating full-scope performance, we placed significantly more weight on performance in the Salt Lake City CSA due to it having the largest percentage of statewide deposits, loans, and branches.

When evaluating performance in the Lending Test we gave slightly more weight to performance of small business loans compared to home mortgage loans because they comprised the majority of CRA reportable loans in the Salt Lake City CSA and throughout Utah.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN UTAH

### LENDING TEST

The bank's performance under the Lending Test in Utah is rated High Satisfactory

### Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Logan MSA and Salt Lake City CSA is good.

## Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Logan MSA	522	396	14	2	934	4.5	2.4
Saint George MSA	1,353	654	12	3	2,022	9.8	4.3
Salt Lake City CSA	5,549	6,985	86	70	12,690	61.2	83.7
Utah non-MSA	2,311	2,450	298	26	5,085	24.5	9.6

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

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State*	%State Deposits
Logan MSA	142,832	49,926	1,577	4,106	198,441	3.3	2.4
Saint George MSA	695,483	100,848	1,184	4,679	802,194	13.1	4.3
Salt Lake City CSA	2,316,296	745,434	8,190	356,713	3,426,633	56.2	83.7
Utah non-MSA	1,272,517	230,502	29,969	141,225	1,674,213	27.4	9.6

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

### Logan MSA

Lending levels reflects good responsiveness to AA credit needs.

According to the FDIC Deposit Market Share Report dated June 30, 2023, the bank had \$624.1 million in deposits in the AA. The bank's deposits equaled 21.1 percent deposit market share. The bank's deposit market share ranked second out of 10 deposit-taking institutions. The bank's deposit market share ranking was in the top 20.0 percent of all deposit-taking institutions in the AA.

According to 2022 peer mortgage data, the bank had a 2.6 percent market share of HMDA originations. The bank's market share of HMDA originations was weaker than its deposit market share. The bank's market share of HMDA originations ranked 15 out of 224 HMDA lenders in the AA. The bank's market share ranking of HMDA loan originations was in the top 6.7 percent of all HMDA lenders. The bank's HMDA market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

According to 2022 peer small business data, the bank had a 3.3 percent market share of small business loan originations. The bank's market share of small business loan originations was weaker than its deposit market share. The bank's market share ranked eighth out of 63 small business lenders. The bank's market share ranking of small business lenders was in the top 12.7 percent of all small business lenders in the AA. The bank's market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions. The bank's market share of small business loan volume was 14.4 percent and ranked second out of 63 small business lenders. The bank's

market share ranking of small business loan volume ranked in the top 3.2 percent of all small business lenders in the AA. The bank's market share of small business loan volume was weaker its deposit market share, and its market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

### Salt Lake City CSA

Lending levels reflect excellent responsiveness to AA credit needs.

According to FDIC Deposit Market Share data as of June 30, 2023, the bank had \$22.1 billion in deposits in the AA. The bank's deposits equaled a 2.4 percent deposit market share. The bank's deposit market share ranked seventh out of 53 deposit-taking institutions. The bank's deposit market share ranking was in the top 13.2 percent of all deposit-taking institutions in the AA.

According to 2022 peer mortgage data, the bank had a 1.1 percent market share of HMDA originations. The bank's market share of HMDA originations was weaker than its deposit market share. The bank's market share of HMDA originations ranked 27<sup>th</sup> out of 505 HMDA lenders in the AA. The bank's market share ranking of HMDA loan originations was in the top 5.3 percent of all HMDA lenders. The bank's HMDA market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

According to 2022 peer small business data, the bank had a 1.7 percent market share of small business loan originations. The bank's market share of small business loan originations was below its deposit market share. The bank's market share ranked 11<sup>th</sup> out of 168 small business lenders. The bank's market share ranking of small business lenders was in the top 6.5 percent of all small business lenders in the AA. The bank's market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions. The bank's market share of small business loan volume was 8.5 percent, which ranked second out of 168 small business lenders. The bank's market share ranking of small business loan volume ranked in the top 1.2 percent of all small business lenders in the AA. The bank's market share of small business loan volume was stronger than its deposit market share, and its market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

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

The bank exhibits good geographic distribution of loans in its AAs.

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

Refer to Table O in the state of Utah 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.

### Logan MSA

The geographic distribution of home mortgage loans is adequate. In 2022 through 2023, the proportion of bank home mortgage loans exceeded both the percentage of owner-occupied housing and aggregate industry distribution of home mortgage loans in low-income CTs. The proportion of bank home mortgage loans was well below both the percentage of owner-occupied housing and the aggregate industry distribution of home mortgage loans in moderate-income CTs. Bank performance in 2021 was



weaker than performance 2022 through 2023, as reflected in the overall adequate conclusion. In 2021, the proportion of bank home mortgage loans was well below the percentage of owner-occupied housing and significantly below the aggregate industry distribution of home mortgage loans in low-income CTs. The proportion of bank home mortgage loans was well below the percentage of owner-occupied housing and was below the aggregate industry distribution of home mortgage loans in moderate-income CTs.

#### *Salt Lake City CSA*

The geographic distribution of home mortgage loans is poor. In 2022 through 2023, the proportion of bank home mortgage loans was below the percentage of owner-occupied housing and was well below the aggregate industry distribution of home mortgage loans in low-income CTs. The proportion of bank home mortgage loans was well below both the percentage of owner-occupied housing and the aggregate industry distribution of home mortgage loans in moderate-income CTs. Bank performance in 2021 was weaker than performance 2022 through 2023 as reflected in the overall poor conclusion. In 2021, the proportion of bank home mortgage loans was well below both the percentage of owner-occupied housing and the aggregate industry distribution of home mortgage loans in low-income CTs. The proportion of bank home mortgage loans was significantly below the percentage of owner-occupied housing and was below the aggregate industry distribution of home mortgage loans in moderate-income CTs.

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

Refer to Table Q in the state of Utah 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.

#### *Logan MSA*

The geographic distribution of small loans to businesses is good. The proportion of bank small loans to businesses in 2022 through 2023 was well below the percentage of businesses and below the aggregate industry distribution of loans in low-income CTs. The proportion of bank small loans to businesses exceeded both the percentage of businesses and aggregate industry distribution of loans in moderate-income CTs. Bank performance in 2021 was consistent with performance in 2022 through 2023.

#### *Salt Lake City CSA*

The geographic distribution of small loans to businesses is excellent. The proportion of bank small loans to businesses in 2022 through 2023 exceeded both the percentage of businesses and the aggregate industry distribution of loans in LMI CTs. Bank performance in 2021 was consistent with performance in 2022 through 2023.

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

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

#### *Logan MSA*

The bank did not originate adequate small farm loan volume to conduct meaningful analysis.

*Salt Lake City CSA*

The geographic distribution of small loans to farms is good. In 2022 through 2023, the bank did not make any small loans to farms in low-income CTs. The proportion of bank small loans to farms in 2022 through 2023 was near to the percentage of farms and exceeded the aggregate industry distribution of loans in moderate-income CTs. Bank performance in 2021 was largely consistent with performance in 2022 through 2023, with better performance in low-income CTs and poorer performance in moderate-income CTs. The proportion of bank loans in 2021 exceeded both the percentage of farms and aggregate industry distribution of small loans to farms in low-income CTs but was significantly below the percentage of farms and aggregate industry distribution of loans in moderate-income CTs.

***Lending Gap Analysis***

The OCC evaluated the lending distribution in the AA to determine if any unexplained, conspicuous gaps existed. We reviewed summary reports, maps, and analyzed the bank's lending activity over the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any unexplained, conspicuous gaps.

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

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

***Home Mortgage Loans***

Refer to Table P in the state of Utah 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. When determining our conclusions, we considered that low-income borrowers would especially be challenged to afford a home mortgage using the median family income and median housing value in the AA, therefore we gave more weight to performance compared to the aggregate distribution of home mortgage loans.

*Logan MSA*

The borrower distribution of home mortgage loans is good considering emphasis on aggregate performance. The proportion of the bank's loans to low-income borrowers was significantly below the percentage of low-income families and exceeded the aggregate industry distribution of loans to low-income borrowers. The proportion of the bank's loans to moderate-income borrowers was below the percentage of moderate-income families and exceeded the aggregate industry distribution of loans to moderate-income borrowers. Bank performance in 2021 was consistent with performance in 2022 through 2023.

*Salt Lake City CSA*

The borrower distribution of home mortgage loans is poor. The proportion of the bank's loans to low-income borrowers was significantly below the percentage of low-income families and below the aggregate industry distribution of loans to low-income borrowers. The proportion of the bank's loans to moderate-income borrowers was well below both the percentage of moderate-income families and aggregate industry distribution of loans to moderate-income borrowers. Bank performance in 2021 was consistent with performance in 2022 through 2023.

***Small Loans to Businesses***

Refer to Table R in the state of Utah 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. Additional weight was given to performance compared to aggregate industry distribution given competitive factors in the AA.

**Logan MSA**

The borrower distribution of loans is good considering emphasis on aggregate performance. The proportion of bank loans in 2022 through 2023 was well below the percentage of businesses and exceeded the aggregate industry distribution of small loans to businesses. Bank performance in 2021 was stronger than performance in 2022 through 2023, as reflected in the overall good conclusion. The proportion of bank loans in 2021 was below the percentage of businesses and exceeded the aggregate industry distribution of small loans to businesses.

**Salt Lake City CSA**

The borrower distribution of loans is good considering emphasis on aggregate performance. The proportion of bank loans in 2022 through 2023 was well below the percentage of businesses and exceeded the aggregate industry distribution of small loans to businesses. Bank performance in 2021 was stronger than performance in 2022 through 2023, as reflected in the overall good conclusion. The proportion of bank loans in 2021 was below the percentage of businesses and exceeded the aggregate industry distribution of small loans to businesses.

***Small Loans to Farms***

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

**Logan MSA**

The bank did not originate adequate small farm loan volume to conduct meaningful analysis.

**Salt Lake City CSA**

The borrower distribution of small loans to farms is good. The proportion of bank loans in 2022 through 2023 was below the percentage of farms and exceeded the aggregate industry distribution of small loans to farms. Bank performance in 2021 was consistent with performance in 2022 through 2023.

**Community Development Lending**

The institution is a leader in making CD loans.

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

Logan MSA

The institution is a leader in making CD loans within the Logan MSA. Throughout the evaluation period, the bank made two CD loans totaling \$4.1 million. CD lending is equivalent to 6.7 percent of allocated tier one capital. CD loans were exclusively responsive to economic development needs in the AA.

Examples of CD loans:

- The bank made a \$1.6 million loan that supported economic development needs. The bank financed the construction of a medical facility in a middle-income CT. The project qualifies for the SBA's 504 Certified Development Company program.
- The bank made a \$2.5 million loan that supported economic development needs. The bank financed the construction of an industrial property in an upper-income CT. The project qualifies for the SBA's 504 Certified Development Company program. This SBA loan created 17 jobs to fulfill the requirements set forth in the SBA program.

Salt Lake City CSA

The institution is a leader in making CD loans within the Salt Lake City CSA. Throughout the evaluation period, the bank made 70 CD loans for \$356.7 million. CD lending is equivalent 16.4 percent of allocated tier one capital. CD loans were responsive to affordable housing and represented 36.1 percent of CD lending in the AA. In addition, the bank's CD lending supported community revitalization at 34.4 percent of CD lending in the AA, community services at 17.0 percent, and economic development at 12.6 percent.

Examples of CD loans:

- The bank made a \$7.6 million loan that supported economic development needs. The bank originated an SBA 504 permanent financing to expand a multi-use building consisting of offices and a warehouse located in a middle-income CT. The project qualifies for the SBA's 504 Certified Development Company program. This SBA loan created 37 jobs to fulfill the requirements set forth in the SBA program.
- The bank made a \$34.8 million loan to support affordable housing needs. The bank made a loan for the construction of a 206-unit low-income multi-family housing project in a moderate-income CT. The project qualifies for LIHTCs. All 206 units will be priced as affordable and limited to individuals and families with a maximum income of 60 percent of the area median income.
- The bank made a \$13.1 million loan to support affordable housing needs. The bank made a loan for the construction of an 89-unit multi-family apartment complex in moderate-income CT. The project qualifies for LIHTCs. All 89 units will be priced as affordable and under 100.0 percent of the rents under the HUD fair market rental rate to benefit LMI individuals and families.
- In 2021, the bank made a \$40.4 million loan that supported revitalization and stabilization needs of the community. The loan provided financing to attract a major new employer that will create long-term job opportunities, including for LMI individuals. The loan funded the development of an industrial building in a moderate-income CT.
- The bank made a \$36.9 million loan that supported revitalization and stabilization needs of the community. The loan funded redevelopment of an industrial site as part of an effort to revitalize the broader LMI community in which the property is located. The property is in a moderate-income CT.

## **Product Innovation and Flexibility**

The institution makes extensive use of innovative and/or flexible lending practices to serve the credit needs of its AAs. ZBNA’s lending products provided flexibility for small businesses and home buyers needing affordable housing. In response to the COVID-19 pandemic, ZBNA originated 5,474 PPP loans totaling \$335.9 million in the Utah AAs. Of these, 147 PPP loans totaling \$11.9 million were made in low-income CTs, and 985 PPP loans totaling \$73.0 million were made in moderate-income CTs. Additionally, ZBNA supported affordable housing through participation in numerous flexible home mortgage loan products including those with down payment assistance, flexible underwriting, and reduced PMI. ZBNA originated 63 innovated or flexible home mortgages totaling \$23.8 million. For a description of these products see the “Innovative and Flexible Product” section of the overall Description of Institution.

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

Based on a limited-scope review, ZBNA’s performance under the Lending Test in the Utah non-MSA is consistent with the bank’s overall performance under the Lending Test in the full-scope areas. Based on a limited-scope review, the bank’s performance under the Lending Test in the Saint George MSA is weaker than the bank’s overall performance under the Lending Test in the full-scope areas. Weaker performance was due to a smaller proportion of bank loans as compared to the geographic and borrower distribution comparators. Overall performance in the limited-scope AAs supported the Lending Test rating.

Refer to Tables O through T in the state of Utah section of appendix D for the facts and data that support these conclusions.

## **INVESTMENT TEST**

The bank’s performance under the Investment Test in Utah is rated Outstanding.

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

Based on a full-scope review, performance in the Salt Lake City MSA is excellent, and performance in the Logan MSA is adequate.

The institution has an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits excellent responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Logan MSA	3	413	4	958	7	2.8	1,371	0.4	0	0
Saint George MSA	4	4,305	9	1,663	13	5.3	5,968	1.8	1	643
Salt Lake City CSA	34	82,026	158	140,255	192	77.7	222,281	65.4	8	5,101
Utah non-MSA	9	17,144	22	3,451	31	12.6	20,595	6.1	2	2,836
Utah Statewide	3	79,600	1	10,000	4	1.6	89,600	26.4	1	15,000

\* 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 Qualified Investment Table, shown above, sets forth the information and data used to evaluate the bank's level of qualified CD investments. This table includes all CD investments, including prior period investments that remain outstanding at the end of the current evaluation period.

### Logan MSA

The bank exhibits adequate responsiveness to AA community investment needs. During the evaluation period, the bank funded four investments and grants totaling \$958,000. At the end of the evaluation period, three prior period investments remained outstanding with a total book value of \$413,000. Current and prior period investments totaled \$1.4 million representing 2.2 percent of allocated tier one capital. Bank CD investments are responsive to affordable housing needs. The bank's investments are primarily mortgage-backed securities comprised of home mortgages originated to LMI borrowers. Donations and grants supported community services targeted to LMI individuals.

The bank donated a total of \$1,500 to an agency providing community service programs including job readiness skills, social skills, self-help, life skills, communication skills, personal safety skills, supported employment, programs for seniors and youth, speech therapy, respite care, supported living, transportation, community supported living, transportation, community-supported employment, and adult day care.

### Salt Lake City CSA

The bank exhibits excellent responsiveness to AA community investment needs. During this evaluation period, the bank funded 158 current period CD investments and grants totaling \$140.3 million. At the end of the evaluation period, 34 prior period investments remained outstanding with a total book value of \$82.0 million. Current and prior period investments totaled \$222.3 million, representing 10.2 percent of allocated tier one capital. Bank CD investments are responsive to affordable housing needs. The bank's current period investments are primarily mortgage-backed securities comprised of home mortgages originated to LMI borrowers. Donations and grants primarily supported community services targeted to LMI individuals, and to a lesser extent also supported affordable housing and economic development.

Examples of CD investments and grants include:

- In 2021, the bank made a \$121.4 million investment that supported economic development in a low-income area. The bank invested in a Qualified Opportunity Zone Business which constructed a project that created jobs for LMI individuals.

- Donations totaling \$300,000 to an organization that provides housing to individuals and families experiencing homelessness.
- A donation of \$250,000 to a non-partisan, non-profit organization that promotes solution-based policies to remove barriers to opportunity.
- Donations totaling \$215,000 to an organization that provides therapy via physical activity for LMI individuals battling chemical dependency.

### Statewide CD Investments

The bank has three prior period investments within the state of Utah that could not be allocated to specific AAs. The outstanding balance of these CD investments totals \$79.6 million. The bank also has one current period investment within the state of Utah that could not be allocated to specific AAs. The outstanding balance of these CD investments totaled \$89,000. Statewide CD investments had a neutral impact on the Investment Test rating.

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

Based on limited-scope reviews, the bank's performance under the Investment Test in the Utah non-MSA was consistent with the bank's overall performance under the Investment Test in Utah. Performance in the St George MSA was weaker than the bank's overall performance in the state of Utah due to a good rather than an excellent percentage of CD investments and grants relative to tier one capital. Overall performance in limited-scope AAs supported the Investment Test rating.

### **SERVICE TEST**

The bank's performance under the Service Test in Utah is rated Outstanding.

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

Based on full-scope reviews, the bank's performance in both the Logan MSA and the Salt Lake City CSA is excellent.

### **Retail Banking Services**

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

Distribution of Branch Delivery System											
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	Low	Mod	Mid	Upp
Logan MSA	2.4	4	4.2	25.0	0.0	50.0	25.0	6.2	15.6	42.4	32.6
Saint George MSA	4.3	8	8.4	0.0	12.5	87.5	0.0	0.0	15.3	62.8	21.9
Salt Lake City CSA	83.7	58	61.1	3.4	27.6	44.8	22.4	2.5	18.8	50.3	27.8
Utah non-MSA	9.6	25	26.3	4.0	16.0	68.0	12.0	1.3	15.3	64.1	19.2

### Logan MSA

ZBNA's branch distribution in the Logan MSA is excellent. Service delivery systems are readily accessible to geographies and individuals of different income levels. The bank has four branches in the AA with one located in a low-income geography. The proportion of bank branches in low-income CTs significantly exceeded the percentage of the population. The bank did not have any branches in moderate-income geographies. We determined the bank had two branches located in middle- and upper-income CTs that were adjacent to a moderate-income CT. When determining the significance of adjacent branches within one mile of a moderate-income CT, we considered bank data that supported significant use of those branches by individuals living in nearby LMI CTs. Adjacent branches provided additional access to LMI individuals, improving performance in the AA.

The bank complements traditional service delivery methods with alternative retail delivery systems, such as deposit-taking ATMs, online banking, and mobile banking. The bank also operates seven deposit-taking ATMs in the AA, of which three were in a low-income geography. No significant weight is placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

### Salt Lake City CSA

ZBNA's branch distribution in the Salt Lake City CSA is excellent. Service delivery systems are readily accessible to geographies and individuals of different income levels. The bank has 58 branches in the AA. There are two branches located in low-income geographies. The percentage of branches located in low-income CTs exceeded the percentage of the population in these geographies. There are 16 branches located in moderate-income geographies. The percentage of branches in moderate-income CTs exceeded the percentage of the population in these geographies.

The bank complements traditional service delivery methods with alternative retail delivery systems, such as deposit-taking ATMs, online banking, and mobile banking. The bank operates 79 deposit-taking ATMs in the AA, of which three were in low-income geographies and 22 were in moderate-income geographies. No significant weight is placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.



Distribution of Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Branch Openings/Closings			
			Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Logan MSA	0	0	0	0	0	0
Saint George MSA	0	0	0	0	0	0
Salt Lake City MSA	1	2	0	0	0	-1
Utah non-MSA	0	0	0	0	0	0

### Logan MSA

The bank did not open or close branches in this AA during the evaluation period.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area.

### Salt Lake City CSA

The institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank closed two branches and opened one branch since the last evaluation. Branch opening and closing activity was in upper income areas and did not impact LMI CTs.

Service, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area.

## **Community Development Services**

The institution is a leader in providing CD services.

### Logan MSA

ZBNA provided an adequate level of CD services in the AA.

The bank's performance in providing CD services in the Logan MSA is adequate. One bank employee provided a total of 60 hours of CD services to one organization during the evaluation period. The employee provided financial expertise as a board member to an organization which provides low-interest loans to LMI individuals with disabilities.

Salt Lake City CSA

ZBNA is a leader in providing CD services in the AA.

The bank's performance in providing CD services in the Salt Lake City CSA is excellent. In total, 62 employees provided their financial expertise to 65 CD organizations totaling 6,447 hours during the evaluation period. Activities included board and committee services, financial education, and fundraising. Activities included 5,146 hours where bank employees served in leadership roles. The bank's CD service activities were responsive to community service and affordable housing needs in the AA.

Examples of CD Services:

- Bank employees supported an affordable housing organization by providing 760 hours of financial expertise in leadership positions to an organization primarily working with LMI families. The organization invests in resources and works with individuals, their employers, and investors to help provide long-term housing solutions for Utah's workforce which is an identified community development need within the AA.
- Bank employees provided 390 hours of community service through various financial capacities such as budgeting and financial planning to an organization which provides developmentally appropriate education, free lunch, and dental care to LMI children. The organization also provides LMI families with nutrition, parenting, and self-sufficiency classes.
- Bank employees provided 240 hours of service by sharing financial expertise on the board of an organization which provides resources and transitional housing to the homeless population.

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

Based on limited-scope reviews, the bank's performance under the Service Test in the Saint George MSA and Utah non-MSA is weaker than the bank's overall performance under the Service Test in the full-scope areas due to good and adequate branch distribution in LMI CTs, respectively. Overall performance in limited-scope AAs supported the Service Test rating.

## State Rating

### State of Washington

#### **CRA rating for the State of Washington: Satisfactory**

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

**The Investment Test is rated: Outstanding**

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

The major factors that support this rating include:

- The bank exhibits good responsiveness to community credit needs.
- The bank exhibits adequate geographic distribution of loans.
- The bank exhibits poor borrower distribution of loans.
- The institution is a leader in making CD loans.
- The bank made an excellent level of CD investment and grants.
- Bank delivery systems are reasonably accessible to individuals and geographies of different income levels.

### **Description of Institution's Operations in Washington**

ZBNA delineated one AA comprising the Seattle-Tacoma-Bellevue MSA (Seattle MSA) in Washington, which includes a portion of King County. Refer to Appendix A for the complete list of counties reviewed. The AA meets the requirement of the regulation and does not arbitrarily exclude LMI CTs.

ZBNA had two office locations and no ATMs within the AA, which represented 0.4 percent of total branches and 0.0 percent of total deposit-taking ATMs. Based on FDIC Deposit Market Share data as of June 30, 2023, ZBNA had \$1.0 billion in deposits, which represented 1.3 percent of the bank's total deposits. Within Washington, the bank ranked 23<sup>rd</sup> with 0.49 percent of deposit market share among 73 FDIC insured depository institutions. The top five competitors had 63.8 percent of the deposit market. Competitors include Bank of America, N.A. with 132 branches and 21.0 percent market share, JPMorgan Chase Bank, N.A. with 161 branches and 15.0 percent market share, U.S. Bank N.A. with 147 branches and 10.9 percent market share, Wells Fargo Bank, N.A. with 122 branches and 9.8 percent market share, and Umpqua Bank with 108 branches and 7.1 percent market share.

Throughout the evaluation period, ZBNA originated 509 CRA and HMDA reportable loans totaling \$405 million in Washington. Statewide loan originations and volume were equivalent to 0.6 percent and 1.5 percent of bank-wide totals, respectively.

The Seattle MSA AA is comprised of part of King County. ZBNA had \$1.0 billion in deposits in the Seattle MSA representing 1.3 percent of the bank's total deposits as of June 30, 2023. ZBNA operated two branches and no ATMs within this AA. According to FDIC deposit-market share data as of June 30, 2023, there were 43 FDIC-insured institutions operating in the AA. ZBNA ranked 12<sup>th</sup> in deposit market

share with 0.9 percent. The top five competitors had a combined 76.8 percent deposit market share. Competitors included, Bank of America, N.A. with 72 branches and 29.5 percent market share, JPMorgan Chase Bank, N.A. with 70 branches and 18.2 percent market share, U.S. Bank N.A. with 47 branches and 12.7 percent market share, Wells Fargo Bank, N.A. with 57 branches and 11.3 percent market share, and KeyBank N.A. with 58 branches and 5.1 percent market share.

As of the 2020 U.S. Census, the Seattle MSA had a population totaling 988,333. The Seattle MSA had positive net migration, with population increase of 13.5 percent since the 2015 ACS. The leading industries in the Seattle MSA are technology, manufacturing, and logistics. According to Moody's Analytics, Seattle's economy benefits from the presence of giant tech companies; a highly trained and well-educated labor force; large port with connections to emerging Asian markets; and relatively high per capita income. However, the local economy is downshifting as the job market grew at a more muted pace than previously estimated due to slowdown in job creation in the technology and manufacturing sector, primarily driven by elevated interest rates. The unemployment rate in the Seattle MSA was 6.6 percent in January 2021. The elevated unemployment rate reflected the exigent circumstances presented by the COVID-19 pandemic. The unemployment rate recovered to 3.9 percent in December 2023.

Seattle MSA housing values increased approximately 51.2 percent when comparing the median housing values of the 2015 ACS to the 2020 U.S. Census. The median housing value of owner-occupied housing units for the Seattle MSA was \$488,390 and increased to \$743,036.

Seattle MSA housing is not affordable to low- or moderate-income borrowers. Drawing from the data provided below in Table A from the 2022–2023 evaluation period, low-income families earned under \$4,868 per month, while moderate-income families earned less than \$7,790. Housing affordability was assessed using a standard that limits principal and interest payments to 30 percent of monthly income, equating to a \$1,460 monthly mortgage payment for low-income borrowers and \$2,337 for moderate-income borrowers. However, assuming a 6 percent interest rate on a 30-year mortgage, the monthly payment required for a median-priced home was \$4,454. Therefore, LMI families would be challenged to afford a home in the Seattle MSA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty level are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial resources to qualify for a home loan than those with income above poverty level. According to the 2020 U.S. Census, 4.7 percent of families in the Seattle-Tacoma-Bellevue MSA had incomes below the federal poverty line.

We considered one community contact in this AA with a local community development financial institution that provides access to capital and technical assistance to entrepreneurs. During the evaluation period, the organization indicated there are needs for small business loans and lines of credit, technical assistance, and access to startup capital. There is also a need for affordable housing.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Seattle MSA</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>
Geographies (Census Tracts)	232	4.7	7.3	31.0	50.9	6.0
Population by Geography	988,333	4.5	8.2	31.0	51.6	4.7
Housing Units by Geography	473,034	4.5	7.6	32.0	51.4	4.5
Owner-Occupied Units by Geography	209,979	2.6	6.7	28.9	60.1	1.7
Occupied Rental Units by Geography	233,392	6.1	8.4	34.9	43.6	7.0
Vacant Units by Geography	29,663	4.0	7.0	31.8	52.2	4.9
Businesses by Geography	211,171	3.8	5.5	32.0	55.4	3.3
Farms by Geography	2,322	4.0	6.5	33.3	53.6	2.6
Family Distribution by Income Level	216,747	16.8	13.7	18.0	51.4	0.0
Household Distribution by Income Level	443,371	23.5	14.7	16.3	45.5	0.0
Median Family Income MSA - 42644 Seattle-Bellevue-Kent, WA		\$116,853	Median Housing Value			\$743,036
			Families Below Poverty Level			4.7%
			Median Gross Rent			\$1,768
<i>Source: 2020 U.S. Census and 2023 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Seattle MSA</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>
Geographies (Census Tracts)	175	2.9	16.0	31.4	48.0	1.7
Population by Geography	870,276	2.8	16.1	32.5	47.8	0.9
Housing Units by Geography	411,056	2.3	15.3	33.1	48.8	0.5
Owner-Occupied Units by Geography	187,682	1.6	11.6	30.8	55.9	0.0
Occupied Rental Units by Geography	197,782	2.9	18.5	35.9	41.8	0.9
Vacant Units by Geography	25,592	2.4	16.9	29.6	50.6	0.5
Businesses by Geography	149,435	1.8	11.1	29.5	55.7	1.9
Farms by Geography	1,831	1.9	11.3	32.9	48.9	5.1
Family Distribution by Income Level	190,006	19.0	14.5	18.0	48.4	0.0
Household Distribution by Income Level	385,464	25.3	15.1	15.9	43.7	0.0
Median Family Income MSA - 42644 Seattle-Bellevue-Kent, WA		\$92,317	Median Housing Value			\$488,390
			Median Gross Rent			\$1,265
			Families Below Poverty Level			6.6%
<i>Source: 2015 ACS and 2021 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

## Scope of Evaluation in Washington

We conducted a full-scope review of the Seattle MSA. The Seattle MSA is the bank's only AA in the state of Washington.

When evaluating performance in the Lending Test we gave significantly more weight to small business loan performance compared to home mortgage loans, because small business loans comprised a significant majority of CRA reportable loans in Washington.

We gave more weight to performance in 2021, given the larger percentage of CRA reportable loan originations as compared to 2022 through 2023.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WASHINGTON

### LENDING TEST

The bank's performance under the Lending Test in Washington is rated Low Satisfactory.

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

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

### Lending Activity

Lending levels reflect good responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Seattle MSA	86	400	0	23	509	100.0	100.0

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

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State*	%State Deposits
Seattle MSA	95,268	133,766	0	175,527	404,561	100.0	100.0

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

According to the FDIC Deposit Market Share Report as of June 30, 2023, the bank had \$1.0 billion in deposits in the AA. The bank's deposits equaled a 0.9 percent deposit market share. The bank's deposit market share ranked 12<sup>th</sup> out of 43 deposit-taking institutions. The bank's deposit market share ranking was in the top 27.9 percent of all deposit-taking institutions in the AA.

According to 2022 peer mortgage data, the bank had a 0.2 percent market share of HMDA originations. The bank's market share of HMDA originations was weaker than its deposit market share. The bank's market share of HMDA originations ranked 95<sup>th</sup> out of 480 HMDA lenders in the AA. The bank's market share ranking of HMDA loan originations was in the top 19.8 percent of all HMDA lenders. The

bank's HMDA market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

According to 2022 peer small business data, the bank had a 0.2 percent market share of small business loan originations. The bank's market share of small business loan originations was weaker than its deposit market share. The bank's market share ranked 27<sup>th</sup> out of 146 small business lenders. The bank's market share ranking of small business lenders was in the top 18.5 percent of all small business lenders in the AA. The bank's market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions. The bank's market share of small business loan volume was 1.8 percent and ranked 16<sup>th</sup> out of 146 small business lenders. The bank's market share ranking of small business loan volume ranked in the top 11.0 percent of all small business lenders in the AA. The bank's market share of small business loan volume was stronger than its deposit market share, and its market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

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

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

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

Refer to Table O in the state of Washington section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

The geographic distribution of home mortgage loans is adequate. The proportion of bank home mortgage loans in 2022 through 2023 in low-income CTs was below the percentage of owner-occupied housing and well below the aggregate industry distribution of home mortgage loans. The proportion of bank home mortgage loans exceeded both the percentage of owner-occupied housing and the aggregate industry distribution of home mortgages in moderate-income CTs. Bank performance in 2021 was weaker than performance in 2022 through 2023, as reflected in the overall adequate conclusion. In 2021, the bank did not originate any loans in low-income CTs. In moderate-income CTs, the proportion of bank home mortgage loans was well below both the percentage of owner-occupied housing and the aggregate industry distribution of home mortgages.

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

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

The geographic distribution of small loans to businesses is adequate. The proportion of bank small loans to businesses in 2022 through 2023 exceeded both the percentage of businesses and the aggregate industry distribution of loans in low-income CTs. The proportion of bank small loans to businesses was significantly below both the percentage of businesses and aggregate industry distribution of loans in moderate-income CTs. Performance in 2021 was weaker than performance in 2022 through 2023, as reflected in the overall adequate conclusion. In 2021, the proportion of bank small loans to businesses was significantly below both the percentage of businesses and aggregate industry distribution of loans in low-income CTs. The proportion of bank small loans to businesses was below both the percentage of businesses and aggregate industry distribution of businesses in moderate-income CTs.

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

We reviewed supervisory data, other summary reports, and analyzed home mortgage and small business lending data. We did not find any unexplained conspicuous gaps in the bank's lending.

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

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

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

Refer to Table P in the state of Washington section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

The borrower distribution of home mortgage loans is very poor. When determining our conclusions, we considered the fact that LMI borrowers would be challenged to afford a home mortgage using the median family income and median housing value in the AA, therefore we gave more weight to performance compared to the aggregate distribution of home mortgage loans. In 2022 through 2023, the proportion of the bank's loans to low-income borrowers was significantly below both the percentage of low-income families and the aggregate industry distribution of loans to low-income borrowers. The bank did not originate any home mortgage loans to moderate-income borrowers. Bank performance in 2021 was consistent with performance in 2022 through 2023; the bank did not originate any loans to either low- or moderate-income borrowers.

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

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

The borrower distribution of small loans to businesses is poor. The proportion of bank loans in 2022 through 2023 was significantly below both the percentage of businesses and the aggregate industry distribution of loans to small businesses. Bank performance in 2021 was slightly stronger than performance in 2022 through 2023, as reflected in the overall poor conclusion. The proportion of bank loans was significantly below the percentage of businesses, but below the aggregate industry distribution of loans to small businesses. Additional weight was given to performance in 2021 because the bank had more business loan volume than in 2022 through 2023.

### **Community Development Lending**

The institution is a leader in making CD loans.

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

Throughout the evaluation period the bank made 23 CD loans totaling \$175.5 million in the MSA. CD lending was equivalent to 171.3 percent of allocated tier one capital. Bank CD loans were responsive to affordable housing needs in the AA. Bank CD loans dedicated to affordable housing equaled 55.3



percent of their CD lending in the AA. In addition, bank CD lending supported community services at 43.7 percent, and economic development at 0.9 percent.

Examples of CD loans:

- The bank made three loans totaling \$66.0 million to benefit community services targeted to LMI individuals. The loan provided working capital and funds to refinance the borrower's tax-exempt bond loans. The borrower is a non-profit funded under Section 330(e) of the Public Health Service and serves migratory and seasonal agricultural workers, the homeless, and residents of public housing.
- The bank made a \$16.6 million loan that supported affordable housing needs. The loan facilitated construction of a low-income housing facility located in Kent, WA. The building has 96 units located in a low-income CT, and all units will be rented under the HUD fair market rental rate to LMI individuals and families.
- The bank made a \$12.4 million loan that supported affordable housing needs. The loan facilitated the purchase and renovation of a low-income housing facility located in Seattle, WA. The building has 79 units located in a middle-income CT; 62 units or 78 percent will be rented under the HUD fair market rental rate to LMI individuals and families.
- The bank made a \$1.5 million loan to benefit economic development. The loan facilitated a school refinance as part of SBA's 504-certified development company program. This loan created 24 jobs fulfilling the requirement of one job for every \$65,000 of SBA 504 funds in the project.

### Statewide CD Loans

The bank made six loans totaling \$1.1 million in the broader statewide area supporting affordable housing needs. Statewide CD lending supported 203 affordable housing units to LMI individuals.

### **Product Innovation and Flexibility**

The institution makes limited use of innovative and/or flexible lending practices to serve AA credit needs. ZBNA's lending provided flexibility for small businesses. In response to the COVID-19 pandemic, ZBNA originated 10 PPP loans totaling \$2.9 million in the AA. Of these, one PPP loan origination, totaling \$21,000, was in a moderate-income CT.

Refer to Tables O through R in the state of Washington section of appendix D for facts and data that support these conclusions.

### **INVESTMENT TEST**

The bank's performance under the Investment Test Washington is Outstanding.

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

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

The institution has an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits excellent responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Seattle MSA	6	4,784	31	5,660	37	100.0	10,444	100.0	3	959

\* 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 Qualified Investment Table, shown above, sets forth the information and data used to evaluate the bank’s level of qualified CD investments. This table includes all CD investments, including prior period investments that remain outstanding at the end of the current evaluation period.

Seattle MSA

The bank exhibits excellent responsiveness to AA community investment needs. During the evaluation period, the bank funded 31 investments and grants totaling \$5.7 million. At the end of the evaluation period, six prior period investments remained outstanding with a total book value of \$4.8 million. Current and prior period investments totaled \$10.4 million, representing 10.2 percent of allocated tier one capital. Bank CD investments are responsive to affordable housing needs. The bank’s current period investments consist primarily of mortgage-backed securities comprised of home mortgages originated to LMI borrowers. Donations and grants primarily supported community services targeted to LMI individuals and to a lesser extent also supported affordable housing.

Examples of CD investments and grants include:

- The bank made a \$1.0 million investment in a CDFI that supports housing for LMI individuals in the AA.
- Donations totaling \$70,000 to a housing organization with a mission to preserve, develop, and operate safe, quality supportive housing for adults experiencing homelessness accompanied by opportunities to improve lives.
- Donations totaling \$25,000 to an organization that focuses on programs supporting basic needs such as keeping individuals housed, ending hunger, and assisting in securing public benefits and tax credits for those in need.
- Donations totaling \$10,000 to an organization with a mission to optimize the quality of life for all individuals living with cancer. Individual gifts and foundation grants enable the organization to respond to more than 15,000 contacts from the community annually, providing programs and services free of charge, as well as providing direct financial support to patients and their families to help them meet basic expenses while in treatment for cancer.

Statewide CD Investments

The bank has two prior period investments in Washington that could not be allocated to specific AAs. The outstanding balance of these CD investments totals \$130,000. Statewide CD investments had a neutral impact on the Investment Test rating.

## SERVICE TEST

The bank's performance under the Service Test in Washington is rated Low Satisfactory

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

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

### Retail Banking Services

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

Distribution of Branch Delivery System											
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	Low	Mod	Mid	Upp
Seattle MSA	100.0	2	100.0	0.0	0.0	0.0	100.0	4.5	8.2	31.0	51.6

ZBNA's branch distribution in the Seattle MSA is adequate despite both branches located in upper-income CTs. One branch location is adjacent to four LMI CTs. Internal customer data shows that individuals from adjacent LMI CTs use this branch at a reasonable level. This adjacent branch contributed positively to the service delivery system conclusion.

The bank complements traditional service delivery methods in the Seattle MSA with alternative retail delivery systems, such as online banking, and mobile banking. There are no deposit-taking ATMs in the AA. No significant weight was placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

The bank did not open or close branches in this AA during the evaluation period.

Services, including where appropriate, business hours, do not vary in a way that inconveniences the AA, particularly LMI geographies and/or individuals. Branches have the same lobby hours on Monday-Friday and are not open Saturday. There are no drive-up facilities.

### Community Development Services

ZBNA provided a relatively high level of CD services in the AA.

The bank's performance in providing CD services in the Seattle MSA is good. Five employees provided their financial expertise to five CD organizations totaling 626 hours during the evaluation period. Activities included board and committee services, financial education, and fundraising. Included in these activities are 402 hours where bank employees served in a leadership role. Activities focused on community services to LMI individuals and affordable housing.

Examples of CD Services:

- A bank employee provided 120 service hours to an organization which provides vocational services, criminal justice, and re-entry services for LMI individuals with cognitive and developmental disabilities, and crisis support housing. The employee served as a board member responsible for overseeing financial operations of the organization.
- A bank employee provided 104 hours of financial expertise to a local organization that provides affordable housing and essential services to homeless and low-income individuals.

## State Rating

### State of Wyoming

#### **CRA rating for the State of Wyoming: Needs to Improve**

**The Lending Test is rated: Needs to Improve**

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

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

The major factors that support this rating include:

- The bank exhibits adequate responsiveness to community credit needs.
- The bank exhibits very poor borrower distribution of loans.
- The bank has a good level of qualified investments and grants.
- Service delivery systems are reasonably accessible to geographies and individuals of different income levels.

### Description of Institution's Operations in Wyoming

As of December 31, 2023, the bank has one AA in Wyoming comprised of Teton County, which is not located in an MSA. Refer to Appendix A for the complete list of counties reviewed. The AA meets the requirement of the regulation and does not arbitrarily exclude LMI CTs.

The Bank has one office location and one deposit-taking ATM in Jackson, WY representing 0.2 percent of total branches and 0.2 percent of total deposit-taking ATMs, respectively. Based on FDIC Deposit Market Share data as of June 30, 2023, ZBNA had \$52 million in deposits, which represented 0.1 percent of the bank's total deposits. Within the state of Wyoming, the bank ranked 38<sup>th</sup> with 0.25 percent of deposit market share among 45 FDIC insured depository institutions. The top five major competitors with a combined market share of 43.6 percent are First Interstate Bank, Wells Fargo Bank N.A., Glacier Bank, NBH Bank and Pinnacle Bank Wyoming. The FDIC Market Share Report, as of June 30, 2023, also indicated ZBNA ranked 7<sup>th</sup> among the 9 depository institutions in the Wyoming non-MSA AA with deposit market share of 1.7 percent.

Throughout the evaluation period, ZBNA originated 82 CRA and HMDA reportable loans totaling \$82 million in the State of Wyoming. Statewide loan originations and volume were equivalent to 0.1 percent and 0.3 percent of bank-wide totals, respectively.

ZBNA maintains one full-service branch and one deposit-taking ATM in the AA. The top five competitors in the AA include NBH Bank, Wells Fargo Bank N.A., JPMorgan Chase Bank N.A., First Interstate Bank and First Western Trust Bank with a combined deposit market share of 95 percent. As of June 30, 2023, NBH Bank had six branches and 36.8 percent deposit market share, Wells Fargo Bank N.A. had two branches and 27.9 percent deposit market share, JPMorgan Chase Bank N.A. had three branches and 12.5 percent deposit market share, First Interstate Bank had two branches and 12.4 percent deposit market share and First Western Trust Bank had one branch and 5 percent deposit market share.

As of the 2020 U.S. Census, the Wyoming non-MSA had a population totaling 23,331. The Wyoming non-MSA had population growth of 4.6 percent since the 2015 ACS. According to Moody’s Analytics, the major industries in the county are hospitality, retail, healthcare, and construction. Major employers include University of Wyoming, Walmart Inc., F.E. Warren Air Force Base, Xanterra Parks and Resorts and Cheyenne Regional Medical Center. Wyoming’s national parks are a tourism attraction. Yellowstone and Grand Teton Park draw tourists from all over the world. Based on the Wyoming’s Economic Analysis Division Report, lodging sales in Teton County continued to show positive seasonal trend since 2020. Sales changes in Teton County’s winter season are mainly driven by ski activities. Based on BLS information, the unemployment rate for the Teton County was 4.0 percent in January 2021 and dropped to a low of 1.3 percent in July 2023. As of December 31, 2023, the unemployment rate was 2.0 percent.

Wyoming non-MSA AA housing is not affordable to low- or moderate-income families. Drawing from the data provided below in Table A from the 2022– 2023 evaluation period, low-income families earned less than \$3,389 per month, while moderate-income families earned less than \$5,423. Housing affordability was assessed using a standard that limits principal and interest payments to 30 percent of monthly income, equating to a \$1,016 monthly mortgage payment for low-income borrowers and \$1,626 for moderate-income borrowers. However, assuming a 6 percent interest rate on a 30-year mortgage, the monthly payment required for a median-priced home was \$4,951. Therefore, LMI families would be challenged to afford a home in the Wyoming non-MSA.

We considered two community contacts conducted in the AA during the evaluation period, including a local nonprofit affordable housing developer and a local business network. Both organizations identified affordable housing stock as the primary need for the area. There are also needs for construction financing and small business loans.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Wyoming non-MSA 2022-2023</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>
Geographies (Census Tracts)	7	0.0	0.0	28.6	71.4	0.0
Population by Geography	23,331	0.0	0.0	35.0	65.0	0.0
Housing Units by Geography	14,015	0.0	0.0	28.4	71.6	0.0
Owner-Occupied Units by Geography	5,609	0.0	0.0	25.4	74.6	0.0
Occupied Rental Units by Geography	4,418	0.0	0.0	35.1	64.9	0.0
Vacant Units by Geography	3,988	0.0	0.0	25.2	74.8	0.0
Businesses by Geography	4,747	0.0	0.0	36.9	63.1	0.0
Farms by Geography	103	0.0	0.0	36.9	63.1	0.0
Family Distribution by Income Level	6,038	10.1	12.7	24.6	52.6	0.0
Household Distribution by Income Level	10,027	12.5	11.1	18.1	58.3	0.0
Median Family Income non-MSAs - WY		\$81,346	Median Housing Value			\$825,828
			Median Gross Rent			\$1,246
			Families Below Poverty Level			2.1%

*Source: 2020 U.S. Census and 2022 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.*

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Wyoming non-MSA</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>
Geographies (Census Tracts)	4	0.0	0.0	50.0	50.0	0.0
Population by Geography	22,311	0.0	0.0	46.5	53.5	0.0
Housing Units by Geography	13,146	0.0	0.0	38.1	61.9	0.0
Owner-Occupied Units by Geography	4,953	0.0	0.0	39.5	60.5	0.0
Occupied Rental Units by Geography	3,234	0.0	0.0	55.4	44.6	0.0
Vacant Units by Geography	4,959	0.0	0.0	25.4	74.6	0.0
Businesses by Geography	3,883	0.0	0.0	60.5	39.5	0.0
Farms by Geography	97	0.0	0.0	45.4	54.6	0.0
Family Distribution by Income Level	4,840	10.4	12.5	22.3	54.8	0.0
Household Distribution by Income Level	8,187	13.5	14.4	18.1	54.0	0.0
Median Family Income non-MSAs - WY		\$72,833	Median Housing Value			\$724,444
			Median Gross Rent			\$1,159
			Families Below Poverty Level			2.4%
<i>Source: 2015 ACS and 2021 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

## Scope of Evaluation in Wyoming

We conducted a full-scope review of the Wyoming non-MSA. The Wyoming non-MSA is the bank's only AA in the state of Wyoming.

There were not enough home mortgage loans in the 2021 evaluation period to make a meaningful analysis, therefore when determining conclusions based on home mortgage loans for borrower or geographic distribution of home mortgage loans, we relied solely upon performance in 2022 through 2023. There were not enough small loans to businesses in either the 2022 through 2023 or the 2021 evaluation periods to make a meaningful analysis. Therefore, the lending activity, geographic distribution, and borrower distribution conclusions were based solely on home mortgage performance in 2022 through 2023.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WYOMING

### LENDING TEST

The bank's performance under the Lending Test in Wyoming is rated Needs to Improve.

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

Based on a full-scope review, the bank's performance in the Wyoming non-MSA is poor.

## Lending Activity

Lending levels reflect adequate responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
Wyoming non-MSA	47	35	0	0	82	100.0	100.0

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

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State*	% State Deposits
Wyoming non-MSA	76,115	6,047	0	0	82,162	100.0	100.0

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

### Wyoming non-MSA

According to the FDIC Deposit Market Share Report as of June 30, 2023, the bank had \$52.3 million in deposits in the AA which represented 1.7 percent deposit market share. The bank's deposit market share ranked seventh out of nine deposit-taking institutions. The bank's deposit market share ranking was in the top 77.8 percent of all deposit-taking institutions in the AA.

According to 2022 peer mortgage data, the bank had 1.2 percent market share of HMDA originations. The bank's market share of HMDA originations was below its deposit market share. The bank's market share of HMDA originations ranked 16<sup>th</sup> out of 121 HMDA lenders in the AA. The bank's market share ranking of HMDA loan originations was in the top 13.2 percent of all HMDA lenders. The bank's HMDA market share ranking relative to all lenders was stronger than its deposit market share ranking relative to all deposit-taking institutions.

## Distribution of Loans by Income Level of the Geography

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

### *Home Mortgage Loans*

Refer to Table O in the state of Wyoming section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

There are no LMI CTs in this AA, so analysis is not meaningful.

### *Lending Gap Analysis*

We reviewed supervisory data, other summary reports, and analyzed home mortgage and small business lending data. We did not find any unexplained conspicuous gaps in the bank's lending.



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

The bank exhibits a very poor distribution of loans among individuals of different income levels, given the product lines offered by the institution.

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

Refer to Table P in the state of Wyoming section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

The borrower distribution of home mortgage loans is very poor. The bank did not originate any loans to low- or moderate-income borrowers in 2022 through 2023. The bank did not originate adequate mortgage volume in 2021 to conduct meaningful analysis.

## **Community Development Lending**

The institution has made few if any CD loans.

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

### **Wyoming non-MSA**

The bank did not make any CD loans within the Wyoming non-MSA.

### **Statewide CD Loans**

Throughout the evaluation period, the bank originated \$32.0 million in community development loans in Wyoming outside of Teton County. Of this amount, \$1.3 million facilitated 48-units of affordable housing, or 4.2 percent of the total. By dollar volume, 95.8 percent of CD loans funded community services. Loans in the statewide area had a neutral impact on the Lending Test rating.

## **Product Innovation and Flexibility**

The institution makes limited use of innovative and/or flexible lending practices to serve AA credit needs. ZBNA's lending provided flexibility for small businesses. In response to the COVID-19 pandemic, ZBNA originated 13 PPP loans totaling \$2.3 million in the AA. Because there are no LMI CTs in this AA, there were no PPP loans originated in LMI CTs.

Refer to Tables O through R in the state of Wyoming section of appendix D for facts and data that support these conclusions.

## **INVESTMENT TEST**

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

## Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Wyoming non-MSA is good.

The institution has a significant level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits good responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Wyoming non-MSA	1	125	2	151	3	100.0	276	100.0	1	854
<small>* 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.</small>										

The bank had a significant level of CD investments in the Wyoming non-MSA. The bank had three CD investments and grants totaling \$276,000. CD investments were equivalent to 5.4 percent of allocated tier one capital. The bank made two current period CD investments and grants totaling \$151,000. Additionally, the AA benefitted from the ongoing impact of one prior period CD investment totaling \$125,000. The bank's current period CD investments demonstrated complexity and supported affordable housing and community services for LMI individuals and families. During the evaluation period, the bank contributed \$125,000 of a \$1.0 million commitment to a LIHTC fund that financed a 48-unit housing project with all units affordable for LMI individuals and families. The bank also granted \$5,000 to an organization that provides job training and placement as well as access and referrals to other essential services (e.g., food banks, literacy training, family services, public health, etc.) to LMI single mothers.

## SERVICE TEST

The bank's performance under the Service Test in Wyoming is rated Low Satisfactory.

## Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Wyoming non-MSA is adequate.

## Retail Banking Services

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

Distribution of Branch Delivery System											
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	Low	Mod	Mid	Upp
Wyoming non-MSA	100.0	1	100.0	0.0	0.0	0.0	100.0	0.0	0.0	35.0	65.0

ZBNA's branch distribution in the Wyoming non-MSA is adequate. The bank has one branch in the AA located in an upper-income CT. There are no LMI CTs in the AA.

The bank complements traditional service delivery methods in the Wyoming non-MSA, with alternative retail delivery systems, such as online banking, and mobile banking. The bank also operates one deposit-taking ATMs in the AA located in an upper-income geography. No significant weight was placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

The bank did not open or close branches in the AA during the evaluation period.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI individuals. The branch has lobby hours from 9:00 a.m. to 5:00 p.m. Monday-Friday. There are no Saturday business hours or drive-up facilities.

### Community Development Services

The institution provides an adequate level of CD services.

The bank's performance in providing CD services in the Wyoming non-MSA MSA is adequate. We noted the fact that the bank only has a single branch location and community development opportunities are limited in the AA. Two bank employees provided a total of 120 CD service hours to two qualifying organizations during the evaluation period. Both services supported economic development. Employees participated with an organization that provides access to capital for small businesses. One employee provided 30 hours of board service by working on the credit committee. Other employee services included evaluating credits and monitoring loans.

## Appendix A: Scope of Examination

The following table identifies the 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>	1/1/2021 - 12/31/2023	
<b>Bank Products Reviewed:</b>	Home mortgage, small business, small farm Community development loans, qualified investments, community development services	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
N/A		
<b>List of Assessment Areas and Type of Examination</b>		
<b>Rating and Assessment Areas</b>	<b>Type of Exam</b>	<b>Other Information - Counties</b>
<b>Arizona</b>		
Arizona non-MSA	limited-scope	Arapahoe, Gila, Graham, Greenlee, La Paz, Navajo, Santa Cruz
Flagstaff MSA	limited-scope	Coconino
Lake Havasu City-Kingman MSA	limited-scope	Mohave
Phoenix-Mesa-Chandler MSA	full-scope	Maricopa, Pinal
Prescott Valley-Prescott MSA	full-scope	Yavapai
Sierra Vista - Douglas	limited-scope	Cochise*
Tucson MSA	limited-scope	Pima
Yuma MSA	limited-scope	Yuma
<b>California</b>		
Bakersfield MSA	limited-scope	Kern
Fresno MSA	limited-scope	Fresno
Los Angeles – Long Beach CSA	full-scope	Los Angeles, Orange, Riverside, San Bernardino, Ventura
Sacramento-Roseville-Folsom MSA	limited-scope	Sacramento
San Diego-Chula Vista-Carlsbad MSA	full-scope	San Diego
San Jose–San Francisco–Oakland CSA	limited-scope	Alameda, Contra Costa, San Francisco, San Mateo, Santa Clara
<b>Colorado</b>		
Boulder MSA	limited-scope	Boulder
Colorado non-MSA	limited-scope	Eagle, Garfield, La Plata, Montezuma, Montrose, Pitkin, Routt
Colorado Springs MSA	full-scope	El Paso, Teller
Denver-Aurora-Lakewood MSA	full-scope	Adams, Arapahoe, Broomfield, Denver, Douglas, Gilpin, Jefferson
Grand Junction MSA	limited-scope	Mesa
Pueblo MSA	limited-scope	Pueblo
<b>Idaho</b>		
Boise City MSA	full-scope	Ada, Boise, Canyon, Gem, Owyhee
Idaho Falls MSA	full-scope	Bonneville, Butte, Jefferson
Idaho non-MSA	limited-scope	Bear Lake, Bingham, Blaine, Cassia, Gooding, Latah, Madison, Payette, Washington
Lewiston MSA	limited-scope	Nez Perce
Pocatello MSA	limited-scope	Bannock

Twin Falls MSA	limited-scope	Jerome, Twin Falls
<b>Nevada</b>		
Las Vegas-Henderson-Paradise MSA	full-scope	Clark
Nevada non-MSA	limited-scope	Churchill, Douglas, Elko, Esmerelda, Eureka, Humboldt, Lander, Lincoln, Lyon, Mineral, Nye, Pershing, White Pine
Reno CSA	full-scope	Carson City, Storey, Washoe
<b>New Mexico</b>		
Farmington MSA	full-scope	San Juan
<b>Oregon</b>		
Portland-Vancouver-Hillsboro MSA	full-scope	Clackamas, Multnomah, Washington
<b>Texas</b>		
Austin-Round Rock-Georgetown MSA	limited-scope	Travis
Dallas-Fort Worth-Arlington MSA	limited-scope	Collin, Denton, Dallas, Tarrant
Houston-The Woodlands-Sugar Land MSA	full-scope	Brazoria, Chambers, Fort Bend, Galveston, Harris, Montgomery, Waller
San Antonio-New Braunfels MSA	full-scope	Bexar, Comal
Texas non-MSA	limited-scope	Wharton
<b>Utah</b>		
Logan MSA	full-scope	Cache
Saint George MSA	limited-scope	Washington
Salt Lake City-Provo-Orem CSA	full-scope	Box Elder, Davis, Juab, Morgan, Salt Lake, Tooele, Utah, Weber
Utah non-MSA	limited-scope	Beaver, Carbon, Daggett, Duchesne, Emery, Garfield, Grand, Iron, Kane, Millard, Piute, Rich, San Juan, Sanpete, Sevier, Summit, Uintah, Wasatch, Wayne
<b>Washington</b>		
Seattle-Tacoma-Bellevue MSA	full-scope	King*
<b>Wyoming</b>		
Wyoming non-MSA	full-scope	Teton

\*Partial County

## Appendix B: Summary of State Ratings

RATINGS Zions Bancorporation, National Association				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/Multistate Rating
Zions Bancorporation, N.A.	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
State:				
Arizona	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
California	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
Colorado	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
Idaho	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
Nevada	High Satisfactory	High Satisfactory	High Satisfactory	Satisfactory
New Mexico	High Satisfactory	Outstanding	Low Satisfactory	Satisfactory
Oregon	High Satisfactory	Outstanding	Low Satisfactory	Satisfactory
Texas	Outstanding	High Satisfactory	High Satisfactory	Outstanding
Utah	High Satisfactory	Outstanding	Outstanding	Outstanding
Washington	Low Satisfactory	Outstanding	Low Satisfactory	Satisfactory
Wyoming	Needs to Improve	High Satisfactory	Low Satisfactory	Needs to Improve

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

## Appendix C: Definitions and Common Abbreviations

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

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

**Aggregate Lending (Aggt.):** The number of loans originated and purchased by all reporting lenders (HMDA or CRA) in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

**Census Tract (CT):** A small, relatively permanent statistical subdivision of a county delineated by a local committee of census data users for the purpose of presenting data. Census tracts nest within counties, and their boundaries normally follow visible features, but may follow legal geography boundaries and other non-visible features in some instances, Census tracts ideally contain about 4,000 people and 1,600 housing units.

**Combined Statistical Area (CSA):** A geographic entity consisting of two or more adjacent Core Based Statistical Areas with employment interchange measures of at least 15. An employment interchange measure is a measure of ties between two adjacent entities. The employment interchange measure is the sum of the percentage of workers living in the smaller entity who work in the larger entity and the percentage of employment in the smaller entity that is accounted for by workers who reside in the larger entity.

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

**Community Reinvestment Act (CRA):** the statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its entire community, including LMI areas, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

**Consumer Loan(s):** A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, other secured consumer loans, and other unsecured consumer loans.

**Family:** Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always

equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into 'male householder' (a family with a male householder and no wife present) or 'female householder' (a family with a female householder and no husband present).

**Full-Scope Review:** Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

**Geography:** A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

**Home Mortgage Disclosure Act (HMDA):** The statute that requires certain mortgage lenders that conduct business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants, the amount of loan requested, the disposition of the application (e.g., approved, denied, and withdrawn), the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

**Home Mortgage Loans:** A closed-end mortgage loan or an open-end line of credit as these terms are defined under §1003.2 of this title, and that is not an excluded transaction under §1003.3(c)(1) through (10) and (13) of this title.

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

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

**Low-Income Individual:** Individual income that is less than 50 percent of the area median income.

**Low Income Geography:** A census tract with a median family income that is less than 50 percent.

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

**Median Family Income (MFI):** The median income determined by the U.S. Census Bureau every five years and used to determine the income level category of geographies. The median is the point at which half of the families have income above, and half below, a range of incomes. Also, the median income determined by the Federal Financial Institutions Examination Council (FFIEC) annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above, and half below, a range of incomes.

**Metropolitan Division:** As defined by Office of Management and Budget, a county or group of counties within a Core Based Statistical Area that contains an urbanized population of at least 2.5 million. A Metropolitan Division consists of one or more main/secondary counties that represent an



employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

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

**Middle-Income:** Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography

**Moderate-Income:** Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

**Multifamily:** Refers to a residential structure that contains five or more units.

**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 one Capital:** The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

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

## Appendix D: Tables of Performance Data

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### Content of Standardized Tables

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

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

- Table O. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.
- Table P. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MMSA/assessment area. The table also presents aggregate peer data for the years the data is available.
- Table Q. Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses that were originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) in those geographies. Because aggregate small business data are not available for geographic areas smaller than counties, it may be necessary to compare bank loan data to aggregate data from geographic areas larger than the bank’s assessment area.
- Table R. Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenue** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to: 1) the percentage distribution of businesses with revenues of greater than \$1 million; and 2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.

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

**Table S. Assessment Area Distribution of Loans to Farms by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. Because aggregate small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.

**Table T. Assessment Area Distribution of Loans to Farms by Gross Annual Revenues** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$500 thousand) originated and purchased by the bank to farms with revenues of \$1 million or less to: 1) the percentage distribution of farms with revenues of greater than \$1 million; and 2) the percentage distribution of farms for which revenues are not available. The table also presents aggregate peer small farm data for the years the data is available.

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

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Arizona Non-MSA	356	92,871	10.2	7,941	1.6	0.0	0.2	17.5	5.6	5.6	42.8	47.2	48.7	38.1	47.2	45.5	0.0	0.0	0.0
Flagstaff MSA	233	72,624	6.7	4,384	0.1	0.4	0.1	22.3	6.9	6.0	51.6	62.7	62.3	26.0	30.0	31.5	0.0	0.0	0.0
Lake Havasu MSA	219	47,159	6.3	9,639	0.0	0.0	0.0	12.4	12.3	9.3	59.6	58.9	56.6	27.0	27.9	32.3	1.0	0.9	1.8
Phoenix MSA	1,471	655,973	42.2	212,314	2.6	0.9	2.2	21.7	10.4	18.6	36.8	28.4	39.9	38.8	60.3	39.3	0.2	0.0	0.1
Prescott MSA	364	105,516	10.5	10,918	0.0	0.0	0.0	16.9	15.1	16.8	67.3	69.2	68.8	15.8	15.7	14.4	0.0	0.0	0.0
Sierra-Vista MSA	57	8,010	1.6	4,054	0.0	0.0	0.0	17.2	8.8	12.0	53.5	59.6	50.5	29.2	31.6	37.5	0.0	0.0	0.0
Tucson MSA	520	176,888	14.9	37,434	2.0	0.8	1.9	26.3	14.8	22.4	30.5	16.7	30.2	40.4	67.3	45.0	0.8	0.4	0.5
Yuma MSA	263	33,545	7.6	6,747	0.8	0.0	0.6	18.0	16.7	14.1	49.4	38.0	39.0	31.4	43.7	45.8	0.3	1.5	0.6
<b>Total</b>	<b>3,483</b>	<b>1,192,585</b>	<b>100.0</b>	<b>293,431</b>	<b>2.1</b>	<b>0.5</b>	<b>1.8</b>	<b>21.5</b>	<b>11.4</b>	<b>17.9</b>	<b>39.2</b>	<b>38.3</b>	<b>41.0</b>	<b>37.0</b>	<b>49.6</b>	<b>39.0</b>	<b>0.3</b>	<b>0.2</b>	<b>0.2</b>

*Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2021
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Arizona non-MSA	264	60,401	10.6	13,658	0.8	0.0	0.0	23.5	9.1	10.0	47.6	47.0	51.2	28.0	43.9	38.8	0.0	0.0	0.0
Flagstaff MSA	153	47,115	6.2	8,936	3.5	0.0	0.0	18.2	6.5	11.6	35.6	35.9	34.9	42.7	57.5	53.1	0.0	0.0	0.3
Lake Havasu MSA	145	29,758	5.8	17,722	0.0	0.0	0.0	9.2	5.5	3.0	72.3	80.0	72.3	18.5	14.5	24.7	0.0	0.0	0.0
Phoenix MSA	1,121	378,896	45.2	429,687	4.5	1.9	3.3	19.6	7.5	14.6	37.1	23.7	39.4	38.7	66.8	42.2	0.0	0.1	0.5
Prescott MSA	252	69,041	10.2	19,949	0.0	0.0	0.0	18.7	17.5	16.4	61.2	46.8	64.7	20.1	35.7	18.9	0.0	0.0	0.0
Sierra-Vista MSA	50	6,375	2.0	6,796	2.7	0.0	2.0	31.1	30.0	25.9	34.5	52.0	32.1	31.6	18.0	40.0	0.0	0.0	0.0
Tucson MSA	371	163,685	15.0	74,128	4.7	0.3	3.2	21.4	14.0	15.5	32.9	16.7	31.9	41.0	69.0	49.4	0.0	0.0	0.0
Yuma MSA	124	16,571	5.0	12,373	0.0	0.0	0.0	25.7	21.8	15.7	47.0	43.5	40.6	27.3	34.7	43.7	0.0	0.0	0.0
<b>Total</b>	<b>2,480</b>	<b>771,842</b>	<b>100.0</b>	<b>583,249</b>	<b>3.8</b>	<b>0.9</b>	<b>2.9</b>	<b>20.0</b>	<b>10.6</b>	<b>14.4</b>	<b>39.5</b>	<b>33.1</b>	<b>40.4</b>	<b>36.7</b>	<b>55.3</b>	<b>41.9</b>	<b>0.0</b>	<b>0.0</b>	<b>0.4</b>

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

**Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** **2022-23**

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Arizona non-MSA	356	92,871	10.2	7,941	20.1	3.1	2.8	17.0	9.0	9.6	19.2	17.1	15.5	43.6	69.7	54.1	0.0	1.1	18.0
Flagstaff MSA	233	72,624	6.7	4,384	20.9	3.9	4.2	16.9	12.0	10.6	21.6	18.5	17.5	40.7	62.7	52.3	0.0	3.0	15.4
Lake Havasu MSA	219	47,159	6.3	9,639	18.5	5.5	6.5	19.1	16.9	13.7	22.6	18.7	18.7	39.8	57.5	44.3	0.0	1.4	16.8
Phoenix MSA	1,471	655,973	42.2	212,314	20.6	2.7	6.9	18.3	9.2	16.3	20.3	17.4	21.2	40.9	65.8	38.6	0.0	4.8	17.0
Prescott MSA	364	105,516	10.5	10,918	20.0	6.0	7.8	18.1	13.5	14.5	23.2	19.8	21.4	38.8	58.0	41.0	0.0	2.7	15.3
Sierra-Vista MSA	57	8,010	1.6	4,054	20.4	14.0	6.5	16.7	12.3	13.6	20.3	17.5	18.0	42.5	52.6	37.2	0.0	3.5	24.7
Tucson MSA	520	176,888	14.9	37,434	21.9	4.8	8.2	17.4	10.0	17.0	19.6	19.2	22.1	41.2	64.4	33.3	0.0	1.5	19.5
Yuma MSA	263	33,544	7.6	6,747	22.1	5.7	3.1	17.4	12.5	11.9	19.9	27.8	20.6	40.6	51.3	43.0	0.0	2.7	21.4
<b>Total</b>	<b>3,483</b>	<b>1,192,585</b>	<b>100.0</b>	<b>293,431</b>	<b>20.7</b>	<b>4.1</b>	<b>6.8</b>	<b>18.0</b>	<b>10.7</b>	<b>15.8</b>	<b>20.3</b>	<b>18.8</b>	<b>21.0</b>	<b>40.9</b>	<b>63.1</b>	<b>38.9</b>	<b>0.0</b>	<b>3.2</b>	<b>17.5</b>

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data  
 Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2021
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Arizona non-MSA	264	60,401	10.6	13,658	21.5	4.5	2.0	16.9	10.6	8.7	18.9	14.8	15.9	42.8	68.2	50.8	0.0	1.9	22.6
Flagstaff MSA	153	47,115	6.2	8,936	24.0	5.9	3.0	15.6	10.5	11.3	17.2	15.7	18.5	43.2	64.7	49.0	0.0	3.3	18.3
Lake Havasu MSA	145	29,758	5.8	17,722	18.5	10.3	4.0	19.3	14.5	11.6	22.2	21.4	17.0	40.0	51.0	46.6	0.0	2.8	20.7
Phoenix MSA	1,121	378,896	45.2	429,687	21.9	2.0	5.3	17.3	7.8	16.6	19.5	15.5	20.5	41.3	69.8	38.5	0.0	4.9	19.0
Prescott MSA	252	69,041	10.2	19,949	18.8	4.8	4.3	19.3	13.1	14.2	22.4	16.3	18.8	39.6	62.7	42.7	0.0	3.2	20.0
Sierra-Vista MSA	50	6,375	2.0	6,796	22.8	14.0	6.7	15.9	22.0	13.6	19.3	24.0	15.6	42.0	40.0	27.8	0.0	0.0	36.4
Tucson MSA	371	163,685	15.0	74,128	22.2	6.2	5.1	17.3	7.3	14.2	19.1	14.8	19.4	41.4	66.0	36.2	0.0	5.7	25.1
Yuma MSA	124	16,571	5.0	12,373	20.0	4.8	1.9	19.1	10.5	11.1	19.6	18.5	18.2	41.3	58.1	39.4	0.0	8.1	29.3
<b>Total</b>	<b>2,480</b>	<b>771,842</b>	<b>100.0</b>	<b>583,249</b>	<b>21.7</b>	<b>4.3</b>	<b>5.1</b>	<b>17.4</b>	<b>9.5</b>	<b>15.6</b>	<b>19.6</b>	<b>16.1</b>	<b>20.0</b>	<b>41.3</b>	<b>65.8</b>	<b>39.0</b>	<b>0.0</b>	<b>4.4</b>	<b>20.4</b>

Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data  
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	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Arizona non-MSA	256	29,185	13.8	4,137	0.4	0.0	0.2	13.5	5.5	14.8	46.5	48.4	48.5	39.7	46.1	36.4	0.0	0.0	0.0
Flagstaff MSA	106	7,971	5.7	2,945	1.2	0.0	0.4	10.6	14.2	9.6	59.7	60.4	60.0	28.3	25.5	29.9	0.1	0.0	0.0
Lake Havasu MSA	72	8,410	3.9	4,554	0.0	0.0	0.0	9.1	15.3	7.7	63.1	68.1	63.2	26.5	16.7	28.0	1.3	0.0	1.2
Phoenix MSA	792	170,116	42.6	140,822	3.9	5.3	3.5	18.6	20.8	18.4	29.8	28.9	30.0	47.2	43.7	47.5	0.5	1.3	0.6
Prescott MSA	197	10,303	10.6	6,390	0.0	0.0	0.0	15.8	24.4	17.1	64.0	59.9	63.6	20.2	15.7	19.3	0.0	0.0	0.0
Sierra-Vista MSA	32	2,181	1.7	1,598	0.0	0.0	0.0	14.6	3.1	16.1	57.4	71.9	55.9	28.0	25.0	28.0	0.0	0.0	0.0
Tucson MSA	335	59,727	18.0	20,512	2.1	1.8	2.6	24.8	34.6	27.9	26.2	25.7	28.4	44.9	34.9	39.1	2.0	3.0	2.0
Yuma MSA	71	12,355	3.8	2,943	0.5	0.0	0.5	29.3	28.2	27.1	37.1	42.3	37.6	32.6	28.2	34.4	0.5	1.4	0.4
<b>Total</b>	<b>1,861</b>	<b>300,248</b>	<b>100.0</b>	<b>183,901</b>	<b>3.3</b>	<b>2.6</b>	<b>3.0</b>	<b>18.9</b>	<b>21.0</b>	<b>19.1</b>	<b>32.1</b>	<b>38.9</b>	<b>33.0</b>	<b>44.9</b>	<b>36.5</b>	<b>44.2</b>	<b>0.7</b>	<b>1.1</b>	<b>0.8</b>

*Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data  
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	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Arizona non-MSA	307	25,900	9.4	4,089	0.0	0.7	0.1	18.6	10.7	22.4	48.1	44.0	46.3	33.4	44.6	31.3	0.0	0.0	0.0
Flagstaff MSA	283	23,713	8.7	3,316	0.1	0.0	0.2	17.7	20.5	22.2	32.3	41.3	31.7	48.6	37.8	45.5	1.4	0.4	0.5
Lake Havasu MSA	118	9,721	3.6	4,347	0.0	0.0	0.0	4.1	4.2	4.2	71.6	83.9	73.4	24.3	11.9	22.4	0.0	0.0	0.0
Phoenix MSA	1,460	187,778	44.7	139,438	6.9	6.5	6.4	15.5	19.6	16.5	30.9	30.5	29.2	46.2	42.5	47.2	0.5	0.8	0.6
Prescott MSA	312	23,529	9.6	6,471	0.0	0.0	0.0	21.2	32.1	22.9	51.5	45.2	52.0	27.3	22.8	25.2	0.0	0.0	0.0
Sierra-Vista MSA	97	4,451	3.0	1,619	4.5	1.0	4.6	33.8	48.5	35.9	32.6	33.0	30.1	29.1	17.5	29.3	0.0	0.0	0.0
Tucson MSA	688	75,755	21.1	20,604	6.0	7.0	7.0	22.1	26.6	24.2	28.5	28.8	28.8	42.4	34.7	39.0	1.0	2.9	1.0
<b>Total</b>	<b>3,265</b>	<b>350,847</b>	<b>100.0</b>	<b>179,884</b>	<b>6.1</b>	<b>4.5</b>	<b>5.8</b>	<b>16.5</b>	<b>21.8</b>	<b>17.7</b>	<b>32.4</b>	<b>35.8</b>	<b>31.5</b>	<b>44.4</b>	<b>36.9</b>	<b>44.3</b>	<b>0.5</b>	<b>1.0</b>	<b>0.6</b>
<i>Source: 2021 D&amp;B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data            Due to rounding, totals may not equal 100.0%</i>																			

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>											
<b>2022-23</b>											
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Arizona non-MSA	256	29,185	13.8	4,137	89.1	63.7	53.5	2.2	34.8	8.7	1.6
Flagstaff MSA	106	7,971	5.7	2,945	90.9	57.5	56.5	1.9	38.7	7.3	3.8
Lake Havasu MSA	72	8,410	3.9	4,554	92.3	69.4	54.0	1.8	27.8	5.9	2.8
Phoenix MSA	792	170,116	42.6	140,822	93.8	42.9	54.3	1.3	51.8	4.8	5.3
Prescott MSA	197	10,303	10.6	6,390	93.5	61.9	58.5	1.4	35.0	5.1	3.0
Sierra-Vista MSA	32	2,181	1.7	1,598	89.8	81.3	55.7	1.7	15.6	8.6	3.1
Tucson MSA	335	59,727	18.0	20,512	92.7	44.8	55.4	1.6	51.0	5.7	4.2
Yuma MSA	71	12,355	3.8	2,943	89.6	52.1	52.1	2.2	47.9	8.2	0.0
<b>Total</b>	<b>1,861</b>	<b>300,248</b>	<b>100.0</b>	<b>183,901</b>	<b>93.4</b>	<b>51.0</b>	<b>54.6</b>	<b>1.4</b>	<b>45.1</b>	<b>5.1</b>	<b>3.9</b>

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data  
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2021
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Arizona non-MSA	307	25,900	9.4	4,089	85.5	71.0	46.4	3.2	28.0	11.4	1.0
Flagstaff MSA	283	23,713	8.7	3,316	88.4	67.5	49.9	2.7	30.4	8.9	2.1
Lake Havasu MSA	118	9,721	3.6	4,347	90.1	72.0	49.8	2.5	23.7	7.4	4.2
Phoenix MSA	1,460	187,778	44.7	139,438	92.1	61.0	48.2	1.8	36.2	6.1	2.8
Prescott MSA	312	23,529	9.6	6,471	91.8	75.0	54.5	1.9	23.4	6.3	1.6
Sierra-Vista MSA	97	4,451	3.0	1,619	87.3	87.6	53.4	2.2	9.3	10.5	3.1
Tucson MSA	688	75,755	21.1	20,604	90.2	65.0	48.7	2.2	34.0	7.5	1.0
<b>Total</b>	<b>3,265</b>	<b>350,847</b>	<b>100.0</b>	<b>179,884</b>	<b>91.6</b>	<b>65.9</b>	<b>48.5</b>	<b>1.9</b>	<b>32.0</b>	<b>6.5</b>	<b>2.1</b>
<i>Source: 2021 D&amp;B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data            Due to rounding, totals may not equal 100.0%</i>											

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Bakersfield MSA	23	4,185	0.7	23,768	3.8	4.3	3.3	21.8	17.4	17.1	30.3	60.9	31.6	43.5	17.4	47.4	0.7	0.0	0.5
Fresno MSA	76	74,489	2.3	23,328	5.7	1.3	4.4	19.4	6.6	17.9	25.4	10.5	24.4	49.5	81.6	53.2	0.0	0.0	0.0
Los Angeles CSA	1,873	1,269,412	55.7	419,552	1.6	1.0	1.9	18.3	12.1	18.0	34.1	26.3	33.8	45.6	59.9	45.7	0.4	0.7	0.6
Sacramento MSA	73	27,054	2.2	46,330	5.3	0.0	6.3	23.9	23.3	25.3	39.6	27.4	35.9	31.0	49.3	32.1	0.2	0.0	0.3
San Diego MSA	769	437,856	22.9	82,558	2.4	2.1	2.4	15.8	7.9	15.6	37.2	33.3	37.6	44.4	56.7	44.1	0.2	0.0	0.2
San Francisco CSA	547	447,617	16.3	143,029	3.4	1.6	3.7	18.2	14.1	18.4	37.1	37.5	37.5	40.6	46.6	39.7	0.7	0.2	0.7
<b>Total</b>	<b>3,361</b>	<b>2,260,613</b>	<b>100.0</b>	<b>738,565</b>	<b>2.5</b>	<b>1.4</b>	<b>2.7</b>	<b>18.4</b>	<b>11.6</b>	<b>18.3</b>	<b>35.0</b>	<b>29.6</b>	<b>34.7</b>	<b>43.6</b>	<b>56.9</b>	<b>43.8</b>	<b>0.4</b>	<b>0.4</b>	<b>0.5</b>

*Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data  
Due to rounding, totals may not equal 100.0%*

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2021
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Bakersfield MSA	12	2,112	0.5	44,023	5.6	0.0	3.3	15.8	0.0	9.8	32.3	91.7	29.0	46.2	8.3	57.1	0.1	0.0	0.8
Fresno MSA	68	38,873	2.9	47,187	3.2	2.9	2.2	23.2	8.8	16.9	22.4	10.3	19.4	51.1	77.9	61.5	0.0	0.0	0.0
Los Angeles CSA	1,227	797,260	52.8	1,018,980	2.6	1.3	2.3	18.6	10.8	16.6	30.8	20.9	30.4	47.9	66.4	50.4	0.1	0.5	0.3
Sacramento MSA	55	16,622	2.4	106,024	6.9	9.1	7.9	24.4	20.0	22.3	36.0	25.5	35.8	32.7	45.5	33.9	0.1	0.0	0.1
San Diego MSA	506	310,549	21.8	215,863	2.8	1.6	2.8	15.1	7.5	14.2	35.5	27.3	34.0	46.6	63.6	49.0	0.0	0.0	0.0
San Francisco CSA	455	282,646	19.6	411,240	4.7	2.4	4.5	16.6	13.0	15.9	34.4	33.6	34.6	44.2	51.0	44.7	0.1	0.0	0.2
<b>Total</b>	<b>2,323</b>	<b>1,448,062</b>	<b>100.0</b>	<b>1,843,317</b>	<b>3.4</b>	<b>1.8</b>	<b>3.2</b>	<b>18.2</b>	<b>10.6</b>	<b>16.3</b>	<b>32.2</b>	<b>25.0</b>	<b>31.8</b>	<b>46.2</b>	<b>62.3</b>	<b>48.5</b>	<b>0.1</b>	<b>0.3</b>	<b>0.2</b>
<i>Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data            Due to rounding, totals may not equal 100.0%</i>																			

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2022-23</b>	
<b>Assessment Area:</b>	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>			
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Bakersfield MSA	23	4,185	0.7	23,768	23.5	0.0	2.5	17.1	8.7	10.0	17.5	17.4	21.1	42.0	60.9	47.7	0.0	13.0	18.8	
Fresno MSA	76	74,489	2.3	23,328	24.4	1.3	2.9	16.3	3.9	9.7	17.3	5.3	20.5	42.0	78.9	49.7	0.0	10.5	17.2	
Los Angeles CSA	1,873	1,269,412	55.7	419,552	23.1	1.7	4.3	16.7	3.5	8.3	18.4	12.2	17.1	41.7	79.5	51.7	0.0	3.2	18.5	
Sacramento MSA	73	27,054	2.2	46,330	26.1	6.8	5.6	18.1	5.5	16.0	19.2	20.5	24.3	36.6	65.8	39.4	0.0	1.4	14.7	
San Diego MSA	769	437,856	22.9	82,558	22.8	3.1	4.3	17.3	6.6	8.8	18.7	12.5	18.5	41.2	70.2	53.7	0.0	7.5	14.7	
San Francisco CSA	547	447,617	16.3	143,029	23.3	2.0	5.9	16.3	8.8	11.5	18.7	16.8	17.8	41.7	67.3	52.4	0.0	5.1	12.4	
<b>Total</b>	<b>3,361</b>	<b>2,260,613</b>	<b>100.0</b>	<b>738,565</b>	<b>23.3</b>	<b>2.2</b>	<b>4.6</b>	<b>16.8</b>	<b>5.1</b>	<b>9.6</b>	<b>18.5</b>	<b>13.1</b>	<b>18.1</b>	<b>41.4</b>	<b>74.9</b>	<b>51.1</b>	<b>0.0</b>	<b>4.7</b>	<b>16.6</b>	

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data  
Due to rounding, totals may not equal 100.0%

**Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** **2021**

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Bakersfield MSA	12	2,112	0.5	44,023	24.8	0.0	1.8	16.4	16.7	8.5	16.1	33.3	19.2	42.7	41.7	49.4	0.0	8.3	21.1
Fresno MSA	68	38,873	2.9	47,187	25.3	0.0	1.9	15.9	1.5	8.9	16.3	8.8	19.1	42.5	77.9	50.9	0.0	11.8	19.2
Los Angeles CSA	1,227	797,260	52.8	1,018,980	23.9	1.6	3.1	16.5	5.0	8.5	17.6	12.1	17.8	42.0	76.0	51.8	0.0	5.3	18.8
Sacramento MSA	55	16,622	2.4	106,024	26.7	3.6	5.0	17.3	14.5	16.4	18.6	18.2	24.8	37.4	58.2	38.7	0.0	5.5	15.2
San Diego MSA	506	310,549	21.8	215,863	23.6	2.0	3.1	16.9	7.5	9.4	17.8	10.5	18.4	41.7	71.5	49.9	0.0	8.5	19.2
San Francisco CSA	455	282,646	19.6	411,240	24.3	2.6	5.0	15.8	7.3	12.2	18.2	18.2	19.7	41.7	68.4	52.3	0.0	3.5	10.8
<b>Total</b>	<b>2,323</b>	<b>1,448,062</b>	<b>100.0</b>	<b>1,843,317</b>	<b>24.2</b>	<b>1.9</b>	<b>3.6</b>	<b>16.4</b>	<b>6.2</b>	<b>9.9</b>	<b>17.7</b>	<b>13.1</b>	<b>18.8</b>	<b>41.7</b>	<b>73.0</b>	<b>50.8</b>	<b>0.0</b>	<b>5.9</b>	<b>16.9</b>

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

**Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** **2022-23**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Bakersfield MSA	14	1,224	0.6	20,063	5.3	0.0	4.1	20.5	7.1	17.8	27.9	57.1	29.0	40.9	35.7	45.0	5.4	0.0	4.1
Fresno MSA	101	20,953	4.1	23,987	8.5	4.0	6.5	22.0	21.8	21.0	27.3	18.8	26.0	41.3	49.5	45.7	0.9	5.9	0.8
Los Angeles CSA	1,197	258,536	48.3	732,869	3.3	4.3	3.1	19.4	25.5	20.1	30.0	34.3	30.9	45.2	33.4	44.1	2.2	2.5	1.8
Sacramento MSA	75	18,118	3.0	43,050	9.7	6.7	9.7	34.7	20.0	25.2	30.0	30.7	33.5	23.5	38.7	30.2	2.0	4.0	1.4
San Diego MSA	866	163,632	34.9	113,825	3.8	6.5	3.4	17.4	16.9	16.7	34.2	38.1	34.2	43.7	37.5	44.9	0.9	1.0	0.7
San Francisco CSA	225	48,427	9.1	214,503	6.0	8.4	5.9	18.1	20.0	19.1	31.9	29.8	34.2	39.8	40.0	37.9	4.2	1.8	2.8
<b>Total</b>	<b>2,478</b>	<b>510,890</b>	<b>100.0</b>	<b>1,148,297</b>	<b>4.3</b>	<b>5.4</b>	<b>4.0</b>	<b>19.7</b>	<b>21.6</b>	<b>19.7</b>	<b>30.7</b>	<b>34.6</b>	<b>31.8</b>	<b>42.8</b>	<b>36.3</b>	<b>42.6</b>	<b>2.4</b>	<b>2.1</b>	<b>1.9</b>

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data  
Due to rounding, totals may not equal 100.0%



**Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** **2021**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Bakersfield MSA	48	4,017	0.6	19,566	5.4	2.1	4.2	19.7	2.1	17.2	26.7	72.9	25.4	47.4	22.9	52.3	0.8	0.0	0.9
Fresno MSA	348	35,643	4.1	24,408	6.3	2.3	4.7	26.2	21.3	21.7	21.6	21.3	24.0	44.6	54.0	48.7	1.3	1.1	0.9
Los Angeles CSA	4,452	484,570	52.7	765,991	4.8	5.3	4.6	20.2	21.0	20.6	26.9	31.3	27.6	46.6	40.3	46.0	1.5	2.2	1.2
Sacramento MSA	251	27,141	3.0	43,907	12.4	14.3	11.6	28.4	23.5	25.5	29.3	31.1	30.6	27.2	27.9	30.7	2.7	3.2	1.6
San Diego MSA	2,342	288,663	27.7	118,477	5.6	4.9	5.2	14.7	15.4	14.3	34.7	38.5	34.6	44.9	41.2	45.9	0.1	0.0	0.1
San Francisco CSA	1,005	105,510	11.9	230,892	10.2	10.7	9.7	17.6	22.4	18.5	30.3	33.1	32.1	41.3	33.6	39.3	0.6	0.1	0.4
<b>Total</b>	<b>8,446</b>	<b>945,544</b>	<b>100.0</b>	<b>1,203,241</b>	<b>6.3</b>	<b>5.9</b>	<b>5.9</b>	<b>19.5</b>	<b>19.6</b>	<b>19.7</b>	<b>28.4</b>	<b>33.3</b>	<b>29.2</b>	<b>44.5</b>	<b>39.9</b>	<b>44.3</b>	<b>1.2</b>	<b>1.3</b>	<b>1.0</b>

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

**Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues** **2022-23**

Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Bakersfield MSA	14	1,224	0.6	20,063	89.8	71.4	47.9	2.8	28.6	7.4	0.0
Fresno MSA	101	20,953	4.1	23,987	90.4	39.6	48.1	2.8	56.4	6.7	4.0
Los Angeles CSA	1,197	258,536	48.3	732,869	92.1	40.0	52.1	2.9	56.7	5.0	3.3
Sacramento MSA	75	18,118	3.0	43,050	92.4	36.0	55.7	2.0	53.3	5.5	10.7
San Diego MSA	866	163,632	34.9	113,825	91.8	39.1	52.3	2.8	59.1	5.3	1.7
San Francisco CSA	225	48,427	9.1	214,503	90.5	45.3	55.3	3.5	51.6	6.0	3.1
<b>Total</b>	<b>2,478</b>	<b>510,890</b>	<b>100.0</b>	<b>1,148,297</b>	<b>91.7</b>	<b>40.2</b>	<b>52.7</b>	<b>2.9</b>	<b>56.8</b>	<b>5.4</b>	<b>2.9</b>

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data  
 Due to rounding, totals may not equal 100.0%

**Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues** **2021**

Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Bakersfield MSA	48	4,017	0.6	19,566	87.6	77.1	41.1	3.6	22.9	8.8	0.0
Fresno MSA	348	35,643	4.1	24,408	87.5	70.7	40.5	4.0	27.3	8.5	2.0
Los Angeles CSA	4,452	484,570	52.7	765,991	90.3	66.1	45.5	3.8	32.9	6.0	1.0
Sacramento MSA	251	27,141	3.0	43,907	89.0	66.9	48.5	3.1	32.7	7.9	0.4
San Diego MSA	2,342	288,663	27.7	118,477	90.1	60.8	46.4	3.7	38.4	6.3	0.8
San Francisco CSA	1,005	105,510	11.9	230,892	88.6	68.6	48.0	4.4	30.9	7.0	0.5
<b>Total</b>	<b>8,446</b>	<b>945,544</b>	<b>100.0</b>	<b>1,203,241</b>	<b>89.8</b>	<b>65.2</b>	<b>46.0</b>	<b>3.8</b>	<b>33.9</b>	<b>6.4</b>	<b>0.9</b>

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data  
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	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
Boulder MSA	330	120,189	9.9	10,972	1.7	1.5	1.3	14.2	9.1	13.4	44.2	45.5	44.6	38.6	41.5	39.3	1.3	2.4	1.4
Colorado non-MSA	374	198,337	11.3	11,404	0.0	0.0	0.0	5.1	6.2	4.4	46.6	34.5	42.6	47.7	59.4	52.2	0.6	0.0	0.7
Colorado Springs MSA	286	96,578	8.6	39,042	1.2	0.7	1.5	20.0	17.5	18.1	43.4	39.2	40.6	35.2	42.7	39.6	0.3	0.0	0.2
Denver MSA	2,096	765,315	63.2	130,310	2.9	2.0	2.7	21.2	15.6	20.5	36.9	30.9	35.8	38.5	50.7	40.4	0.5	0.7	0.5
Grand Junction MSA	118	25,786	3.6	6,920	0.2	0.8	0.4	25.3	24.6	29.9	46.6	42.4	48.3	28.0	32.2	21.4	0.0	0.0	0.0
Pueblo MSA	114	19,094	3.4	7,475	4.4	2.6	4.0	15.5	12.3	15.9	38.1	36.8	38.4	42.1	48.2	41.7	0.0	0.0	0.1
<b>Total</b>	<b>3,318</b>	<b>1,225,299</b>	<b>100.0</b>	<b>206,123</b>	<b>2.3</b>	<b>1.6</b>	<b>2.2</b>	<b>19.3</b>	<b>14.3</b>	<b>18.9</b>	<b>39.5</b>	<b>34.1</b>	<b>38.1</b>	<b>38.3</b>	<b>49.3</b>	<b>40.2</b>	<b>0.5</b>	<b>0.7</b>	<b>0.5</b>

*Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data  
Due to rounding, totals may not equal 100.0%*

**Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** **2021**

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Boulder MSA	240	79,455	10.3	25,137	3.0	1.3	3.4	18.0	13.3	16.8	45.6	43.8	47.1	33.3	41.7	32.7	0.0	0.0	0.0
Colorado non-MSA	288	97,887	12.3	22,725	0.0	0.0	0.0	6.7	3.5	4.5	39.3	25.0	34.3	54.0	71.5	61.3	0.0	0.0	0.0
Colorado Springs MSA	233	50,219	10.0	74,124	3.2	0.0	2.2	19.8	13.7	16.7	42.1	32.6	43.5	34.9	53.6	37.5	0.0	0.0	0.0
Denver MSA	1,434	496,235	61.4	273,792	4.7	5.0	4.4	18.8	13.7	17.8	34.1	24.6	33.1	42.4	56.7	44.8	0.0	0.0	0.0
Grand Junction MSA	64	16,429	2.7	13,747	0.0	0.0	0.0	19.1	14.1	18.4	58.3	46.9	60.9	22.7	39.1	20.7	0.0	0.0	0.0
Pueblo MSA	77	15,961	3.3	11,404	3.5	2.6	2.5	23.6	26.0	21.3	30.7	32.5	24.4	42.2	39.0	51.9	0.0	0.0	0.0
<b>Total</b>	<b>2,336</b>	<b>756,186</b>	<b>100.0</b>	<b>420,929</b>	<b>3.8</b>	<b>3.3</b>	<b>3.5</b>	<b>18.3</b>	<b>12.8</b>	<b>16.9</b>	<b>37.4</b>	<b>28.3</b>	<b>36.5</b>	<b>40.5</b>	<b>55.6</b>	<b>43.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

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

**Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** **2022-23**

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Boulder MSA	330	120,189	9.9	10,972	20.5	2.7	7.8	17.8	12.1	14.5	21.3	17.9	18.9	40.5	66.1	47.2	0.0	1.2	11.6
Colorado non-MSA	374	198,337	11.3	11,404	16.2	3.5	4.0	14.5	9.6	10.1	21.4	16.0	16.7	47.9	66.3	53.3	0.0	4.5	15.9
Colorado Springs MSA	286	96,578	8.6	39,042	18.8	4.5	5.4	18.8	11.5	17.6	21.9	20.3	25.4	40.5	61.9	36.4	0.0	1.7	15.1
Denver MSA	2,096	765,315	63.2	130,310	20.2	3.5	7.5	18.2	10.2	18.4	21.9	20.9	23.1	39.7	63.5	36.7	0.0	1.9	14.3
Grand Junction MSA	118	25,786	3.6	6,920	19.4	4.2	8.5	18.8	12.7	21.3	22.3	18.6	24.8	39.5	62.7	31.8	0.0	1.7	13.6
Pueblo MSA	114	19,094	3.4	7,475	22.4	5.3	5.8	16.7	21.9	17.2	19.3	16.7	26.0	41.6	47.4	37.7	0.0	8.8	13.3
<b>Total</b>	<b>3,318</b>	<b>1,225,299</b>	<b>100.0</b>	<b>206,123</b>	<b>19.8</b>	<b>3.6</b>	<b>6.9</b>	<b>18.0</b>	<b>10.9</b>	<b>17.7</b>	<b>21.7</b>	<b>19.8</b>	<b>23.1</b>	<b>40.5</b>	<b>63.4</b>	<b>38.0</b>	<b>0.0</b>	<b>2.4</b>	<b>14.3</b>

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data  
Due to rounding, totals may not equal 100.0%

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2021</b>
	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>		
<b>Assessment Area:</b>	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>
Boulder MSA	240	79,455	10.3	25,137	22.3	4.6	8.6	17.0	10.4	16.8	19.9	19.6	20.9	40.8	64.2	40.7	0.0	1.3	13.0
Colorado non-MSA	288	97,887	12.3	22,725	16.2	2.4	3.4	16.3	8.7	10.7	19.5	17.0	18.2	48.0	65.3	50.7	0.0	6.6	16.9
Colorado Springs MSA	233	50,219	10.0	74,124	20.2	2.6	4.2	18.5	10.7	14.6	20.3	18.5	20.8	41.0	66.5	33.0	0.0	1.7	27.5
Denver MSA	1,434	496,235	61.4	273,792	21.4	3.4	7.8	17.5	8.0	18.6	20.4	19.9	22.2	40.7	63.5	33.7	0.0	5.2	17.7
Grand Junction MSA	64	16,429	2.7	13,747	21.6	6.3	7.0	18.0	12.5	19.5	19.9	12.5	21.3	40.5	64.1	32.2	0.0	4.7	20.0
Pueblo MSA	77	15,961	3.3	11,404	22.6	7.8	5.0	17.6	13.0	16.1	18.7	10.4	23.2	41.1	49.4	37.9	0.0	19.5	17.7
<b>Total</b>	<b>2,336</b>	<b>756,186</b>	<b>100.0</b>	<b>420,929</b>	<b>21.0</b>	<b>3.6</b>	<b>6.9</b>	<b>17.6</b>	<b>8.9</b>	<b>17.3</b>	<b>20.2</b>	<b>18.9</b>	<b>21.7</b>	<b>41.3</b>	<b>63.7</b>	<b>35.0</b>	<b>0.0</b>	<b>5.1</b>	<b>19.2</b>

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

**Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** **2022-23**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Boulder MSA	86	14,867	7.8	12,233	1.9	2.3	2.0	27.6	24.4	20.3	35.2	36.0	39.0	33.6	34.9	36.7	1.7	2.3	2.1
Colorado non-MSA	179	33,947	16.2	12,576	0.0	0.0	0.0	4.3	7.3	4.3	32.4	26.3	33.9	62.1	64.8	60.7	1.2	1.7	1.1
Colorado Springs MSA	105	13,064	9.5	19,612	1.3	1.0	1.1	26.5	43.8	25.7	37.7	34.3	36.1	33.9	19.0	36.6	0.6	1.9	0.5
Denver MSA	586	113,186	53.1	96,689	4.1	5.5	4.6	22.7	31.1	22.4	32.1	28.8	31.8	37.7	30.5	38.4	3.4	4.1	2.7
Grand Junction MSA	83	11,672	7.5	4,093	1.9	8.4	1.5	24.3	13.3	23.5	48.5	59.0	51.7	25.3	19.3	23.3	0.0	0.0	0.0
Pueblo MSA	64	6,554	5.8	2,871	3.8	4.7	3.0	23.1	37.5	20.9	34.2	31.3	31.1	38.6	26.6	44.9	0.3	0.0	0.1
<b>Total</b>	<b>1,103</b>	<b>193,290</b>	<b>100.0</b>	<b>148,074</b>	<b>3.1</b>	<b>4.1</b>	<b>3.4</b>	<b>22.4</b>	<b>26.9</b>	<b>21.1</b>	<b>33.6</b>	<b>31.9</b>	<b>33.7</b>	<b>38.2</b>	<b>34.3</b>	<b>39.6</b>	<b>2.6</b>	<b>2.8</b>	<b>2.1</b>

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data  
 Due to rounding, totals may not equal 100.0%



**Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** **2021**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Boulder MSA	247	25,958	8.8	14,228	3.8	2.0	3.9	27.7	37.7	28.8	38.7	38.5	38.3	29.8	21.9	28.9	0.0	0.0	0.0
Colorado non-MSA	389	34,088	13.9	13,742	0.0	0.0	0.0	5.9	5.1	4.7	36.5	32.1	35.0	57.7	62.7	60.3	0.0	0.0	0.0
Colorado Springs MSA	393	33,211	14.1	18,323	6.6	9.2	7.1	22.4	22.4	21.7	34.4	36.1	33.0	36.4	32.3	38.1	0.1	0.0	0.0
Denver MSA	1,560	151,285	55.8	101,765	6.9	9.6	7.7	19.0	19.0	18.7	32.0	32.6	31.1	41.8	38.3	42.2	0.3	0.5	0.3
Grand Junction MSA	117	9,882	4.2	4,391	0.0	0.0	0.0	17.5	29.1	16.5	56.2	57.3	57.7	26.3	13.7	25.8	0.0	0.0	0.0
Pueblo MSA	90	5,320	3.2	2,703	3.1	1.1	2.4	26.2	31.1	23.5	28.9	28.9	27.7	41.5	38.9	46.3	0.4	0.0	0.0
<b>Total</b>	<b>2,796</b>	<b>259,744</b>	<b>100.0</b>	<b>155,152</b>	<b>5.8</b>	<b>6.9</b>	<b>6.3</b>	<b>19.5</b>	<b>20.0</b>	<b>18.7</b>	<b>33.8</b>	<b>34.5</b>	<b>33.0</b>	<b>40.6</b>	<b>38.4</b>	<b>41.7</b>	<b>0.2</b>	<b>0.3</b>	<b>0.2</b>

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

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>											
<b>2022-23</b>											
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Boulder MSA	86	14,867	7.8	12,233	94.8	50.0	55.4	1.5	47.7	3.7	2.3
Colorado non-MSA	179	33,947	16.2	12,576	92.8	54.7	50.7	1.8	43.0	5.4	2.2
Colorado Springs MSA	105	13,064	9.5	19,612	94.6	61.9	60.2	1.2	34.3	4.2	3.8
Denver MSA	586	113,186	53.1	96,689	94.3	46.9	54.4	1.6	50.2	4.1	2.9
Grand Junction MSA	83	11,672	7.5	4,093	92.8	56.6	57.3	1.7	42.2	5.5	1.2
Pueblo MSA	64	6,554	5.8	2,871	92.0	62.5	58.2	1.7	35.9	6.3	1.6
<b>Total</b>	<b>1,103</b>	<b>193,290</b>	<b>100.0</b>	<b>148,074</b>	<b>94.2</b>	<b>51.5</b>	<b>55.1</b>	<b>1.6</b>	<b>45.9</b>	<b>4.2</b>	<b>2.6</b>
<i>Source: 2023 D&amp;B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data            Due to rounding, totals may not equal 100.0%</i>											

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>												<b>2021</b>
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Businesses with Revenues &lt;= 1MM</b>			<b>Businesses with Revenues &gt; 1MM</b>		<b>Businesses with Revenues Not Available</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	
Boulder MSA	247	25,958	8.8	14,228	92.8	72.5	48.2	2.3	26.3	4.9	1.2	
Colorado non-MSA	389	34,088	13.9	13,742	90.9	74.3	48.3	2.9	24.2	6.2	1.5	
Colorado Springs MSA	393	33,211	14.1	18,323	92.7	75.1	54.8	1.9	22.4	5.4	2.5	
Denver MSA	1,560	151,285	55.8	101,765	92.4	70.0	47.6	2.4	28.8	5.2	1.2	
Grand Junction MSA	117	9,882	4.2	4,391	90.6	79.5	54.3	2.5	18.8	6.9	1.7	
Pueblo MSA	90	5,320	3.2	2,703	89.5	73.3	54.8	2.5	25.6	8.0	1.1	
<b>Total</b>	<b>2,796</b>	<b>259,744</b>	<b>100.0</b>	<b>155,152</b>	<b>92.3</b>	<b>72.0</b>	<b>48.9</b>	<b>2.4</b>	<b>26.5</b>	<b>5.4</b>	<b>1.4</b>	
<i>Source: 2021 D&amp;B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data            Due to rounding, totals may not equal 100.0%</i>												

**Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** **2022-23**

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Boise City MSA	636	230,089	42.8	35,592	0.6	0.6	0.9	17.5	16.2	17.7	50.2	43.9	49.9	31.7	39.3	31.5	0.0	0.0	0.0
Idaho Falls MSA	199	60,905	13.4	6,760	0.0	0.0	0.0	18.5	7.0	16.7	59.2	52.8	59.0	22.3	40.2	24.3	0.0	0.0	0.0
Idaho non-MSA	472	172,080	31.8	7,652	1.2	0.6	1.8	8.7	4.4	7.7	61.7	52.1	60.3	28.5	42.8	30.3	0.0	0.0	0.0
Lewiston MSA	48	9,378	3.2	1,340	0.0	0.0	0.0	9.3	10.4	9.7	63.4	58.3	60.8	27.3	31.3	29.5	0.0	0.0	0.0
Pocatello MSA	73	17,964	4.9	3,471	2.5	1.4	3.7	21.2	16.4	20.9	58.7	38.4	57.8	17.6	43.8	17.6	0.0	0.0	0.0
Twin Falls MSA	58	13,902	3.9	4,421	0.0	0.0	0.0	9.2	5.2	10.0	77.3	70.7	73.7	13.6	24.1	16.4	0.0	0.0	0.0
<b>Total</b>	<b>1,486</b>	<b>504,319</b>	<b>100.0</b>	<b>59,236</b>	<b>0.7</b>	<b>0.5</b>	<b>1.0</b>	<b>15.5</b>	<b>10.6</b>	<b>15.8</b>	<b>56.1</b>	<b>48.9</b>	<b>54.8</b>	<b>27.7</b>	<b>39.9</b>	<b>28.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.  
 Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2021
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Boise City MSA	451	133,237	44.7	70,971	1.4	0.9	1.5	24.4	13.3	20.8	46.0	41.0	47.7	28.1	44.8	30.0	0.0	0.0	0.0	
Idaho Falls MSA	138	39,712	13.7	11,911	0.0	0.0	0.0	12.7	4.3	12.8	60.0	56.5	57.6	27.3	39.1	29.6	0.0	0.0	0.0	
Idaho non-MSA	286	70,917	28.3	10,920	3.1	2.1	4.8	4.7	3.1	4.2	76.1	74.8	77.5	16.0	19.9	13.6	0.0	0.0	0.0	
Lewiston MSA	40	8,562	4.0	2,118	0.0	0.0	0.0	0.0	0.0	0.0	74.5	60.0	73.3	25.5	40.0	26.7	0.0	0.0	0.0	
Pocatello MSA	65	16,623	6.4	5,726	1.8	0.0	3.1	16.1	7.7	15.7	49.4	23.1	43.7	32.8	69.2	37.5	0.0	0.0	0.0	
Twin Falls MSA	29	6,177	2.9	7,373	0.0	0.0	0.0	2.1	3.4	2.3	87.8	79.3	88.8	10.1	17.2	8.9	0.0	0.0	0.0	
<b>Total</b>	<b>1,009</b>	<b>275,228</b>	<b>100.0</b>	<b>109,019</b>	<b>1.4</b>	<b>1.0</b>	<b>1.6</b>	<b>16.8</b>	<b>8.0</b>	<b>16.3</b>	<b>56.9</b>	<b>53.4</b>	<b>54.9</b>	<b>25.0</b>	<b>37.6</b>	<b>27.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	

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

**Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** **2022-23**

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Boise City MSA	636	230,089	42.8	35,592	17.4	3.1	6.2	19.3	11.5	15.9	22.8	19.8	25.0	40.5	59.3	44.3	0.0	6.3	8.6
Idaho Falls MSA	199	60,905	13.4	6,760	18.0	2.0	5.7	20.3	16.6	17.7	22.1	16.6	26.6	39.6	59.3	40.1	0.0	5.5	10.0
Idaho non-MSA	472	172,080	31.8	7,652	19.3	4.2	4.4	17.7	9.7	15.1	22.0	18.2	22.9	40.9	63.8	47.9	0.0	4.0	9.7
Lewiston MSA	48	9,378	3.2	1,340	21.5	6.3	11.1	15.4	8.3	26.9	22.4	33.3	27.5	40.7	45.8	24.6	0.0	6.3	9.9
Pocatello MSA	73	17,964	4.9	3,471	18.6	2.7	5.7	19.5	12.3	17.2	21.1	19.2	25.5	40.8	64.4	42.7	0.0	1.4	9.0
Twin Falls MSA	58	13,902	3.9	4,421	18.7	5.2	6.8	17.8	19.0	20.0	23.4	22.4	26.4	40.1	50.0	38.6	0.0	3.4	8.2
<b>Total</b>	<b>1,486</b>	<b>504,319</b>	<b>100.0</b>	<b>59,236</b>	<b>18.1</b>	<b>3.5</b>	<b>6.0</b>	<b>18.9</b>	<b>11.8</b>	<b>16.6</b>	<b>22.5</b>	<b>19.4</b>	<b>25.1</b>	<b>40.5</b>	<b>60.2</b>	<b>43.3</b>	<b>0.0</b>	<b>5.1</b>	<b>8.9</b>

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.  
 Due to rounding, totals may not equal 100.0%

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2021</b>
	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>		
<b>Assessment Area:</b>	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>
Boise City MSA	451	133,237	44.7	70,971	19.5	2.2	5.1	18.8	6.7	15.1	21.7	17.1	23.6	40.1	65.6	44.3	0.0	8.4	11.9
Idaho Falls MSA	138	39,712	13.7	11,911	18.7	2.9	4.8	19.0	6.5	17.1	21.3	21.7	24.9	41.0	61.6	40.2	0.0	7.2	13.1
Idaho non-MSA	353	111,691	100.0	13,046	2.8	1.7	4.0	4.2	2.6	3.5	69.6	62.6	67.6	23.4	33.1	24.9	0.0	5.9	12.9
Lewiston MSA	40	8,562	4.0	2,118	18.0	5.0	4.7	19.3	12.5	17.6	22.3	22.5	27.5	40.3	40.0	34.4	0.0	20.0	15.8
Pocatello MSA	65	16,623	6.4	5,726	21.2	1.5	5.5	19.2	6.2	16.2	19.5	12.3	23.0	40.1	72.3	42.3	0.0	7.7	13.0
Twin Falls MSA	29	6,177	2.9	7,373	18.8	3.4	4.8	19.3	6.9	18.9	22.3	27.6	24.2	39.5	48.3	39.4	0.0	13.8	12.8
<b>Total</b>	<b>1,009</b>	<b>275,228</b>	<b>100.0</b>	<b>109,019</b>	<b>19.7</b>	<b>1.8</b>	<b>4.9</b>	<b>18.6</b>	<b>7.2</b>	<b>15.5</b>	<b>21.4</b>	<b>17.8</b>	<b>23.7</b>	<b>40.3</b>	<b>65.0</b>	<b>43.6</b>	<b>0.0</b>	<b>8.1</b>	<b>12.3</b>

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

**Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** **2022-23**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Boise City MSA	360	43,698	34.0	19,047	1.6	2.5	1.5	18.2	26.1	19.2	46.0	48.9	46.4	34.2	22.5	32.8	0.1	0.0	0.1
Idaho Falls MSA	208	37,134	19.6	3,970	0.0	0.0	0.0	23.5	25.0	21.3	47.1	45.7	49.2	29.4	29.3	29.5	0.0	0.0	0.0
Idaho non-MSA	298	32,696	28.1	5,477	2.2	1.0	1.6	12.9	12.1	11.4	52.4	54.4	51.2	32.5	32.6	35.7	0.0	0.0	0.0
Lewiston MSA	29	4,066	2.7	713	0.0	0.0	0.0	5.1	3.4	4.3	78.9	89.7	79.7	16.0	6.9	16.0	0.0	0.0	0.0
Pocatello MSA	114	9,847	10.8	1,452	3.5	8.8	4.5	29.6	27.2	28.6	49.5	42.1	49.8	17.4	21.9	17.1	0.0	0.0	0.0
Twin Falls MSA	50	9,569	4.7	2,258	0.0	0.0	0.0	15.2	26.0	14.6	67.5	54.0	65.8	17.3	20.0	19.6	0.0	0.0	0.0
<b>Total</b>	<b>1,059</b>	<b>137,010</b>	<b>100.0</b>	<b>32,917</b>	<b>1.4</b>	<b>2.1</b>	<b>1.4</b>	<b>18.1</b>	<b>21.4</b>	<b>17.9</b>	<b>49.4</b>	<b>50.4</b>	<b>49.7</b>	<b>31.0</b>	<b>26.1</b>	<b>31.0</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%



**Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** **2021**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Boise City MSA	548	39,528	30.6	18,698	7.8	9.9	9.1	23.1	31.6	22.4	39.5	31.2	38.1	29.5	27.4	30.5	0.0	0.0	0.0
Idaho Falls MSA	347	29,009	19.4	4,351	0.0	0.0	0.0	18.4	16.4	15.9	48.5	55.9	53.7	33.0	27.7	30.4	0.0	0.0	0.0
Idaho non-MSA	671	46,497	37.4	6,281	7.5	4.2	5.3	4.2	3.6	3.4	68.6	67.4	64.7	19.7	24.9	26.6	0.0	0.0	0.0
Lewiston MSA	39	2,962	2.2	708	0.0	0.0	0.0	0.0	0.0	0.0	80.7	92.3	78.0	19.3	7.7	22.0	0.0	0.0	0.0
Pocatello MSA	77	5,777	4.3	1,492	4.1	0.0	3.8	22.3	29.9	23.6	44.7	49.4	46.0	29.0	20.8	26.7	0.0	0.0	0.0
Twin Falls MSA	111	14,650	6.2	2,416	0.0	0.0	0.0	7.3	9.9	7.4	80.8	75.7	80.2	12.0	14.4	12.5	0.0	0.0	0.0
<b>Total</b>	<b>1,793</b>	<b>138,423</b>	<b>100.0</b>	<b>33,946</b>	<b>6.0</b>	<b>4.6</b>	<b>6.2</b>	<b>18.3</b>	<b>16.1</b>	<b>16.5</b>	<b>48.6</b>	<b>54.4</b>	<b>49.2</b>	<b>27.1</b>	<b>25.0</b>	<b>28.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

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

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>												<b>2022-23</b>
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Businesses with Revenues &lt;= 1MM</b>			<b>Businesses with Revenues &gt; 1MM</b>		<b>Businesses with Revenues Not Available</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	
Boise City MSA	360	43,698	34.0	19,047	93.3	46.4	53.3	1.9	48.3	4.8	5.3	
Idaho Falls MSA	208	37,134	19.6	3,970	91.5	55.8	50.9	2.2	40.9	6.2	3.4	
Idaho non-MSA	298	32,696	28.1	5,477	91.4	59.7	54.9	2.2	38.6	6.4	1.7	
Lewiston MSA	29	4,066	2.7	713	85.9	65.5	56.8	3.7	34.5	10.3	0.0	
Pocatello MSA	114	9,847	10.8	1,452	89.9	69.3	51.7	2.2	28.1	7.9	2.6	
Twin Falls MSA	50	9,569	4.7	2,258	90.1	44.0	56.8	2.3	52.0	7.6	4.0	
<b>Total</b>	<b>1,059</b>	<b>137,010</b>	<b>100.0</b>	<b>32,917</b>	<b>92.3</b>	<b>54.9</b>	<b>53.5</b>	<b>2.0</b>	<b>41.7</b>	<b>5.7</b>	<b>3.4</b>	

*Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data  
Due to rounding, totals may not equal 100.0%*

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>												<b>2021</b>
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Businesses with Revenues &lt;= 1MM</b>			<b>Businesses with Revenues &gt; 1MM</b>		<b>Businesses with Revenues Not Available</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	
Boise City MSA	548	39,528	30.6	18,698	91.6	71.9	52.1	2.4	27.0	6.0	1.1	
Idaho Falls MSA	347	29,009	19.4	4,351	89.1	71.8	51.8	3.1	27.7	7.9	0.6	
Idaho non-MSA	671	46,497	37.4	6,281	88.0	78.1	57.1	3.2	21.3	8.8	0.6	
Lewiston MSA	39	2,962	2.2	708	83.6	82.1	53.5	4.4	17.9	12.0	0.0	
Pocatello MSA	77	5,777	4.3	1,492	87.5	76.6	52.7	3.0	23.4	9.5	0.0	
Twin Falls MSA	111	14,650	6.2	2,416	87.5	67.6	54.1	3.0	31.5	9.4	0.9	
<b>Total</b>	<b>1,793</b>	<b>138,423</b>	<b>100.0</b>	<b>33,946</b>	<b>90.1</b>	<b>74.3</b>	<b>53.2</b>	<b>2.7</b>	<b>24.9</b>	<b>7.1</b>	<b>0.7</b>	
<i>Source: 2021 D&amp;B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data            Due to rounding, totals may not equal 100.0%</i>												

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2022-23	
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	
Boise City MSA	39	7,233	21.3	482	0.8	0.0	0.4	22.4	35.9	31.3	46.0	56.4	41.1	30.8	7.7	27.2	0.0	0.0	0.0	
Idaho Falls MSA	35	5,173	19.1	301	0.0	0.0	0.0	27.6	31.4	39.5	46.4	60.0	45.2	26.0	8.6	15.3	0.0	0.0	0.0	
Idaho non-MSA	90	11,647	49.2	999	1.0	0.0	0.0	5.4	2.2	4.8	69.5	81.1	77.8	24.1	16.7	17.4	0.0	0.0	0.0	
Lewiston MSA	1	130	0.5	53	0.0	0.0	0.0	3.2	0.0	0.0	83.0	100.0	94.3	13.9	0.0	5.7	0.0	0.0	0.0	
Pocatello MSA	5	593	2.7	47	1.1	0.0	0.0	17.7	0.0	14.9	66.6	100.0	83.0	14.6	0.0	2.1	0.0	0.0	0.0	
Twin Falls MSA	13	2,665	7.1	237	0.0	0.0	0.0	4.6	0.0	3.0	80.8	84.6	85.2	14.6	15.4	11.8	0.0	0.0	0.0	
<b>Total</b>	<b>183</b>	<b>27,441</b>	<b>100.0</b>	<b>2,119</b>	<b>0.6</b>	<b>0.0</b>	<b>0.1</b>	<b>15.8</b>	<b>14.8</b>	<b>15.7</b>	<b>57.9</b>	<b>72.7</b>	<b>66.2</b>	<b>25.6</b>	<b>12.6</b>	<b>18.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data  
Due to rounding, totals may not equal 100.0%

<b>Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography</b>																			<b>2021</b>
<b>Assessment Area:</b>	<b>Total Loans to Farms</b>				<b>Low-Income Tracts</b>			<b>Moderate-Income Tracts</b>			<b>Middle-Income Tracts</b>			<b>Upper-Income Tracts</b>			<b>Not Available-Income Tracts</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>
Boise City MSA	26	4,906	20.5	542	3.6	0.0	1.5	28.2	53.8	38.6	44.7	30.8	44.3	23.6	15.4	15.7	0.0	0.0	0.0
Idaho Falls MSA	25	3,353	19.7	426	0.0	0.0	0.0	7.0	8.0	0.9	66.6	88.0	85.7	26.4	4.0	13.4	0.0	0.0	0.0
Idaho non-MSA	58	7,476	45.7	1,318	1.7	0.0	0.2	2.1	5.2	2.2	76.6	87.9	80.0	19.6	6.9	17.6	0.0	0.0	0.0
Lewiston MSA	3	622	2.4	75	0.0	0.0	0.0	0.0	0.0	0.0	78.7	100.0	74.7	21.3	0.0	25.3	0.0	0.0	0.0
Pocatello MSA	0	0	0.0	73	1.7	0.0	0.0	16.6	0.0	1.4	48.3	0.0	80.8	33.4	0.0	17.8	0.0	0.0	0.0
Twin Falls MSA	15	2,676	11.8	337	0.0	0.0	0.0	1.6	0.0	0.3	88.9	100.0	92.0	9.5	0.0	7.7	0.0	0.0	0.0
<b>Total</b>	<b>127</b>	<b>19,033</b>	<b>100.0</b>	<b>2,771</b>	<b>2.1</b>	<b>0.0</b>	<b>0.4</b>	<b>14.8</b>	<b>15.0</b>	<b>8.8</b>	<b>61.7</b>	<b>78.0</b>	<b>75.2</b>	<b>21.4</b>	<b>7.1</b>	<b>15.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<i>Source: 2021 D&amp;B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.                      Due to rounding, totals may not equal 100.0%</i>																			

<b>Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues</b>											<b>2022-23</b>	
<b>Assessment Area:</b>	<b>Total Loans to Farms</b>				<b>Farms with Revenues &lt;= 1MM</b>			<b>Farms with Revenues &gt; 1MM</b>		<b>Farms with Revenues Not Available</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>% Farms</b>	<b>% Bank Loans</b>	
Boise City MSA	39	7,233	21.3	482	97.3	59.0	59.1	1.7	30.8	1.0	10.3	
Idaho Falls MSA	35	5,173	19.1	301	97.3	80.0	69.1	1.9	17.1	0.7	2.9	
Idaho non-MSA	90	11,647	49.2	999	96.1	71.1	64.5	2.7	25.6	1.2	3.3	
Lewiston MSA	1	130	0.5	53	96.2	100.0	56.6	2.2	0.0	1.6	0.0	
Pocatello MSA	5	593	2.7	47	98.3	100.0	72.3	0.6	0.0	1.1	0.0	
Twin Falls MSA	13	2,665	7.1	237	94.9	84.6	47.3	3.4	15.4	1.7	0.0	
<b>Total</b>	<b>183</b>	<b>27,441</b>	<b>100.0</b>	<b>2,119</b>	<b>96.7</b>	<b>72.1</b>	<b>62.0</b>	<b>2.2</b>	<b>23.5</b>	<b>1.1</b>	<b>4.4</b>	
<i>Source: 2023 D&amp;B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data            Due to rounding, totals may not equal 100.0%</i>												

<b>Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues</b>											<b>2021</b>
<b>Assessment Area:</b>	<b>Total Loans to Farms</b>				<b>Farms with Revenues &lt;= 1MM</b>			<b>Farms with Revenues &gt; 1MM</b>		<b>Farms with Revenues Not Available</b>	
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>% Farms</b>	<b>% Bank Loans</b>
Boise City MSA	26	4,906	20.5	542	96.7	73.1	58.9	2.3	19.2	1.1	7.7
Idaho Falls MSA	25	3,353	19.7	426	96.7	76.0	51.2	2.4	16.0	0.9	8.0
Idaho Non-MSA	58	7,476	45.7	1,318	95.2	79.3	54.5	3.7	17.2	1.1	3.4
Lewiston MSA	3	622	2.4	75	96.1	100.0	66.7	2.5	0.0	1.4	0.0
Pocatello MSA	--	--	--	73	97.9	--	50.7	0.7	--	1.4	--
Twin Falls MSA	15	2,676	11.8	337	93.7	66.7	43.0	4.9	26.7	1.5	6.7
<b>Total</b>	<b>127</b>	<b>19,033</b>	<b>100.0</b>	<b>2,771</b>	<b>95.9</b>	<b>76.4</b>	<b>53.7</b>	<b>2.9</b>	<b>18.1</b>	<b>1.1</b>	<b>5.5</b>
<i>Source: 2021 D&amp;B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.            Due to rounding, totals may not equal 100.0%</i>											

**Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** **2022-23**

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Las Vegas MSA	2,674	814,159,527	79.3	81,010	2.4	1.2	2.2	15.7	9.3	15.7	42.7	31.8	40.1	39.0	57.5	41.8	0.2	0.2	0.1
Nevada Non-MSA	359	73,492,378	10.7	10,300	1.1	4.7	1.4	22.8	19.8	20.9	55.2	54.6	58.5	20.8	20.9	19.2	0.0	0.0	0.0
Reno Carson City CSA	338	110,136,488	10.0	17,713	2.3	0.3	1.9	13.5	7.4	12.9	42.9	34.9	41.2	40.3	56.8	42.8	1.1	0.6	1.2
<b>Total</b>	<b>3,371</b>	<b>997,788,393</b>	<b>100.0</b>	<b>109,023</b>	<b>2.3</b>	<b>1.5</b>	<b>2.1</b>	<b>16.2</b>	<b>10.2</b>	<b>15.7</b>	<b>44.3</b>	<b>34.6</b>	<b>42.0</b>	<b>37.0</b>	<b>53.5</b>	<b>39.9</b>	<b>0.3</b>	<b>0.2</b>	<b>0.3</b>

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.  
 Due to rounding, totals may not equal 100.0%



<b>Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography</b>																				<b>2021</b>
<b>Assessment Area:</b>	<b>Total Home Mortgage Loans</b>				<b>Low-Income Tracts</b>			<b>Moderate-Income Tracts</b>			<b>Middle-Income Tracts</b>			<b>Upper-Income Tracts</b>			<b>Not Available-Income Tracts</b>			
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Las Vegas MSA	1,666	558,878	77.9	155,149	1.9	0.6	1.3	16.9	7.5	12.0	41.7	33.1	42.8	39.5	58.7	43.9	0.0	0.1	0.0	
Nevada non-MSA	247	47,415	11.5	19,588	0.0	0.0	0.0	20.8	21.9	17.7	48.2	48.2	54.0	31.0	30.0	28.3	0.0	0.0	0.0	
Reno CSA	226	64,171	10.6	40,088	2.4	0.0	2.0	14.0	8.9	11.2	42.5	28.8	43.1	40.9	62.4	43.4	0.3	0.0	0.3	
<b>Total</b>	<b>2,139</b>	<b>670,464</b>	<b>100.0</b>	<b>214,825</b>	<b>1.7</b>	<b>0.5</b>	<b>1.3</b>	<b>16.8</b>	<b>9.3</b>	<b>12.4</b>	<b>42.7</b>	<b>34.4</b>	<b>43.9</b>	<b>38.7</b>	<b>55.8</b>	<b>42.4</b>	<b>0.1</b>	<b>0.0</b>	<b>0.1</b>	

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

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2022-23</b>	
	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>			
<b>Assessment Area:</b>	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Las Vegas MSA	2,674	814,160	79.3	81,010	20.9	3.7	5.2	18.0	11.7	14.6	20.2	21.3	21.8	40.9	60.2	39.5	0.0	3.1	18.8	
Nevada non-MSA	359	73,492	10.7	10,300	21.1	10.3	6.3	18.4	15.9	17.8	21.3	26.2	25.9	39.2	42.6	33.9	0.0	5.0	16.1	
Reno CSA	338	110,136	10.0	17,713	20.0	5.6	6.4	18.5	16.9	15.1	21.8	20.1	22.1	39.8	54.1	41.1	0.0	3.3	15.2	
<b>Total</b>	<b>3,371</b>	<b>997,788</b>	<b>100.0</b>	<b>109,023</b>	<b>20.7</b>	<b>4.6</b>	<b>5.5</b>	<b>18.1</b>	<b>12.6</b>	<b>15.0</b>	<b>20.6</b>	<b>21.7</b>	<b>22.3</b>	<b>40.5</b>	<b>57.7</b>	<b>39.3</b>	<b>0.0</b>	<b>3.4</b>	<b>18.0</b>	

*Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data  
Due to rounding, totals may not equal 100.0%*

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2021</b>
	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>		
<b>Assessment Area:</b>	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>
Las Vegas MSA	1,666	558,878	77.9	155,149	20.7	4.8	5.0	18.4	10.6	14.3	20.5	20.6	20.5	40.5	59.1	37.7	0.0	4.9	22.6
Nevada non-MSA	247	47,415	11.5	19,588	20.5	16.2	6.9	18.5	22.3	18.2	20.8	28.7	24.3	40.3	29.6	29.1	0.0	3.2	21.5
Reno CSA	226	64,171	10.6	40,088	21.1	5.3	5.0	17.4	14.6	16.3	20.6	15.9	22.7	40.9	59.3	39.7	0.0	4.9	16.2
<b>Total</b>	<b>2,139</b>	<b>670,464</b>	<b>100.0</b>	<b>214,825</b>	<b>20.7</b>	<b>6.2</b>	<b>5.2</b>	<b>18.2</b>	<b>12.3</b>	<b>15.0</b>	<b>20.6</b>	<b>21.0</b>	<b>21.2</b>	<b>40.5</b>	<b>55.7</b>	<b>37.3</b>	<b>0.0</b>	<b>4.7</b>	<b>21.3</b>

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

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2022-23
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Las Vegas MSA	1,268	135,662	71.0	70,409	3.6	4.6	3.2	27.5	21.4	21.4	32.6	32.8	35.2	36.0	41.1	39.9	0.3	0.2	0.2
Nevada non-MSA	195	20,575	10.9	5,542	2.0	4.1	1.6	17.5	10.3	17.5	54.7	66.7	57.9	25.7	19.0	23.0	0.2	0.0	0.0
Reno CSA	324	49,411	18.1	15,123	4.4	5.6	4.2	20.5	19.4	17.4	31.6	41.4	34.6	36.0	25.9	37.4	7.4	7.7	6.4
<b>Total</b>	<b>1,787</b>	<b>205,648</b>	<b>100.0</b>	<b>91,074</b>	<b>3.7</b>	<b>4.7</b>	<b>3.3</b>	<b>25.8</b>	<b>19.8</b>	<b>20.5</b>	<b>33.7</b>	<b>38.1</b>	<b>36.5</b>	<b>35.3</b>	<b>35.9</b>	<b>38.5</b>	<b>1.5</b>	<b>1.5</b>	<b>1.2</b>

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data  
 Due to rounding, totals may not equal 100.0%

<b>Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography</b>																			<b>2021</b>
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Low-Income Tracts</b>			<b>Moderate-Income Tracts</b>			<b>Middle-Income Tracts</b>			<b>Upper-Income Tracts</b>			<b>Not Available-Income Tracts</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>
Las Vegas MSA	2,554	232,325	77.9	73,338	3.8	2.7	3.0	20.8	20.7	18.4	38.7	37.6	38.8	36.1	38.1	39.4	0.6	0.9	0.4
Nevada non-MSA	290	24,603	8.8	5,465	0.0	0.0	0.0	22.3	28.6	21.1	48.2	49.3	48.8	29.4	22.1	30.1	0.0	0.0	0.0
Reno Carson City CSA	436	49,484	13.3	15,529	7.6	9.9	8.0	24.2	28.2	21.6	27.3	26.1	28.1	36.4	32.1	38.6	4.5	3.7	3.7
<b>Total</b>	<b>3,280</b>	<b>306,412</b>	<b>100.0</b>	<b>94,332</b>	<b>4.2</b>	<b>3.4</b>	<b>3.7</b>	<b>21.6</b>	<b>22.4</b>	<b>19.1</b>	<b>37.3</b>	<b>37.1</b>	<b>37.6</b>	<b>35.6</b>	<b>35.9</b>	<b>38.8</b>	<b>1.3</b>	<b>1.2</b>	<b>0.9</b>

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

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>												<b>2022-23</b>
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Businesses with Revenues &lt;= 1MM</b>			<b>Businesses with Revenues &gt; 1MM</b>		<b>Businesses with Revenues Not Available</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	
Las Vegas MSA	1,268	135,662	71.0	70,409	92.6	58.9	49.4	2.1	38.7	5.3	2.4	
Nevada non-MSA	195	20,575	10.9	5,542	86.1	46.7	51.8	3.2	30.8	10.7	22.6	
Reno CSA	324	49,411	18.1	15,123	89.0	35.8	51.7	3.4	29.6	7.6	34.6	
<b>Total</b>	<b>1,787</b>	<b>205,648</b>	<b>100.0</b>	<b>91,074</b>	<b>91.6</b>	<b>53.4</b>	<b>49.9</b>	<b>2.4</b>	<b>36.2</b>	<b>6.0</b>	<b>10.4</b>	
<i>Source: 2023 D&amp;B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data                      Due to rounding, totals may not equal 100.0%</i>												

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>												<b>2021</b>
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Businesses with Revenues &lt;= 1MM</b>			<b>Businesses with Revenues &gt; 1MM</b>		<b>Businesses with Revenues Not Available</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	
Las Vegas MSA	2,554	232,325	77.9	73,338	86.8	69.0	43.6	4.3	29.9	8.9	1.1	
Nevada non-MSA	290	24,603	8.8	5,465	79.9	70.7	50.4	4.9	29.0	15.2	0.3	
Reno CSA	436	49,484	13.3	15,529	82.0	63.5	50.1	6.0	34.6	12.0	1.8	
<b>Total</b>	<b>3,280</b>	<b>306,412</b>	<b>100.0</b>	<b>94,332</b>	<b>85.4</b>	<b>68.4</b>	<b>45.0</b>	<b>4.7</b>	<b>30.4</b>	<b>10.0</b>	<b>1.1</b>	
<i>Source: 2021 D&amp;B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data            Due to rounding, totals may not equal 100.0%</i>												

<b>Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography</b>																			<b>2022-23</b>	
<b>Assessment Area:</b>	<b>Total Loans to Farms</b>				<b>Low-Income Tracts</b>			<b>Moderate-Income Tracts</b>			<b>Middle-Income Tracts</b>			<b>Upper-Income Tracts</b>			<b>Not Available-Income Tracts</b>			
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Las Vegas MSA	2	125	8.0	111	3.9	0.0	0.9	25.3	0.0	20.7	33.8	0.0	33.3	36.9	100.0	45.0	0.1	0.0	0.0	
Nevada non-MSA	22	2,228	88.0	216	0.8	0.0	2.3	19.5	18.2	20.8	57.6	77.3	59.3	22.1	4.5	17.6	0.0	0.0	0.0	
Reno CSA	1	20	4.0	74	3.3	0.0	6.8	14.6	0.0	6.8	41.9	0.0	51.4	35.7	100.0	33.8	4.4	0.0	1.4	
<b>Total</b>	<b>25</b>	<b>2,373</b>	<b>100.0</b>	<b>401</b>	<b>3.1</b>	<b>0.0</b>	<b>2.7</b>	<b>21.7</b>	<b>16.0</b>	<b>18.2</b>	<b>40.6</b>	<b>68.0</b>	<b>50.6</b>	<b>33.5</b>	<b>16.0</b>	<b>28.2</b>	<b>1.0</b>	<b>0.0</b>	<b>0.2</b>	
<i>Source: 2023 D&amp;B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data                      Due to rounding, totals may not equal 100.0%</i>																				



<b>Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography</b>																			<b>2021</b>
<b>Assessment Area:</b>	<b>Total Loans to Farms</b>				<b>Low-Income Tracts</b>			<b>Moderate-Income Tracts</b>			<b>Middle-Income Tracts</b>			<b>Upper-Income Tracts</b>			<b>Not Available-Income Tracts</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>
Las Vegas MSA	1	1	6.7	99	2.1	0.0	0.0	19.7	0.0	12.1	39.9	0.0	46.5	38.2	100.0	41.4	0.2	0.0	0.0
Nevada non-MSA	12	1,489	80.0	223	0.0	0.0	0.0	16.5	8.3	13.5	56.0	58.3	54.7	27.5	33.3	31.8	0.0	0.0	0.0
Reno Carson City CSA	2	20	13.3	54	6.0	0.0	5.6	17.9	0.0	7.4	38.4	50.0	38.9	36.5	50.0	44.4	1.3	0.0	3.7
<b>Total</b>	<b>15</b>	<b>1,510</b>	<b>100.0</b>	<b>376</b>	<b>2.4</b>	<b>0.0</b>	<b>0.8</b>	<b>18.5</b>	<b>6.7</b>	<b>12.2</b>	<b>43.5</b>	<b>53.3</b>	<b>50.3</b>	<b>35.2</b>	<b>40.0</b>	<b>36.2</b>	<b>0.4</b>	<b>0.0</b>	<b>0.5</b>
<i>Source: 2021 D&amp;B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data            Due to rounding, totals may not equal 100.0%</i>																			

<b>Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues</b>											<b>2022-23</b>
<b>Assessment Area:</b>	<b>Total Loans to Farms</b>				<b>Farms with Revenues &lt;= 1MM</b>			<b>Farms with Revenues &gt; 1MM</b>		<b>Farms with Revenues Not Available</b>	
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>% Farms</b>	<b>% Bank Loans</b>
Las Vegas MSA	2	125	8.0	111	96.2	50.0	81.1	2.2	0.0	1.7	50.0
Nevada non-MSA	22	2,228	88.0	216	94.8	68.2	57.4	3.5	13.6	1.7	18.2
Reno Carson City CSA	1	20	4.0	74	95.8	100.0	55.4	2.0	0.0	2.2	0.0
<b>Total</b>	<b>25</b>	<b>2,373</b>	<b>100.0</b>	<b>401</b>	<b>95.8</b>	<b>68.0</b>	<b>63.6</b>	<b>2.4</b>	<b>12.0</b>	<b>1.8</b>	<b>20.0</b>
<i>Source: 2023 D&amp;B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data                      Due to rounding, totals may not equal 100.0%</i>											

<b>Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues</b>											<b>2021</b>
<b>Assessment Area:</b>	<b>Total Loans to Farms</b>				<b>Farms with Revenues &lt;= 1MM</b>			<b>Farms with Revenues &gt; 1MM</b>		<b>Farms with Revenues Not Available</b>	
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>% Farms</b>	<b>% Bank Loans</b>
Las Vegas MSA	1	1	6.7	99	94.4	100.0	67.7	3.4	0.0	2.2	0.0
Nevada non-MSA	12	1,489	80.0	223	93.2	66.7	55.2	5.4	25.0	1.5	8.3
Reno Carson City CSA	2	20	13.3	54	95.1	100.0	53.7	2.7	0.0	2.3	0.0
<b>Total</b>	<b>15</b>	<b>1,510</b>	<b>100.0</b>	<b>376</b>	<b>94.2</b>	<b>73.3</b>	<b>58.2</b>	<b>3.7</b>	<b>20.0</b>	<b>2.1</b>	<b>6.7</b>
<i>Source: 2021 D&amp;B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, Due to rounding, totals may not equal 100.0%</i>											

<b>Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography</b>																			<b>2022-23</b>	
<b>Assessment Area:</b>	<b>Total Home Mortgage Loans</b>				<b>Low-Income Tracts</b>			<b>Moderate-Income Tracts</b>			<b>Middle-Income Tracts</b>			<b>Upper-Income Tracts</b>			<b>Not Available-Income Tracts</b>			
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Farmington MSA	52	6,151	100.0	2,142	1.4	0.0	0.0	29.8	25.0	14.0	45.8	46.2	54.3	21.4	28.8	30.2	1.6	0.0	1.5	
<b>Total</b>	<b>52</b>	<b>6,151</b>	<b>100.0</b>	<b>2,142</b>	<b>1.4</b>	<b>0.0</b>	<b>0.0</b>	<b>29.8</b>	<b>25.0</b>	<b>14.0</b>	<b>45.8</b>	<b>46.2</b>	<b>54.3</b>	<b>21.4</b>	<b>28.8</b>	<b>30.2</b>	<b>1.6</b>	<b>0.0</b>	<b>1.5</b>	
<i>Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data</i> <i>Due to rounding, totals may not equal 100.0%</i>																				

<b>Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography</b>																			<b>2021</b>
<b>Assessment Area:</b>	<b>Total Home Mortgage Loans</b>				<b>Low-Income Tracts</b>			<b>Moderate-Income Tracts</b>			<b>Middle-Income Tracts</b>			<b>Upper-Income Tracts</b>			<b>Not Available-Income Tracts</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>
Farmington MSA	33	5,515	100.0	3,218	3.8	0.0	0.0	20.2	6.1	9.0	44.0	27.3	43.8	32.0	66.7	47.3	0.0	0.0	0.0
<b>Total</b>	<b>33</b>	<b>5,515</b>	<b>100.0</b>	<b>3,218</b>	<b>3.8</b>	<b>0.0</b>	<b>0.0</b>	<b>20.2</b>	<b>6.1</b>	<b>9.0</b>	<b>44.0</b>	<b>27.3</b>	<b>43.8</b>	<b>32.0</b>	<b>66.7</b>	<b>47.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

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

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2022-23</b>	
	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>			
<b>Assessment Area:</b>	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Farmington MSA	52	6,151	100.0	2,142	22.9	1.9	1.7	17.9	3.8	9.3	17.4	3.8	21.6	41.8	86.5	49.4	0.0	3.8	18.0	
<b>Total</b>	<b>52</b>	<b>6,151</b>	<b>100.0</b>	<b>2,142</b>	<b>22.9</b>	<b>1.9</b>	<b>1.7</b>	<b>17.9</b>	<b>3.8</b>	<b>9.3</b>	<b>17.4</b>	<b>3.8</b>	<b>21.6</b>	<b>41.8</b>	<b>86.5</b>	<b>49.4</b>	<b>0.0</b>	<b>3.8</b>	<b>18.0</b>	
<i>Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data                      Due to rounding, totals may not equal 100.0%</i>																				

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2021</b>
	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>		
<b>Assessment Area:</b>	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>
Farmington MSA	33	5,515	100.0	3,218	24.5	3.0	2.7	16.3	3.0	11.6	17.5	12.1	20.2	41.8	72.7	41.5	0.0	9.1	24.1
<b>Total</b>	<b>33</b>	<b>5,515</b>	<b>100.0</b>	<b>3,218</b>	<b>24.5</b>	<b>3.0</b>	<b>2.7</b>	<b>16.3</b>	<b>3.0</b>	<b>11.6</b>	<b>17.5</b>	<b>12.1</b>	<b>20.2</b>	<b>41.8</b>	<b>72.7</b>	<b>41.5</b>	<b>0.0</b>	<b>9.1</b>	<b>24.1</b>
<i>Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data,                      Due to rounding, totals may not equal 100.0%</i>																			

<b>Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography</b>																				<b>2022-23</b>
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Low-Income Tracts</b>			<b>Moderate-Income Tracts</b>			<b>Middle-Income Tracts</b>			<b>Upper-Income Tracts</b>			<b>Not Available-Income Tracts</b>			
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Farmington MSA	86	8,556	100.0	1,499	0.0	0.0	0.2	23.0	41.9	23.5	45.4	32.6	46.0	25.6	22.1	23.6	5.9	3.5	6.7	
<b>Total</b>	<b>86</b>	<b>8,556</b>	<b>100.0</b>	<b>1,499</b>	<b>0.0</b>	<b>0.0</b>	<b>0.2</b>	<b>23.0</b>	<b>41.9</b>	<b>23.5</b>	<b>45.4</b>	<b>32.6</b>	<b>46.0</b>	<b>25.6</b>	<b>22.1</b>	<b>23.6</b>	<b>5.9</b>	<b>3.5</b>	<b>6.7</b>	
<i>Source: 2023 D&amp;B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data</i> <i>Due to rounding, totals may not equal 100.0%</i>																				



**Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** **2021**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Farmington MSA	72	12,198	100.0	1,369	0.2	0.0	0.4	24.3	31.9	20.7	41.4	45.8	46.2	34.1	22.2	32.7	0.0	0.0	0.0
<b>Total</b>	<b>72</b>	<b>12,198</b>	<b>100.0</b>	<b>1,369</b>	<b>0.2</b>	<b>0.0</b>	<b>0.4</b>	<b>24.3</b>	<b>31.9</b>	<b>20.7</b>	<b>41.4</b>	<b>45.8</b>	<b>46.2</b>	<b>34.1</b>	<b>22.2</b>	<b>32.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

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

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>												<b>2022-23</b>
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Businesses with Revenues &lt;= 1MM</b>			<b>Businesses with Revenues &gt; 1MM</b>		<b>Businesses with Revenues Not Available</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	
Farmington MSA	86	8,556	100.0	1,499	86.0	50.0	46.6	3.3	47.7	10.7	2.3	
<b>Total</b>	<b>86</b>	<b>8,556</b>	<b>100.0</b>	<b>1,499</b>	<b>86.0</b>	<b>50.0</b>	<b>46.6</b>	<b>3.3</b>	<b>47.7</b>	<b>10.7</b>	<b>2.3</b>	
<i>Source: 2023 D&amp;B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data</i> <i>Due to rounding, totals may not equal 100.0%</i>												

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>												<b>2021</b>
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Businesses with Revenues &lt;= 1MM</b>			<b>Businesses with Revenues &gt; 1MM</b>		<b>Businesses with Revenues Not Available</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	
Farmington MSA	72	12,198	100.0	1,369	81.1	52.8	43.2	4.7	45.8	14.2	1.4	
<b>Total</b>	<b>72</b>	<b>12,198</b>	<b>100.0</b>	<b>1,369</b>	<b>81.1</b>	<b>52.8</b>	<b>43.2</b>	<b>4.7</b>	<b>45.8</b>	<b>14.2</b>	<b>1.4</b>	
<i>Source: 2021 D&amp;B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data            Due to rounding, totals may not equal 100.0%</i>												

<b>Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography</b>																			<b>2022-23</b>	
<b>Assessment Area:</b>	<b>Total Home Mortgage Loans</b>				<b>Low-Income Tracts</b>			<b>Moderate-Income Tracts</b>			<b>Middle-Income Tracts</b>			<b>Upper-Income Tracts</b>			<b>Not Available-Income Tracts</b>			
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Portland MSA	32	19,123	100.0	58,520	1.5	3.1	1.4	17.2	15.6	17.7	45.5	31.3	45.3	35.7	50.0	35.6	0.1	0.0	0.0	
<b>Total</b>	<b>32</b>	<b>19,123</b>	<b>100.0</b>	<b>58,520</b>	<b>1.5</b>	<b>3.1</b>	<b>1.4</b>	<b>17.2</b>	<b>15.6</b>	<b>17.7</b>	<b>45.5</b>	<b>31.3</b>	<b>45.3</b>	<b>35.7</b>	<b>50.0</b>	<b>35.6</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>	
<i>Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data,                      Due to rounding, totals may not equal 100.0%</i>																				

<b>Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography</b>																			<b>2021</b>
<b>Assessment Area:</b>	<b>Total Home Mortgage Loans</b>				<b>Low-Income Tracts</b>			<b>Moderate-Income Tracts</b>			<b>Middle-Income Tracts</b>			<b>Upper-Income Tracts</b>			<b>Not Available-Income Tracts</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>
Portland MSA	11	3,617	100.0	125,421	0.9	0.0	0.9	18.9	9.1	18.9	42.6	27.3	41.4	37.6	63.6	38.7	0.0	0.0	0.0
<b>Total</b>	<b>11</b>	<b>3,617</b>	<b>100.0</b>	<b>125,421</b>	<b>0.9</b>	<b>0.0</b>	<b>0.9</b>	<b>18.9</b>	<b>9.1</b>	<b>18.9</b>	<b>42.6</b>	<b>27.3</b>	<b>41.4</b>	<b>37.6</b>	<b>63.6</b>	<b>38.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<i>Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data            Due to rounding, totals may not equal 100.0%</i>																			

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2022-23</b>	
	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>			
<b>Assessment Area:</b>	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Portland MSA	32	19,123	100.0	58,520	19.8	3.1	5.3	17.5	0.0	16.0	20.8	6.3	23.5	41.9	65.6	43.8	0.0	25.0	11.5	
<b>Total</b>	<b>32</b>	<b>19,123</b>	<b>100.0</b>	<b>58,520</b>	<b>19.8</b>	<b>3.1</b>	<b>5.3</b>	<b>17.5</b>	<b>0.0</b>	<b>16.0</b>	<b>20.8</b>	<b>6.3</b>	<b>23.5</b>	<b>41.9</b>	<b>65.6</b>	<b>43.8</b>	<b>0.0</b>	<b>25.0</b>	<b>11.5</b>	
<i>Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data</i> <i>Due to rounding, totals may not equal 100.0%</i>																				

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2021</b>
	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>		
<b>Assessment Area:</b>	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>
Portland MSA	11	3,617	100.0	125,421	21.2	0.0	5.2	16.7	9.1	16.6	20.0	18.2	24.0	42.1	63.6	40.6	0.0	9.1	13.6
<b>Total</b>	<b>11</b>	<b>3,617</b>	<b>100.0</b>	<b>125,421</b>	<b>21.2</b>	<b>0.0</b>	<b>5.2</b>	<b>16.7</b>	<b>9.1</b>	<b>16.6</b>	<b>20.0</b>	<b>18.2</b>	<b>24.0</b>	<b>42.1</b>	<b>63.6</b>	<b>40.6</b>	<b>0.0</b>	<b>9.1</b>	<b>13.6</b>
<i>Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.                      Due to rounding, totals may not equal 100.0%</i>																			

<b>Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography</b>																				<b>2022-23</b>
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Low-Income Tracts</b>			<b>Moderate-Income Tracts</b>			<b>Middle-Income Tracts</b>			<b>Upper-Income Tracts</b>			<b>Not Available-Income Tracts</b>			
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Portland MSA	80	30,417	100.0	50,425	2.1	3.8	2.0	18.4	25.0	18.9	41.4	42.5	41.5	37.7	28.8	37.1	0.5	0.0	0.4	
<b>Total</b>	<b>80</b>	<b>30,417</b>	<b>100.0</b>	<b>50,425</b>	<b>2.1</b>	<b>3.8</b>	<b>2.0</b>	<b>18.4</b>	<b>25.0</b>	<b>18.9</b>	<b>41.4</b>	<b>42.5</b>	<b>41.5</b>	<b>37.7</b>	<b>28.8</b>	<b>37.1</b>	<b>0.5</b>	<b>0.0</b>	<b>0.4</b>	
<i>Source: 2023 D&amp;B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data</i> <i>Due to rounding, totals may not equal 100.0%</i>																				



<b>Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography</b>																				<b>2021</b>
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Low-Income Tracts</b>			<b>Moderate-Income Tracts</b>			<b>Middle-Income Tracts</b>			<b>Upper-Income Tracts</b>			<b>Not Available-Income Tracts</b>			
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Portland MSA	98	28,171	100.0	55,363	2.9	10.2	3.1	20.4	25.5	20.8	37.2	31.6	37.2	37.1	29.6	37.0	2.5	3.1	2.0	
<b>Total</b>	<b>98</b>	<b>28,171</b>	<b>100.0</b>	<b>55,363</b>	<b>2.9</b>	<b>10.2</b>	<b>3.1</b>	<b>20.4</b>	<b>25.5</b>	<b>20.8</b>	<b>37.2</b>	<b>31.6</b>	<b>37.2</b>	<b>37.1</b>	<b>29.6</b>	<b>37.0</b>	<b>2.5</b>	<b>3.1</b>	<b>2.0</b>	
<i>Source: 2021 D&amp;B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data                      Due to rounding, totals may not equal 100.0%</i>																				

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>												<b>2022-23</b>
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Businesses with Revenues &lt;= 1MM</b>			<b>Businesses with Revenues &gt; 1MM</b>		<b>Businesses with Revenues Not Available</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	
Portland MSA	80	30,417	100.0	50,425	92.7	8.8	54.8	2.3	88.8	5.0	2.5	
<b>Total</b>	<b>80</b>	<b>30,417</b>	<b>100.0</b>	<b>50,425</b>	<b>92.7</b>	<b>8.8</b>	<b>54.8</b>	<b>2.3</b>	<b>88.8</b>	<b>5.0</b>	<b>2.5</b>	
<i>Source: 2023 D&amp;B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data</i> <i>Due to rounding, totals may not equal 100.0%</i>												

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>												<b>2021</b>
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Businesses with Revenues &lt;= 1MM</b>			<b>Businesses with Revenues &gt; 1MM</b>		<b>Businesses with Revenues Not Available</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	
Portland MSA	98	28,171	100.0	55,363	90.9	24.5	50.8	3.1	74.5	6.1	1.0	
<b>Total</b>	<b>98</b>	<b>28,171</b>	<b>100.0</b>	<b>55,363</b>	<b>90.9</b>	<b>24.5</b>	<b>50.8</b>	<b>3.1</b>	<b>74.5</b>	<b>6.1</b>	<b>1.0</b>	
<i>Source: 2021 D&amp;B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data            Due to rounding, totals may not equal 100.0%</i>												

<b>Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography</b>																			<b>2022-23</b>	
<b>Assessment Area:</b>	<b>Total Home Mortgage Loans</b>				<b>Low-Income Tracts</b>			<b>Moderate-Income Tracts</b>			<b>Middle-Income Tracts</b>			<b>Upper-Income Tracts</b>			<b>Not Available-Income Tracts</b>			
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Austin MSA	190	120,665	4.1	41,730	3.5	2.1	3.2	19.6	8.9	20.7	31.4	18.4	33.9	44.8	70.0	41.0	0.8	0.5	1.2	
Dallas CSA	944	325,230	20.3	194,555	4.6	1.3	4.0	20.1	6.6	14.4	31.1	18.6	33.2	43.8	73.2	47.9	0.4	0.3	0.5	
Houston MSA	3,166	1,177,374	68.2	185,262	5.0	4.1	3.5	19.6	11.0	15.2	30.2	22.3	30.9	44.4	61.8	49.5	0.9	0.7	0.9	
San Antonio MSA	333	127,900	7.2	69,859	4.5	1.8	2.0	27.3	14.7	16.9	31.6	20.7	34.9	36.4	62.5	46.0	0.3	0.3	0.2	
Texas non-MSA	8	1,170	0.2	654	3.4	0.0	1.8	7.5	0.0	7.2	45.8	0.0	38.8	43.4	100.0	52.1	0.0	0.0	0.0	
<b>Total</b>	<b>4,641</b>	<b>1,752,339</b>	<b>100.0</b>	<b>492,060</b>	<b>4.7</b>	<b>3.3</b>	<b>3.4</b>	<b>20.7</b>	<b>10.3</b>	<b>15.6</b>	<b>30.8</b>	<b>21.3</b>	<b>32.6</b>	<b>43.2</b>	<b>64.6</b>	<b>47.7</b>	<b>0.6</b>	<b>0.6</b>	<b>0.7</b>	

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data  
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	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
Austin MSA	83	64,277	3.0	78,032	6.2	3.6	6.8	18.6	3.6	16.9	29.9	19.3	32.8	45.0	73.5	43.2	0.3	0.0	0.4
Dallas CSA	401	120,763	14.7	325,396	5.5	2.5	3.0	20.2	9.2	12.1	28.7	15.0	29.1	45.5	72.8	55.7	0.1	0.5	0.2
Houston MSA	2,058	819,424	75.3	304,479	5.3	2.3	2.6	21.2	10.4	12.3	28.6	18.5	26.2	44.9	68.9	58.8	0.1	0.0	0.1
San Antonio MSA	186	69,683	6.8	108,177	4.8	2.7	1.5	26.1	9.7	13.2	27.7	23.1	31.0	41.3	64.5	54.3	0.0	0.0	0.0
Texas non-MSA	5	885	0.2	899	0.0	0.0	0.0	19.8	0.0	17.1	38.4	0.0	30.9	41.8	100.0	51.9	0.0	0.0	0.0
<b>Total</b>	<b>2,733</b>	<b>1,075,032</b>	<b>100.0</b>	<b>816,983</b>	<b>5.4</b>	<b>2.4</b>	<b>3.0</b>	<b>21.2</b>	<b>9.9</b>	<b>12.8</b>	<b>28.7</b>	<b>18.3</b>	<b>28.6</b>	<b>44.7</b>	<b>69.3</b>	<b>55.5</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>

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

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2022-23</b>	
<b>Assessment Area:</b>	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>			
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Austin MSA	190	120,665	4.1	41,730	21.8	0.0	3.8	16.5	2.6	10.9	19.8	7.4	17.3	41.9	82.6	52.0	0.0	7.4	16.1	
Dallas CSA	944	325,230	20.3	194,555	22.3	1.0	3.8	17.3	6.8	12.5	19.0	12.1	19.4	41.4	78.0	43.8	0.0	2.2	20.5	
Houston MSA	3,166	1,177,374	68.2	185,262	23.6	5.4	3.6	16.6	11.9	14.1	17.8	14.2	20.0	42.1	65.4	41.4	0.0	3.1	20.8	
San Antonio MSA	333	127,900	7.2	69,859	23.0	2.7	3.2	17.5	7.8	14.2	19.5	11.7	20.3	40.0	69.4	37.9	0.0	8.4	24.3	
Texas non-MSA	8	1,170	0.2	654	19.7	0.0	2.1	15.8	12.5	13.0	19.8	0.0	20.9	44.7	87.5	41.1	0.0	0.0	22.8	
<b>Total</b>	<b>4,641</b>	<b>1,752,339</b>	<b>100.0</b>	<b>492,060</b>	<b>22.9</b>	<b>4.1</b>	<b>3.6</b>	<b>17.0</b>	<b>10.2</b>	<b>13.2</b>	<b>18.6</b>	<b>13.3</b>	<b>19.6</b>	<b>41.6</b>	<b>69.0</b>	<b>42.8</b>	<b>0.0</b>	<b>3.4</b>	<b>20.8</b>	

*Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data  
Due to rounding, totals may not equal 100.0%*

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2021</b>
	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>		
<b>Assessment Area:</b>	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>
Austin MSA	83	64,277	3.0	78,032	24.8	1.2	3.0	15.9	2.4	11.3	18.1	6.0	17.0	41.2	88.0	50.4	0.0	2.4	18.3
Dallas CSA	401	120,763	14.7	325,396	23.8	3.2	3.3	16.4	3.5	12.5	17.9	14.7	18.1	42.0	74.3	44.3	0.0	4.2	21.7
Houston MSA	2,058	819,424	75.3	304,479	24.4	3.8	2.6	16.0	9.4	11.9	17.0	13.9	18.6	42.6	68.2	44.4	0.0	4.6	22.5
San Antonio MSA	186	69,683	6.8	108,177	23.4	3.2	2.7	17.5	10.2	12.0	19.1	11.3	18.6	40.0	66.1	35.4	0.0	9.1	31.4
Texas non-MSA	5	885	0.2	899	21.6	0.0	1.7	16.1	0.0	8.0	19.9	40.0	20.5	42.5	60.0	47.9	0.0	0.0	21.9
<b>Total</b>	<b>2,733</b>	<b>1,075,032</b>	<b>100.0</b>	<b>816,983</b>	<b>24.0</b>	<b>3.6</b>	<b>2.9</b>	<b>16.3</b>	<b>8.4</b>	<b>12.1</b>	<b>17.7</b>	<b>13.7</b>	<b>18.3</b>	<b>41.9</b>	<b>69.5</b>	<b>43.7</b>	<b>0.0</b>	<b>4.8</b>	<b>23.0</b>
<i>Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data            Due to rounding, totals may not equal 100.0%</i>																			

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2022-23
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Austin MSA	55	17,484	2.2	48,429	3.1	5.5	4.0	14.3	14.5	19.1	18.6	14.5	24.3	56.4	60.0	49.7	7.6	5.5	3.0
Dallas CSA	311	73,849	12.3	213,118	5.0	4.5	4.6	17.8	14.1	18.5	29.8	27.7	28.5	46.4	53.4	47.5	1.0	0.3	0.9
Houston MSA	1,868	334,881	73.9	228,183	8.7	7.4	7.9	18.9	20.5	18.5	24.6	27.5	25.5	45.7	43.5	46.6	2.1	1.2	1.5
San Antonio MSA	292	79,677	11.5	47,109	5.2	12.7	5.2	22.8	19.2	22.2	26.1	18.8	25.7	45.3	48.6	46.4	0.5	0.7	0.6
Texas non-MSA	3	255	0.1	872	6.8	0.0	8.4	8.6	0.0	7.3	45.1	66.7	44.3	39.6	33.3	40.0	0.0	0.0	0.0
<b>Total</b>	<b>2,529</b>	<b>506,146</b>	<b>100.0</b>	<b>537,711</b>	<b>6.3</b>	<b>7.6</b>	<b>6.0</b>	<b>18.2</b>	<b>19.4</b>	<b>18.8</b>	<b>26.2</b>	<b>26.3</b>	<b>26.6</b>	<b>47.2</b>	<b>45.7</b>	<b>47.2</b>	<b>2.1</b>	<b>1.1</b>	<b>1.3</b>
<i>Source: 2023 D&amp;B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.            Due to rounding, totals may not equal 100.0%</i>																			



Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Austin MSA	89	13,098	1.4	47,373	8.1	6.7	9.3	11.5	18.0	13.7	24.9	18.0	27.4	53.7	57.3	48.3	1.8	0.0	1.3
Dallas CSA	747	83,124	12.1	213,406	7.1	6.3	7.4	18.3	20.5	19.3	25.6	21.3	24.5	48.3	51.0	48.2	0.7	0.9	0.7
Houston MSA	4,831	492,686	78.1	233,948	9.2	9.6	9.4	17.8	20.5	18.5	22.7	24.0	24.0	50.1	45.7	47.9	0.2	0.2	0.1
San Antonio MSA	508	64,905	8.2	47,458	4.3	4.5	4.0	21.4	20.1	21.1	28.0	27.2	26.5	46.1	48.0	48.2	0.2	0.2	0.2
Texas non-MSA	9	421	0.1	1,051	0.0	0.0	0.0	23.1	0.0	20.8	38.2	44.4	33.4	38.8	55.6	45.8	0.0	0.0	0.0
<b>Total</b>	<b>6,184</b>	<b>654,234</b>	<b>100.0</b>	<b>543,236</b>	<b>7.7</b>	<b>8.7</b>	<b>8.1</b>	<b>17.7</b>	<b>20.4</b>	<b>18.6</b>	<b>24.6</b>	<b>23.9</b>	<b>24.7</b>	<b>49.3</b>	<b>46.7</b>	<b>48.1</b>	<b>0.6</b>	<b>0.3</b>	<b>0.5</b>

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

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>												<b>2022-23</b>
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Businesses with Revenues &lt;= 1MM</b>			<b>Businesses with Revenues &gt; 1MM</b>		<b>Businesses with Revenues Not Available</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	
Austin MSA	55	17,484	2.2	48,429	93.7	43.6	48.6	1.7	45.5	4.6	10.9	
Dallas CSA	311	73,849	12.3	213,118	92.4	35.4	49.4	2.2	60.8	5.4	3.9	
Houston MSA	1,868	334,881	73.9	228,183	92.6	43.5	50.1	2.3	52.3	5.1	4.2	
San Antonio MSA	292	79,677	11.5	47,109	90.9	33.2	46.4	2.3	62.7	6.7	4.1	
Texas non-MSA	3	255	0.1	872	87.0	33.3	48.9	3.5	66.7	9.5	0.0	
<b>Total</b>	<b>2,529</b>	<b>506,146</b>	<b>100.0</b>	<b>537,711</b>	<b>92.5</b>	<b>41.3</b>	<b>49.3</b>	<b>2.2</b>	<b>54.4</b>	<b>5.3</b>	<b>4.3</b>	
<i>Source: 2023 D&amp;B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data            Due to rounding, totals may not equal 100.0%</i>												

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>												<b>2021</b>
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Businesses with Revenues &lt;= 1MM</b>			<b>Businesses with Revenues &gt; 1MM</b>		<b>Businesses with Revenues Not Available</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	
Austin MSA	89	13,098	1.4	47,373	88.9	66.3	45.0	3.3	30.3	7.8	3.4	
Dallas CSA	747	83,124	12.1	213,406	88.4	68.1	43.0	3.6	31.1	8.0	0.8	
Houston MSA	4,831	492,686	78.1	233,948	88.3	68.5	42.2	4.0	30.0	7.7	1.4	
San Antonio MSA	508	64,905	8.2	47,458	87.3	63.8	43.8	3.5	33.9	9.3	2.4	
Texas non-MSA	9	421	0.1	1,051	82.5	66.7	36.3	4.8	33.3	12.7	0.0	
<b>Total</b>	<b>6,184</b>	<b>654,234</b>	<b>100.0</b>	<b>543,236</b>	<b>88.3</b>	<b>68.0</b>	<b>42.9</b>	<b>3.7</b>	<b>30.5</b>	<b>8.0</b>	<b>1.5</b>	
<i>Source: 2021 D&amp;B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data            Due to rounding, totals may not equal 100.0%</i>												

<b>Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography</b>																				<b>2022-23</b>
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Logan MSA	274	82,273	5.0	5,295	1.0	3.3	1.7	9.2	4.7	9.4	46.3	44.5	48.0	42.3	47.1	40.2	1.2	0.4	0.7	
Salt Lake City CSA	3,085	1,385,252	56.4	118,764	0.7	0.5	0.9	15.7	8.4	14.5	52.5	40.4	53.4	31.1	50.8	31.2	0.0	0.0	0.0	
St George MSA	774	439,261	14.2	11,276	0.0	0.0	0.0	12.3	6.7	11.1	68.3	57.6	58.6	19.4	35.7	30.3	0.0	0.0	0.0	
Utah non-MSA	1,337	829,051	24.4	15,663	1.0	0.2	0.2	13.0	11.1	12.5	66.3	49.6	58.8	19.7	39.1	28.5	0.0	0.0	0.0	
<b>Total</b>	<b>5,470</b>	<b>2,735,837</b>	<b>100.0</b>	<b>150,998</b>	<b>0.7</b>	<b>0.5</b>	<b>0.8</b>	<b>15.0</b>	<b>8.6</b>	<b>13.9</b>	<b>54.8</b>	<b>45.3</b>	<b>54.2</b>	<b>29.5</b>	<b>45.6</b>	<b>31.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data  
 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	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
Logan MSA	248	60,559	5.8	9,629	1.5	0.8	1.9	12.7	8.1	12.3	47.3	41.9	48.9	38.6	49.2	36.9	0.0	0.0	0.0
Salt Lake City CSA	2,464	931,044	57.8	227,700	1.2	0.6	1.2	16.1	7.3	13.7	48.7	36.0	52.0	33.7	56.1	33.0	0.2	0.1	0.2
St. George MSA	579	256,222	13.6	20,260	0.0	0.0	0.0	5.5	3.8	3.9	82.1	80.0	84.9	12.4	16.2	11.2	0.0	0.0	0.0
Utah non-MSA	974	443,466	22.8	26,467	0.7	0.0	0.0	15.4	10.5	11.8	65.9	53.9	59.4	18.0	35.3	28.4	0.1	0.3	0.4
<b>Total</b>	<b>4,265</b>	<b>1,691,291</b>	<b>100.0</b>	<b>284,056</b>	<b>1.1</b>	<b>0.4</b>	<b>1.0</b>	<b>15.3</b>	<b>7.6</b>	<b>12.8</b>	<b>52.5</b>	<b>46.4</b>	<b>54.9</b>	<b>30.9</b>	<b>45.5</b>	<b>31.1</b>	<b>0.2</b>	<b>0.1</b>	<b>0.2</b>

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

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2022-23</b>	
	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>			
<b>Assessment Area:</b>	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Logan MSA	274	82,273	5.0	5,295	20.0	3.7	3.4	17.9	13.9	12.4	21.9	19.3	24.9	40.1	59.1	46.9	0.0	4.0	12.5	
Salt Lake City CSA	3,085	1,385,252	56.4	118,764	17.5	4.2	6.2	19.4	11.1	19.1	24.1	17.8	27.3	39.0	58.0	35.4	0.0	8.9	12.0	
St George MSA	774	439,261	14.2	11,276	18.1	2.6	5.0	20.3	7.8	13.2	21.2	13.8	19.6	40.3	73.3	44.5	0.0	2.6	17.6	
Utah non-MSA	1,337	829,051	24.4	15,663	18.7	4.7	5.9	18.4	8.2	15.6	22.9	15.7	20.2	40.0	68.1	46.4	0.0	3.3	12.0	
<b>Total</b>	<b>5,470</b>	<b>2,735,837</b>	<b>100.0</b>	<b>150,998</b>	<b>17.7</b>	<b>4.1</b>	<b>5.9</b>	<b>19.3</b>	<b>10.0</b>	<b>18.1</b>	<b>23.7</b>	<b>16.8</b>	<b>25.9</b>	<b>39.2</b>	<b>62.7</b>	<b>37.6</b>	<b>0.0</b>	<b>6.4</b>	<b>12.4</b>	
<i>Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data                      Due to rounding, totals may not equal 100.0%</i>																				

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2021</b>
	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>		
<b>Assessment Area:</b>	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>
Logan MSA	248	60,559	5.8	9,629	19.4	6.0	3.2	18.5	11.3	15.5	22.5	20.2	23.8	39.5	58.5	40.2	0.0	4.0	17.3
Salt Lake City CSA	2,464	931,044	57.8	227,700	19.1	2.9	6.1	18.3	9.7	20.9	22.8	16.1	25.6	39.9	57.5	32.6	0.0	13.8	14.8
St George MSA	579	256,222	13.6	20,260	17.7	2.1	3.3	19.6	6.7	12.2	23.3	11.2	20.0	39.3	72.9	43.6	0.0	7.1	20.9
Utah non-MSA	974	443,466	22.8	26,467	20.4	3.2	5.5	17.8	10.8	15.1	22.1	17.9	19.8	39.6	63.3	44.8	0.0	4.8	14.8
<b>Total</b>	<b>4,265</b>	<b>1,691,291</b>	<b>100.0</b>	<b>284,056</b>	<b>19.1</b>	<b>3.0</b>	<b>5.7</b>	<b>18.3</b>	<b>9.7</b>	<b>19.6</b>	<b>22.7</b>	<b>16.1</b>	<b>24.6</b>	<b>39.8</b>	<b>61.0</b>	<b>34.8</b>	<b>0.0</b>	<b>10.2</b>	<b>15.3</b>
<i>Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data</i>																			
<i>Due to rounding, totals may not equal 100.0%</i>																			

<b>Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography</b>																			<b>2022-23</b>	
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Low-Income Tracts</b>			<b>Moderate-Income Tracts</b>			<b>Middle-Income Tracts</b>			<b>Upper-Income Tracts</b>			<b>Not Available-Income Tracts</b>			
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Logan MSA	165	26,981	5.0	2,969	6.2	3.6	4.3	15.9	19.4	16.1	38.2	46.1	43.4	38.8	30.3	35.5	0.9	0.6	0.7	
Salt Lake City CSA	2,148	310,346	65.4	63,558	2.3	3.6	2.2	14.6	18.5	15.0	49.2	49.2	49.3	33.5	28.1	33.2	0.5	0.7	0.4	
St. George MSA	301	56,092	9.2	5,718	0.0	0.0	0.0	12.8	11.6	11.9	63.2	56.1	60.7	24.0	32.2	27.4	0.0	0.0	0.0	
Utah non-MSA	670	95,719	20.4	9,208	1.1	0.4	1.0	13.3	19.0	13.0	49.8	59.6	48.8	35.6	20.0	36.9	0.2	1.0	0.3	
<b>Total</b>	<b>3,284</b>	<b>489,138</b>	<b>100.0</b>	<b>81,453</b>	<b>2.1</b>	<b>2.6</b>	<b>2.0</b>	<b>14.4</b>	<b>18.0</b>	<b>14.6</b>	<b>49.8</b>	<b>51.8</b>	<b>49.8</b>	<b>33.3</b>	<b>26.9</b>	<b>33.3</b>	<b>0.4</b>	<b>0.7</b>	<b>0.3</b>	
<i>Source: 2023 D&amp;B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data                      Due to rounding, totals may not equal 100.0%</i>																				



Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Logan MSA	231	22,945	3.2	3,150	6.3	3.9	4.8	19.3	20.3	18.4	39.6	47.2	42.8	34.8	28.6	34.0	0.0	0.0	0.0
Salt Lake City CSA	4,837	435,088	67.2	62,353	3.6	3.9	3.4	17.4	19.9	17.0	42.6	44.4	44.0	36.0	31.4	35.2	0.4	0.4	0.4
St. George MSA	353	44,756	4.9	6,158	0.0	0.0	0.0	6.5	5.1	5.0	82.0	87.5	84.0	11.6	7.4	11.0	0.0	0.0	0.0
Utah non-MSA	1,780	134,783	24.7	9,932	0.0	0.1	0.1	15.2	14.3	13.2	52.0	66.8	52.7	32.7	18.6	33.9	0.0	0.2	0.1
<b>Total</b>	<b>7,201</b>	<b>637,572</b>	<b>100.0</b>	<b>81,593</b>	<b>3.1</b>	<b>2.8</b>	<b>2.8</b>	<b>16.6</b>	<b>17.8</b>	<b>15.7</b>	<b>46.1</b>	<b>52.1</b>	<b>48.1</b>	<b>34.0</b>	<b>27.0</b>	<b>33.2</b>	<b>0.4</b>	<b>0.3</b>	<b>0.3</b>
<i>Source: 2021 D&amp;B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data            Due to rounding, totals may not equal 100.0%</i>																			

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>												<b>2022-23</b>
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Businesses with Revenues &lt;= 1MM</b>			<b>Businesses with Revenues &gt; 1MM</b>		<b>Businesses with Revenues Not Available</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	
Logan MSA	165	26,981	5.0	2,969	91.8	55.8	47.3	2.0	41.2	6.3	3.0	
Salt Lake City CSA	2,148	310,346	65.4	63,558	93.0	53.4	45.2	2.0	44.1	5.0	2.5	
St. George MSA	301	56,092	9.2	5,718	93.7	44.9	48.6	1.4	53.5	4.9	1.7	
Utah non-MSA	670	95,719	20.4	9,208	91.2	50.0	46.5	2.0	49.3	6.8	0.7	
<b>Total</b>	<b>3,284</b>	<b>489,138</b>	<b>100.0</b>	<b>81,453</b>	<b>92.8</b>	<b>52.0</b>	<b>45.6</b>	<b>1.9</b>	<b>45.9</b>	<b>5.2</b>	<b>2.1</b>	
<i>Source: 2023 D&amp;B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, Due to rounding, totals may not equal 100.0%</i>												

**Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues** **2021**

Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Logan MSA	231	22,945	3.2	3,150	86.8	66.7	51.2	3.3	31.6	9.9	1.7
Salt Lake City CSA	4,837	435,088	67.2	62,353	88.7	70.7	45.3	3.4	28.3	8.0	1.0
St. George MSA	353	44,756	4.9	6,158	89.6	61.5	52.2	2.4	37.4	8.0	1.1
Utah non-MSA	1,780	134,783	24.7	9,932	86.1	75.6	50.0	3.4	23.7	10.4	0.7
<b>Total</b>	<b>7,201</b>	<b>637,572</b>	<b>100.0</b>	<b>81,593</b>	<b>88.4</b>	<b>71.4</b>	<b>46.6</b>	<b>3.3</b>	<b>27.7</b>	<b>8.3</b>	<b>0.9</b>

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

<b>Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography</b>																			<b>2022-23</b>	
<b>Assessment Area:</b>	<b>Total Loans to Farms</b>				<b>Low-Income Tracts</b>			<b>Moderate-Income Tracts</b>			<b>Middle-Income Tracts</b>			<b>Upper-Income Tracts</b>			<b>Not Available-Income Tracts</b>			
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Logan MSA	9	1,027	3.4	141	2.2	0.0	1.4	7.1	0.0	2.8	55.3	66.7	68.1	34.8	33.3	27.7	0.5	0.0	0.0	
Salt Lake City CSA	61	5,877	23.3	441	1.3	0.0	0.5	15.0	13.1	7.0	53.9	60.7	64.4	29.7	26.2	27.9	0.1	0.0	0.2	
St George MSA	10	653	3.8	42	0.0	0.0	0.0	12.7	0.0	7.1	69.4	90.0	76.2	18.0	10.0	16.7	0.0	0.0	0.0	
Utah non-MSA	182	16,887	69.5	596	0.6	0.0	0.2	10.2	7.1	15.1	67.1	90.1	79.7	22.1	2.7	5.0	0.0	0.0	0.0	
<b>Total</b>	<b>262</b>	<b>24,444</b>	<b>100.0</b>	<b>1,220</b>	<b>1.1</b>	<b>0.0</b>	<b>0.4</b>	<b>13.4</b>	<b>8.0</b>	<b>10.5</b>	<b>57.7</b>	<b>82.4</b>	<b>72.7</b>	<b>27.6</b>	<b>9.5</b>	<b>16.3</b>	<b>0.1</b>	<b>0.0</b>	<b>0.1</b>	

*Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data  
Due to rounding, totals may not equal 100.0%*

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2021
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Logan MSA	5	550	3.4	197	1.8	0.0	0.0	7.2	0.0	3.6	61.3	100.0	74.1	29.7	0.0	22.3	0.0	0.0	0.0
Salt Lake City CSA	25	2,313	16.9	645	2.3	4.0	0.9	14.9	4.0	11.3	49.4	72.0	68.1	33.3	20.0	19.7	0.1	0.0	0.0
St George MSA	2	531	1.4	41	0.0	0.0	0.0	9.5	0.0	2.4	78.2	100.0	75.6	12.3	0.0	22.0	0.0	0.0	0.0
Utah non-MSA	116	13,082	78.4	651	0.0	0.0	0.0	13.4	9.5	14.0	67.3	86.2	82.5	19.1	4.3	3.5	0.1	0.0	0.0
<b>Total</b>	<b>148</b>	<b>16,476</b>	<b>100.0</b>	<b>1,534</b>	<b>1.6</b>	<b>0.7</b>	<b>0.4</b>	<b>13.7</b>	<b>8.1</b>	<b>11.2</b>	<b>55.8</b>	<b>84.5</b>	<b>75.2</b>	<b>28.7</b>	<b>6.8</b>	<b>13.2</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>

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

<b>Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues</b>											<b>2022-23</b>	
<b>Assessment Area:</b>	<b>Total Loans to Farms</b>				<b>Farms with Revenues &lt;= 1MM</b>			<b>Farms with Revenues &gt; 1MM</b>		<b>Farms with Revenues Not Available</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Farms</b>	<b>% Bank Loans</b>	<b>% Farms</b>	<b>% Bank Loans</b>	
Logan MSA	9	1,027	3.4	141	97.3	66.7	66.7	1.8	22.2	0.9	11.1	
Salt Lake City CSA	61	5,877	23.3	441	98.1	72.1	60.5	1.1	21.3	0.8	6.6	
St George MSA	10	653	3.8	42	98.7	70.0	71.4	0.7	20.0	0.6	10.0	
Utah non-MSA	182	16,887	69.5	596	98.3	85.7	74.5	1.1	7.1	0.6	7.1	
<b>Total</b>	<b>262</b>	<b>24,444</b>	<b>100.0</b>	<b>1,220</b>	<b>98.1</b>	<b>81.3</b>	<b>68.4</b>	<b>1.1</b>	<b>11.5</b>	<b>0.8</b>	<b>7.3</b>	
<i>Source: 2023 D&amp;B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data            Due to rounding, totals may not equal 100.0%</i>												

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues											2021
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Logan MSA	5	550	3.4	197	97.0	100.0	73.6	2.2	0.0	0.8	0.0
Salt Lake City CSA	25	2,313	16.9	645	97.1	76.0	60.5	1.7	8.0	1.2	16.0
St George MSA	2	531	1.4	41	98.1	50.0	61.0	1.1	50.0	0.8	0.0
Utah non-MSA	116	13,082	78.4	651	97.5	87.9	78.0	1.6	9.5	0.9	2.6
<b>Total</b>	<b>148</b>	<b>16,476</b>	<b>100.0</b>	<b>1,534</b>	<b>97.3</b>	<b>85.8</b>	<b>69.6</b>	<b>1.7</b>	<b>9.5</b>	<b>1.0</b>	<b>4.7</b>
<i>Source: 2021 D&amp;B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data,            Due to rounding, totals may not equal 100.0%</i>											

<b>Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography</b>																			<b>2022-23</b>	
<b>Assessment Area:</b>	<b>Total Home Mortgage Loans</b>				<b>Low-Income Tracts</b>			<b>Moderate-Income Tracts</b>			<b>Middle-Income Tracts</b>			<b>Upper-Income Tracts</b>			<b>Not Available-Income Tracts</b>			
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Seattle MSA	58	67,842	100.0	28,697	2.6	1.7	3.3	6.7	6.9	6.8	28.9	12.1	28.3	60.1	79.3	59.6	1.7	0.0	2.0	
<b>Total</b>	<b>58</b>	<b>67,842</b>	<b>100.0</b>	<b>28,697</b>	<b>2.6</b>	<b>1.7</b>	<b>3.3</b>	<b>6.7</b>	<b>6.9</b>	<b>6.8</b>	<b>28.9</b>	<b>12.1</b>	<b>28.3</b>	<b>60.1</b>	<b>79.3</b>	<b>59.6</b>	<b>1.7</b>	<b>0.0</b>	<b>2.0</b>	
<i>Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data                      Due to rounding, totals may not equal 100.0%</i>																				



Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Seattle MSA	28	28,096	100.0	66,843	1.6	0.0	1.7	11.5	6.7	11.5	30.4	26.7	32.8	56.5	66.7	53.8	0.0	0.0	0.2
<b>Total</b>	<b>28</b>	<b>28,096</b>	<b>100.0</b>	<b>66,843</b>	<b>1.6</b>	<b>0.0</b>	<b>1.7</b>	<b>11.5</b>	<b>6.7</b>	<b>11.5</b>	<b>30.4</b>	<b>26.7</b>	<b>32.8</b>	<b>56.5</b>	<b>66.7</b>	<b>53.8</b>	<b>0.0</b>	<b>0.0</b>	<b>0.2</b>

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

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2022-23</b>	
	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>			
<b>Assessment Area:</b>	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Seattle MSA	58	67,842	100.0	28,697	16.8	1.7	3.8	13.7	0.0	9.1	18.0	10.3	18.7	51.4	75.9	57.2	0.0	12.1	11.2	
<b>Total</b>	<b>58</b>	<b>67,842</b>	<b>100.0</b>	<b>28,697</b>	<b>16.8</b>	<b>1.7</b>	<b>3.8</b>	<b>13.7</b>	<b>0.0</b>	<b>9.1</b>	<b>18.0</b>	<b>10.3</b>	<b>18.7</b>	<b>51.4</b>	<b>75.9</b>	<b>57.2</b>	<b>0.0</b>	<b>12.1</b>	<b>11.2</b>	
<i>Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data                      Due to rounding, totals may not equal 100.0%</i>																				

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2021</b>
	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>		
<b>Assessment Area:</b>	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>
Seattle MSA	28	28,096	100.0	66,843	18.9	0.0	2.7	14.5	0.0	9.2	18.0	13.3	17.6	48.6	80.0	59.8	0.0	6.7	10.7
<b>Total</b>	<b>28</b>	<b>28,096</b>	<b>100.0</b>	<b>66,843</b>	<b>18.9</b>	<b>0.0</b>	<b>2.7</b>	<b>14.5</b>	<b>0.0</b>	<b>9.2</b>	<b>18.0</b>	<b>13.3</b>	<b>17.6</b>	<b>48.6</b>	<b>80.0</b>	<b>59.8</b>	<b>0.0</b>	<b>6.7</b>	<b>10.7</b>
<i>Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data                      Due to rounding, totals may not equal 100.0%</i>																			

**Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** **2022-23**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Seattle MSA	162	62,776	100.0	33,526	3.8	4.9	4.6	5.5	1.2	5.9	32.0	31.5	31.6	55.4	58.6	54.7	3.3	3.7	3.2
<b>Total</b>	<b>162</b>	<b>62,776</b>	<b>100.0</b>	<b>33,526</b>	<b>3.8</b>	<b>4.9</b>	<b>4.6</b>	<b>5.5</b>	<b>1.2</b>	<b>5.9</b>	<b>32.0</b>	<b>31.5</b>	<b>31.6</b>	<b>55.4</b>	<b>58.6</b>	<b>54.7</b>	<b>3.3</b>	<b>3.7</b>	<b>3.2</b>

*Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data  
Due to rounding, totals may not equal 100.0%*

**Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** **2021**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Seattle MSA	238	70,990	100.0	37,856	1.8	0.8	2.5	11.1	8.8	12.3	29.5	28.6	31.9	55.7	58.8	52.3	1.9	2.9	0.9
<b>Total</b>	<b>238</b>	<b>70,990</b>	<b>100.0</b>	<b>37,856</b>	<b>1.8</b>	<b>0.8</b>	<b>2.5</b>	<b>11.1</b>	<b>8.8</b>	<b>12.3</b>	<b>29.5</b>	<b>28.6</b>	<b>31.9</b>	<b>55.7</b>	<b>58.8</b>	<b>52.3</b>	<b>1.9</b>	<b>2.9</b>	<b>0.9</b>

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

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>												<b>2022-23</b>
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Businesses with Revenues &lt;= 1MM</b>			<b>Businesses with Revenues &gt; 1MM</b>		<b>Businesses with Revenues Not Available</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	
Seattle MSA	162	62,776	100.0	33,526	92.0	15.4	52.8	2.7	70.4	5.3	14.2	
<b>Total</b>	<b>162</b>	<b>62,776</b>	<b>100.0</b>	<b>33,526</b>	<b>92.0</b>	<b>15.4</b>	<b>52.8</b>	<b>2.7</b>	<b>70.4</b>	<b>5.3</b>	<b>14.2</b>	
<i>Source: 2023 D&amp;B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data</i> <i>Due to rounding, totals may not equal 100.0%</i>												

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>												<b>2021</b>
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Businesses with Revenues &lt;= 1MM</b>			<b>Businesses with Revenues &gt; 1MM</b>		<b>Businesses with Revenues Not Available</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	
Seattle MSA	238	70,990	100.0	37,856	89.7	32.8	48.3	3.8	65.5	6.4	1.7	
<b>Total</b>	<b>238</b>	<b>70,990</b>	<b>100.0</b>	<b>37,856</b>	<b>89.7</b>	<b>32.8</b>	<b>48.3</b>	<b>3.8</b>	<b>65.5</b>	<b>6.4</b>	<b>1.7</b>	
<i>Source: 2021 D&amp;B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data</i> <i>Due to rounding, totals may not equal 100.0%</i>												

<b>Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography</b>																			<b>2022-23</b>	
<b>Assessment Area:</b>	<b>Total Home Mortgage Loans</b>				<b>Low-Income Tracts</b>			<b>Moderate-Income Tracts</b>			<b>Middle-Income Tracts</b>			<b>Upper-Income Tracts</b>			<b>Not Available-Income Tracts</b>			
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Wyoming non-MSA	29	36,897	100.0	809	0.0	0.0	0.0	0.0	0.0	0.0	25.4	17.2	31.9	74.6	82.8	68.1	0.0	0.0	0.0	
<b>Total</b>	<b>29</b>	<b>36,897</b>	<b>100.0</b>	<b>809</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>25.4</b>	<b>17.2</b>	<b>31.9</b>	<b>74.6</b>	<b>82.8</b>	<b>68.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	
<i>Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data</i> <i>Due to rounding, totals may not equal 100.0%</i>																				



<b>Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography</b>																			<b>2021</b>
<b>Assessment Area:</b>	<b>Total Home Mortgage Loans</b>				<b>Low-Income Tracts</b>			<b>Moderate-Income Tracts</b>			<b>Middle-Income Tracts</b>			<b>Upper-Income Tracts</b>			<b>Not Available-Income Tracts</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% of Owner-Occupied Housing Units</b>	<b>% Bank Loans</b>	<b>Aggregate</b>
Wyoming non-MSA	18	39,218	100.0	1,537	0.0	0.0	0.0	0.0	0.0	0.0	39.5	33.3	44.6	60.5	66.7	55.4	0.0	0.0	0.0
<b>Total</b>	<b>18</b>	<b>39,218</b>	<b>100.0</b>	<b>1,537</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>39.5</b>	<b>33.3</b>	<b>44.6</b>	<b>60.5</b>	<b>66.7</b>	<b>55.4</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

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

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2022-23</b>	
	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>			
<b>Assessment Area:</b>	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Wyoming non-MSA	29	36,897	100.0	809	10.1	0.0	1.2	12.7	0.0	4.2	24.6	10.3	6.8	52.6	86.2	71.9	0.0	3.4	15.8	
<b>Total</b>	<b>29</b>	<b>36,897</b>	<b>100.0</b>	<b>809</b>	<b>10.1</b>	<b>0.0</b>	<b>1.2</b>	<b>12.7</b>	<b>0.0</b>	<b>4.2</b>	<b>24.6</b>	<b>10.3</b>	<b>6.8</b>	<b>52.6</b>	<b>86.2</b>	<b>71.9</b>	<b>0.0</b>	<b>3.4</b>	<b>15.8</b>	
<i>Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data,                      Due to rounding, totals may not equal 100.0%</i>																				

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2021</b>
	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>		
<b>Assessment Area:</b>	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>
Wyoming non-MSA	18	39,218	100.0	1,537	10.4	5.6	1.2	12.5	0.0	3.4	22.3	0.0	8.3	54.8	94.4	71.2	0.0	0.0	15.8
<b>Total</b>	<b>18</b>	<b>39,218</b>	<b>100.0</b>	<b>1,537</b>	<b>10.4</b>	<b>5.6</b>	<b>1.2</b>	<b>12.5</b>	<b>0.0</b>	<b>3.4</b>	<b>22.3</b>	<b>0.0</b>	<b>8.3</b>	<b>54.8</b>	<b>94.4</b>	<b>71.2</b>	<b>0.0</b>	<b>0.0</b>	<b>15.8</b>
<i>Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data,                      Due to rounding, totals may not equal 100.0%</i>																			

**Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** **2022-23**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Wyoming non-MSA	18	3,020	100.0	1,831	0.0	0.0	0.0	0.0	0.0	0.0	26.7	44.4	37.0	73.3	55.6	63.0	0.0	0.0	0.0
<b>Total</b>	<b>18</b>	<b>3,020</b>	<b>100.0</b>	<b>1,831</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>26.7</b>	<b>44.4</b>	<b>37.0</b>	<b>73.3</b>	<b>55.6</b>	<b>63.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

*Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data,  
Due to rounding, totals may not equal 100.0%*

<b>Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography</b>																				<b>2021</b>
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Low-Income Tracts</b>			<b>Moderate-Income Tracts</b>			<b>Middle-Income Tracts</b>			<b>Upper-Income Tracts</b>			<b>Not Available-Income Tracts</b>			
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Wyoming non-MSA	17	3,027	100.0	1,747	0.0	0.0	0.0	0.0	0.0	0.0	60.5	52.9	59.5	39.5	47.1	40.5	0.0	0.0	0.0	
<b>Total</b>	<b>17</b>	<b>3,027</b>	<b>100.0</b>	<b>1,747</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>60.5</b>	<b>52.9</b>	<b>59.5</b>	<b>39.5</b>	<b>47.1</b>	<b>40.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	

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

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>												<b>2022-23</b>
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Businesses with Revenues &lt;= 1MM</b>			<b>Businesses with Revenues &gt; 1MM</b>		<b>Businesses with Revenues Not Available</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	
Wyoming non-MSA	18	3,020	100.0	1,831	93.7	33.3	40.9	2.6	66.7	3.7	0.0	
<b>Total</b>	<b>18</b>	<b>3,020</b>	<b>100.0</b>	<b>1,831</b>	<b>93.7</b>	<b>33.3</b>	<b>40.9</b>	<b>2.6</b>	<b>66.7</b>	<b>3.7</b>	<b>0.0</b>	
<i>Source: 2023 D&amp;B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data,                      Due to rounding, totals may not equal 100.0%</i>												

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>											<b>2021</b>
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Businesses with Revenues &lt;= 1MM</b>			<b>Businesses with Revenues &gt; 1MM</b>		<b>Businesses with Revenues Not Available</b>	
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>% Businesses</b>	<b>% Bank Loans</b>
Wyoming non-MSA	17	3,027	100.0	1,747	86.6	23.5	44.0	5.9	76.5	7.5	0.0
<b>Total</b>	<b>17</b>	<b>3,027</b>	<b>100.0</b>	<b>1,747</b>	<b>86.6</b>	<b>23.5</b>	<b>44.0</b>	<b>5.9</b>	<b>76.5</b>	<b>7.5</b>	<b>0.0</b>
<i>Source: 2021 D&amp;B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data,            Due to rounding, totals may not equal 100.0%</i>											