



## **PUBLIC DISCLOSURE**

October 23, 2023

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

MidFirst Bank  
Charter Number: 714191

501 NW Grand Boulevard  
Oklahoma City, OK 73118

Office of the Comptroller of the Currency

400 7<sup>th</sup> Street SW  
Washington, D.C. 20219

**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

**Bank’s CRA Rating:** This bank is rated Outstanding.

The following table indicates the performance level of MidFirst Bank (MFB, MidFirst, or bank) with respect to the Lending, Investment, and Service Tests:

Performance Levels	MidFirst Bank Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding		X	X
High Satisfactory	X		
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			

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

The major factors that support this rating include:

- The Lending Test rating is based on excellent performance in the state of Arizona and good performance in the states of California, Colorado, Oklahoma, and Texas.
- The Investment Test rating is based on excellent performance in the states of Arizona, California, Colorado, and Oklahoma, and good performance in the state of Texas. Overall, the bank had an excellent level of performance considering the available opportunities during the COVID-19 pandemic (COVID-19, or pandemic).
- The Service Test rating is based on excellent performance in the state of Oklahoma, good performance in the state of Arizona, adequate performance in the states of California and Colorado, and poor performance in the state of Texas. Overall, the bank had an excellent level of Community Development (CD) in two full-scope areas and good performance in one full-scope area considering the obstacles to in-person availability during the pandemic.

### Lending in Assessment Area

An adequate percentage of the bank’s loans are in its assessment areas (AA) when considering the bank’s strategy.

As noted in Table D, the inside/outside ratio of 21.1 percent improved from the 14.8 percent cited at the last CRA evaluation dated November 9, 2020.

The bank originated and purchased 20.2 percent of its total loans inside the bank’s AAs during the evaluation period. This analysis is performed at the bank, rather than the AA, level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria.

The low percentage of mortgage loans is attributable to the overall low percentage of loans inside the bank's AA as MFB's strategy is to purchase delinquent Federal Housing Administration (FHA) and Veterans Affairs (VA) mortgage loans to assist borrowers with loss mitigation home mortgage plans. During the evaluation period, MFB's home mortgage loans totaled 111,414 that included purchased and originated loans. MFB purchased 104,645 mortgage loans that equated to 93.9 percent of overall mortgage loans. Furthermore, of the 6,769 mortgage loans originated, 5,341 or 78.9 percent were located inside the bank's AAs. The bank also made 17,363 small business loans with 15,411 or 88.8 percent of the loans located inside the bank's AAs.

Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	10,610	9.5	100,804	90.5	111,414	3,671,410	17.5	17,341,470	82.5	21,012,880
Small Business	15,411	88.8	1,952	11.2	17,363	1,759,511	83.8	339,435	16.2	2,098,946
Small Farm	3	100.0	0	0.0	3	360	100.0	0	0.0	360
<b>Total</b>	<b>26,024</b>	<b>20.2</b>	<b>102,756</b>	<b>79.8</b>	<b>128,780</b>	<b>5,431,281</b>	<b>23.5</b>	<b>17,680,905</b>	<b>76.5</b>	<b>23,112,186</b>

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

We consider performance for lending inside the bank's AA when concluding upon geographical distribution of loans within MFB's respective rating areas. Home mortgage and small business loans are considered primary products as they are more responsive to credit needs of all AAs, including low- and moderate-income (LMI) communities in the bank's AAs.

## Description of Bank

MidFirst is a multistate bank headquartered in Oklahoma City, Oklahoma, and wholly owned by Midland Financial Company, a \$32.2 billion holding company as of December 31, 2021. MFB has four subsidiaries; however, these subsidiaries were not considered in the scope of this evaluation.

The bank currently operates 79 branch offices and 177 automated teller machines (ATM) in five states. Branch locations are in the states of Arizona (22), California (3), Colorado (6), Oklahoma (49), and Texas (1). During the evaluation period, MFB opened one upper-income census tract (CT) branch located in the Los Angeles-Long Beach-Glendale metropolitan statistical area (MSA) and closed one upper-income CT branch located in the Denver-Aurora-Lakewood MSA.

As of December 31, 2021, MFB reported total assets of \$32.1 billion and tier one capital of \$2.8 billion. Total net loans and leases outstanding were \$26.8 billion. The bank's loan portfolio consisted of 19.7 percent non-farm non-residential loans, 67.9 percent 1-4 family residential loans, 8.2 percent commercial and industrial loans, 3.3 percent construction and development loans, and 0.9 percent in other loans. Total deposits were \$19.8 billion.

Of the \$32.1 billion in total assets, approximately \$14.7 billion are attributed to traditional bank activities while approximately \$17.5 billion are related to the purchase home mortgage loans (wholesale

mortgage) strategies. Approximately 54.4 percent of total assets are held in FHA and VA loans. FHA and VA loans are acquired through a combination of bank-owned servicing pools or from other mortgage originators and aggregators. The wholesale mortgage strategies are funded primarily through wholesale deposits and borrowed funds.

MidFirst maintains a mortgage servicing operation, Midland Mortgage (MM), which is a division of the bank. As of December 31, 2021, MM serviced 255,260 mortgages totaling \$29.2 billion. MM produced 329,322 (17,764 in the bank's AA) of non-Home Mortgage Disclosure Act (HMDA) loan modifications and pandemic payment deferrals in 2020 and 2021. Of the nationwide data, 30 percent related to properties in LMI CTs and 60 percent of those with income data available were to LMI borrowers. Of the loans within the bank's AAs, 65 percent of loans with income data were to LMI borrowers and 41 percent were in LMI CTs.

The bank offers a full range of loan and deposit products to individuals and businesses including free checking accounts, electronic bill payment, mobile banking, and alternative banking services as described below in the Product Innovation and Flexibility section. Residential mortgage products include conventional mortgage, FHA, VA, land, and construction loans. MFB also offers a variety of flexible loan programs that are detailed below in Product Innovation and Flexibility section.

### **Purchased Home Mortgage Loans**

MidFirst's strategy of purchasing home mortgage loans results in a greater percentage of HMDA originated and purchased loans that do not have borrower income when compared to industry metrics. The majority of the bank's purchased loans are FHA and VA loans acquired from Government National Mortgage Association pools serviced by MFB or FHA and VA loans purchased from third parties. Many of these loans are seasoned, and MidFirst acquires them to facilitate loan modifications efforts. Due to the government-backed nature of these loans, the bank does not typically utilize traditional underwriting analysis in conjunction with the purchase decision. Therefore, borrower income is typically not obtained or verified, and debt repayment analysis is not performed. As a result, MidFirst does not report a significant number of these originated and purchased HMDA loans on the HMDA Loan/Application Register. During the evaluation period, 88.5 percent of purchased loans in the combined AAs had no borrower income reported.

### **Loss Mitigation Activity**

Loss mitigation programs utilized by MFB are government approved and are subject to stringent quality control and processing standards. MFB is a Department of Housing and Urban Development (HUD) approved servicer. Loss mitigation programs do not result in extinguishment of mortgage notes or security agreements (mortgages or deeds of trusts); therefore, these loans are not HMDA reported. During the evaluation period, MFB executed 329,322 loan modifications of which bank personnel deemed approximately 200,000 were COVID-19 oriented. Of the 329,322 loss mitigation actions, 30.1 percent were in LMI CTs, and among the 200,000 COVID-19 oriented actions, 30.4 percent were in LMI CTs.

### **COVID-19 Pandemic**

In March 2020, COVID-19 lockdowns were imposed in many geographic locations, which closed many businesses and organizations for varied periods of time, limiting the ability of bank personnel to provide in-person CD Services. Additionally, opportunities for virtual CD service deliveries were limited by the

capacity of community organizations and ability of LMI families and small businesses to access virtual technology.

In response to the challenges of COVID-19, the bank implemented new processes and made contributions to various qualified organizations. The impact of contributions is reflected in the CD Services section of the Service Test.

### **Paycheck Protection Program**

MFB provided small business loans through the Small Business Administration (SBA) Paycheck Protection Program (PPP), a program that was established as part of the Coronavirus Aid, Relief and Economic Security Act (CARES Act). The program was designed to provide economic support to businesses by offering forgivable loans to enable companies to retain employees and pay certain operational expenses incurred during the COVID-19 pandemic. In response, in years 2020 and 2021, MFB originated 14,000 PPP loans through 29,000 full-time employee hours and more than 10,000 programming hours.

In many cases, the bank was unable to collect borrower income information due to the exigent nature of the PPP. As a result, MFB has a substantially higher volume of small business loans with income not reported in each of its full-scope AAs. Interagency guidance states, “When evaluating CRA performance, the agencies will take into account the unique circumstances affecting borrowers and banks resulting from the COVID-19 emergency and will not penalize a bank for making a large volume of loans for which gross annual revenue information is not available.” To fully consider the bank’s lending patterns within the context of the PPP program, OCC examiners analyzed bank performance both including and excluding PPP loans for which income was unavailable or uncollected. This generally resulted in better performance when considering the distribution of loans by income level of the borrower for small businesses in most AAs. The impact of this analysis is described in the Lending Test section of each full-scope AA. During the evaluation period, MFB originated 13,910 PPP loans that represented 80 percent of all small business loans reported by MFB nationwide. Approximately 12,500 of these loans were within the bank’s combined AAs.

There were no legal or financial factors impeding the bank’s ability during the evaluation period to help meet credit needs in its AAs. MidFirst CRA performance was rated “Satisfactory” in the last public evaluation dated November 9, 2020.

### **Product Innovation and Flexibility**

MidFirst has developed innovative and flexible educational and loan programs and alternative banking services. Some of the programs offered are described below.

The following are descriptions of the Flexible Loan Programs:

- Dream Home Loan Program (CRA Portfolio Program) – Loans in this program are part of the bank’s mortgage origination program that provides a 30-year fixed rate loan with a down payment as low as 3 percent. Borrowers must be LMI to qualify or purchasing a home in a LMI CT within the bank’s AAs. Mortgage insurance coverage is excluded. At least one borrower is required to take an approved HUD homeownership education workshop. Gift funds from a family member, charitable organization, or governmental agency are allowed to be used for the 3

percent down payment. During the evaluation period, eight loans totaling \$1.3 million were granted.

- Home Free Grant Program – The bank provides a lender credit between \$1,500 - \$15,000 towards allowable buyer closing costs for LMI borrowers and properties purchased in LMI CTs. Smaller dollar grants can be used with all loan products; however, the \$15,000 grant can only be used with the Dream Home Loan Program. During the evaluation period, the bank granted 65 loans totaling \$10.2 million.
- Home Free for Education Grant Program – The bank provides a lender credit up to \$2,000 towards allowable buyer closing costs for LMI borrowers and properties purchased in LMI CTs. The grant can be used with all loan products. The grant is targeted for all public school employees. During the evaluation period, 11 loans totaling \$1.7 million were granted.
- FHA Streamline Refinance Program – This program is a no cost/no credit refinance offer to existing MM customers located in LMI CTs and/or to LMI borrowers. During the evaluation period, the bank granted 23 loans totaling \$1.6 million.
- FHA 203B – This is an FHA mortgage insurance program that allows financial institutions to offer mortgage financing to buyers with smaller down payment requirements and lower credit score requirements. During the evaluation period, the bank granted 20 loans totaling \$2.3 million.
- United States Department of Agriculture Rural Development – This is a single family housing program that provides homeownership opportunities to LMI rural Americans through several loan, grant, and loan guarantee programs. During the evaluation period, the bank granted two loans totaling \$162,000.
- Oklahoma Housing Finance Agency (OHFA) Dream Loan – This is a down payment assistance program for families purchasing their primary residence. During the evaluation period, the bank granted 11 loans totaling \$1.4 million.
- Midwest City Down Payment Assistance – This is a homebuyer assistance program that provides a 5-year deferred loan for closing costs and a portion of down payments for eligible properties and qualified LMI homebuyers. During the evaluation period, the bank granted one loan totaling \$103,000.
- Newtown Community Development – This is an affordable housing land trust located in Arizona whereby MidFirst has been approved as a preferred lender. MidFirst has a \$1.5 million line of credit with the organization where the organization is allowed to purchase and rehabilitate homes to sell to LMI borrowers. During the evaluation period, the bank granted one loan totaling \$188,000.

Alternative banking services included MidFirst Moneyline (MFML), Anytime Service Line (ATSL), and online banking.

- MFML – Staff facilitate loan applications, deposit account opening, and general information regarding banking services. During the evaluation period, MFB staff answered 987,000 phone calls.
- ATSL and online banking are available 24 hours a day, seven days a week for transaction inquiries, balance information, intra-account funds transfer, and tax documentation information. During the evaluation period, MFB staff answered 3.9 million calls and online banking addressed 242,000 requests to assist customers with their banking needs.

## Scope of the Evaluation

### Evaluation Period/Products Evaluated

MFB's evaluation period is January 1, 2020 through December 31, 2021. We used this evaluation period to conduct analysis and form conclusions for all performance tests associated with this public evaluation i.e., Lending, Investment, and Service Tests. For the lending test analysis, we placed equal weight on the loan products and distributions. For the HMDA analysis and conclusions for lending activity, geographic distribution, and borrower distribution, we consolidated the bank's home purchase, home refinance, and home improvement loans. We concluded on all home mortgage and small loans to businesses and small farm loan products that met the definition of primary loan product in the bank's respective AAs. To be considered a primary loan product, there must have been at least 20 loans originated or purchased for a specific loan product within a respective AA throughout the evaluation period.

The OCC compared bank loan data for all applicable years in the state rating areas and the multistate metropolitan statistical area (MMSA) to demographic and aggregate data using the 2015 U.S. Census American Community Survey (ACS); Federal Financial Institutions Examination Council (FFIEC) adjusted median family incomes; 2020 Dun and Bradstreet small business demographic data; 2021 peer mortgage loan data reported under HMDA; and 2021 peer small business and small farm loans reported under the CRA.

Small loans to farms were not a primary loan product in any of the bank's AAs. During the evaluation period a total of three small loans to farms were originated; therefore, small loans to farms will not be evaluated.

Bank and branch deposit data is as of June 30, 2021, based on information from the Federal Deposit Insurance Corporation (FDIC). The distribution of bank branches is compared to the U.S. Census 2015 ACS population estimates. Additionally, the bank complements its traditional service delivery methods with certain alternative banking services. Alternative banking services are described in Product Innovation and Flexibility section. Other communications include webchats, phone calls, and emails.

## **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 MSA, MMSA, or combined statistical area are combined and evaluated as a single AA. Similarly, bank-delineated non-MSA AAs within the same state are combined and evaluated as a single area. These combined AAs may be evaluated as full- or limited-scope. Refer to the “Scope of Examination” section under each State Rating for details regarding how full-scope AAs were selected. Refer to Appendix A: Scope of Examination for a list of full- and limited-scope AAs.

## **Ratings**

The bank’s overall rating is a blend of the state ratings. MidFirst has no multistate rating areas. The states of Oklahoma and Arizona received the greatest weight in arriving at the overall bank rating. These states represent the bank’s most significant deposit sources, lending activity, and branch distribution. The state of Oklahoma represents 70.2 percent of bank deposits, 30.9 percent of overall lending, and 60.5 percent of branch distribution. The state of Arizona represents 16.9 percent of bank deposits, 40.5 percent of overall lending, and 27.2 percent of branch distribution.

The state ratings are based on performance in all bank AAs. Refer to the “Scope of Examination” 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 C.F.R. §25.28(c) in determining a national bank’s or federal savings association’s (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any 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 does not have public information regarding non-compliance with statutes and regulations prohibiting discriminatory or other illegal credit practices with respect to this institution. In determining this institution’s overall CRA rating, the OCC has considered information that was made available to the OCC on a confidential basis during its consultations.

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<sup>1</sup>:** Outstanding

**The Lending Test is rated:** Outstanding

**The Investment Test is rated:** Outstanding

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

The major factors that support this rating include:

- Lending levels reflect excellent responsiveness to AA credit needs.
- The bank exhibits excellent geographic distribution of loans in its AA.
- The bank exhibits a good distribution of loans among individuals of different income levels and businesses.
- The bank has an excellent level of qualified CD investments and grants. CD investments were responsive to affordable housing needs.
- Service delivery systems are reasonably accessible to geographies and individuals of different income levels. CD services had a positive impact on the Service Test rating.

### Description of Bank’s Operations in Arizona

MFB has one AA within the state of Arizona, comprised of the Phoenix-Chandler-Mesa MSA. The AA consists of the whole county of Maricopa.

The bank made 40.2 percent of its loan originations and purchases compared to total bank loans during the evaluation period. Deposits in the state account for 16.9 percent of total bank deposits.

### Phoenix-Mesa-Chandler MSA

Table A – Demographic Information of the Assessment Area						
Assessment Area: Phoenix-Mesa-Chandler MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	916	11.5	22.5	31.2	33.4	1.4
Population by Geography	4,018,143	11.1	22.9	31.3	34.4	0.3
Housing Units by Geography	1,668,555	9.8	23.4	33.3	33.4	0.1
Owner-Occupied Units by Geography	875,327	4.6	18.8	34.7	41.9	0.0
Occupied Rental Units by Geography	567,191	17.1	29.4	31.2	21.9	0.3

<sup>1</sup> This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Vacant Units by Geography	226,037	11.8	25.6	33.2	29.3	0.2
Businesses by Geography	792,533	7.0	15.2	29.5	47.8	0.5
Farms by Geography	12,656	7.2	18.5	28.9	45.1	0.3
Family Distribution by Income Level	945,115	21.8	16.9	19.2	42.2	0.0
Household Distribution by Income Level	1,442,518	23.3	16.3	17.7	42.7	0.0
Median Family Income M–A - 38060 Phoenix-Mesa-Chandler, AZ MSA	\$63,686	Median Housing Value				\$203,811
		Median Gross Rent				\$993
		Families Below Poverty Level				12.6%
<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>						

The Phoenix-Mesa-Chandler MSA includes all of Maricopa County. According to 2015 ACS data, the Phoenix-Mesa-Chandler MSA has a population of over 4.0 million. The bank’s delineated AA consists of 916 CTs, which include 105 low-income, 206 moderate-income, 286 middle-income, 306 upper-income, and 13 unidentified CTs. The AA meets the requirement of the regulation and does not arbitrarily exclude LMI geographies.

Based on FDIC Deposit Market Share data as of June 30, 2021, the bank had a 2.2 percent deposit market share within the AA, ranking eighth of 58 financial institutions doing business in the market. These deposits, totaling \$3.5 billion, accounted for 16.9 percent of the bank’s total deposit holdings. Primary market competitors in the AA included JPMorgan Chase, which is ranked first in market share with 138 offices; Wells Fargo, which ranked second in market share with 112 offices; and Bank of America, which ranked third in market share with 93 offices. MidFirst provides a full range of loan and deposit products and services in the MSA. The bank operated 22 full-service branches: one in a low-income CT, one in a moderate-income CT, four in middle-income CTs, 15 in upper-income CTs, and one in an unidentified CT. The bank also has 63 ATMs located throughout the AA, including 22 deposit-taking ATMs. Six of the 63 ATMs in the AA are in LMI CTs.

### ***Employment Factors***

The COVID-19 pandemic had a temporary negative impact on unemployment during the evaluation period; however, unemployment rebounded quickly and decreased to below pre-pandemic levels. According to the U.S. Bureau of Labor and Statistics, as of December 2021, the unemployment rate in the Phoenix-Mesa-Chandler MSA was 3.4 percent, representing a slight decrease from 3.9 percent in January 2020. Unemployment rates compared favorably to nationwide and statewide unemployment rates. The U.S. National Unemployment rate as of December 2021 was 3.9 percent, while the unemployment rate for the state of Arizona was 3.7 percent.

### ***Housing Characteristics***

According to 2015 ACS, there are 1,668,555 total housing units in the AA, consisting of approximately 52.5 percent owner-occupied units and 34 percent renter-occupied units. Approximately 4.6 percent of owner-occupied units and 17.1 percent of renter-occupied units are in low-income CTs. Further, 18.8 percent of owner-occupied units and 29.4 percent of renter-occupied units are in moderate income CTs. The MSA is a high cost housing area, making affordable home ownership a challenge for LMI borrowers. According to Realtor.com data, the median housing value in the AA was \$484,731 in

November 2021, representing a 22.3 percent increase from the median housing value of \$396,495 at the beginning of the evaluation period in January 2020. One method for assessing housing affordability is to perform an analysis based upon adjusted median family income in the AA and the cost of a home. Assuming a 30-year mortgage with a 5 percent interest rate and not accounting for down payment, homeowners insurance, real estate taxes, or any additional monthly expenses, a low-income borrower making \$39,500 per year (or less than 50 percent of the 2021 FFIEC adjusted median family income in the AA) could afford a \$183,953 mortgage with a payment of \$914 per month. A moderate-income borrower making \$63,200 per year (or less than 80 percent of the 2021 FFIEC adjusted median family income in the AA) could afford a \$294,325 mortgage with a payment of \$1,580 per month. This illustrates that LMI borrowers would be challenged to qualify for a mortgage loan in the AA with an estimated payment of \$2,602, according to Realtor.com data.

### ***Economic Conditions***

According to Moody's Analytics, the Phoenix-Mesa-Chandler MSA has been one of the nation's top performers in recent years. Office jobs make up an outsized portion of the metro area's jobs at roughly 25 percent, which is notably higher than the rest of the country. Much of this work is in the financial sector, which is a driving factor in the area's economy. Top employers include Banner Health System, Walmart Inc., Fry's Food Stores, Wells Fargo, and Arizona State University. Other factors impacting the area are the number of retirees coming to the metro and strong housing market. Housing costs are high, which has been pricing out LMI individuals from homeownership. Favorable demographics and business climate are expected to allow the metro to continue economically outperforming the region and nation.

We utilized two community contacts for the evaluation period. One contact was an economic development organization and the second was a housing services organization, both located within the AA. Community contacts identified lending for the acquisition and rehabilitation of affordable housing as being the most pressing need in AA due to rising median home prices, limited number of homebuilders, and limited land available for new affordable housing. Small dollar lending for both businesses and consumers was also identified as a credit need in the AA that was not being met due to many banks not originating loans of this size. Opportunities for additional involvement by local financial institutions included the Federal Home Loan Bank's (FHLB) Workforce Initiative Subsidy for Homeownership and Individual Development and Employment Account programs, which provide down payment assistance to eligible first-time homebuyers. Per one of the contacts, many banks in the area do not participate in these programs due to the bureaucracy and complexity involved. Although MFB does not participate in the above mentioned FHLB program, MFB does have down payment assistance programs.

### **Scope of Evaluation in Arizona**

The Phoenix-Mesa-Chandler MSA was selected for analysis using full-scope procedures because it is the only AA in the rating area.

The rating is based on results of the full-scope area. Please see Appendix A for more information.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ARIZONA

### LENDING TEST

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

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

Based on a full-scope review, the bank's performance in the Phoenix-Mesa-Chandler MSA is excellent. The level of CD lending had a significantly positive impact on the overall lending test performance.

### Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs when considering the number and dollar amount of home mortgage and small business loans relative to the bank's lending capacity based on deposits, competition, and market presence.

Number of Loans							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
Phoenix- Mesa-Chandler MSA	3,991	7,000	1	82	11,074	100%	100%

Dollar Volume of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Phoenix-Mesa-Chandler MSA	\$1,439,387	\$770,824	\$100	\$187,791	\$2,210,311

### Phoenix-Mesa-Chandler MSA

The following factors support the bank's excellent responsiveness to community credit needs.

According to the June 30, 2021, FDIC Summary of Deposits Report, MFB had a total of \$3.5 billion in deposits in the Phoenix-Mesa-Chandler MSA. MFB is ranked eighth in the deposit market with a deposit market share of 2.2 percent in a market of 58 deposit-taking institutions. MFB's deposits account for 16.9 percent of the bank's total deposits. The bank's deposit market share ranking was in the top 13.8 percent in the AA.

Residential lending competition is significant in the Phoenix Mesa Chandler MSA with 994 competitors in the market. According to the 2021 peer mortgage data, MFB ranked 38<sup>th</sup> in mortgage market share with a 0.53 percent market share. MFB's mortgage market share is less than the bank's 2.2 percent deposit market share. The bank's market share of mortgage loan originations is in the top 3.8 percent in the AA. The top five residential lenders account for 26.1 percent of the market share which makes it challenging for the bank to originate loans. Although the bank's market share ranking of mortgage loans was weaker than its deposit market share, when considering the competition in the market, its performance was good.

Competition in small business lending is also significant in the Phoenix-Mesa-Chandler MSA with 303 lenders. According to the 2021 peer small business data, MFB ranked 11<sup>th</sup> with a 2.1 percent market

share. The bank's small business market share of 2.1 percent is slightly below the deposit market share of 2.2 percent. The bank's small business loan origination market share ranked in the top 3.6 percent of all small business lenders. The top five small business lenders account for 63.4 percent of the market share and are all large national banks with an average small business loan size of \$5,000 to \$26,000 indicating these banks have business credit card portfolios. Although the bank's market share ranking of small business loan originations was weaker than MFB's deposit market share ranking, when considering MFB's average loan size of \$119,000 compared to the loan size of the top 63.4 percent of lenders, the bank's performance was excellent.

### **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 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.

Based on data in the tables and the following considerations, the bank's overall geographic distribution of home mortgage loan originations and purchases for this evaluation is excellent. The following information was taken into consideration when determining this rating.

The bank and other home mortgage lenders are challenged by very strong competition in the AA with 994 lenders. There is also a very low percentage of owner-occupied housing units in low-income tracts with only 4.6 percent of all owner-occupied housing units in low-income tracts.

The proportion of loans in low-income geographies was near to the percentage of owner-occupied housing units in those geographies and exceeds the aggregate distribution of lending in those geographies. The proportion of bank loans in moderate-income tracts was near to the proportion of owner-occupied housing units and exceeds the aggregate distribution of lending.

#### ***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.

Based on the data in the tables and the following considerations, the bank's overall geographic distribution of small loans to businesses for this evaluation is good. The following information was taken into consideration when determining this rating.

Lenders in the AA, including MFB, are challenged by strong competition in the AA with 303 lenders.

MFB's level of small loans to businesses in low-income tracts is near to both the proportion of small businesses and the aggregate distribution of lending in those tracts. The bank's lending in moderate-income tracts was near to both the proportion of small businesses and the aggregate distribution of lending in those tracts.

***Lending Gap Analysis***

Examiners reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify gaps in the geographic distribution of loans in the AA. Examiners did not identify any unexplained conspicuous gaps in any of the areas they reviewed.

**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 and farms of different sizes given the product lines offered.

***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.

Based on the data in the tables and the following considerations, the bank's overall distribution of home mortgage loan originations and purchases for this evaluation is good. The following information was taken into consideration when determining the rating.

Competition for lending is very strong with 994 home mortgage lenders in the AA. Housing prices are generally not affordable for LMI borrowers based on the average cost of housing and the LMI levels for the AA. This analysis does not consider additional factors that can affect housing affordability for borrowers such as existing debt levels or the lack of liquidity for down payment and closing costs.

We also considered the fact that 39.9 percent of the bank's home mortgage loans were purchased loans that did not have revenue information. Additionally, as part of the bank's loan servicing activities, MFB offered its residential mortgage loan servicing customers the opportunity to apply and be evaluated for a loss mitigation plan. During the evaluation period, MFB made 3,598 loans to LMI borrowers as part of loss mitigation plans.

The proportion of loans to low-income borrowers was well below the proportion of loans to low-income families and below the aggregate distribution in the AA. The proportion of bank mortgage loans to moderate-income borrowers was below both the percentage of moderate-income families and the aggregate distribution of loans to those families.

***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.

When determining the conclusion in this AA, we considered the fact that 65.5 percent of the bank's small loans to businesses were PPP loans that did not have revenue information. Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of small loans to businesses was adequate. Consideration of the bank's PPP lending had a positive effect on our assessment of the bank's distribution of loans by income level of the borrower.

The bank did not collect or consider the gross annual revenues in the underwriting of 68.1 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of

small loans to businesses with revenues of \$1 million or less was significantly below the percentage of businesses with gross annual revenues of \$1 million or less but was well below the aggregate distribution of small loans to businesses.

## **Community Development Lending**

The bank is a leader in making CD loans.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the bank's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans and PPP loans in amounts greater than \$1 million.

The volume of CD lending is excellent and had a significantly positive impact on the Lending Test performance in the Phoenix-Mesa-Chandler MSA. During the evaluation period, MFB originated 82 CD loans totaling \$187.8 million, which represents 39.7 percent of allocated tier 1 capital. CD loans included 67 PPP loans, eight SBA 504 loans, and seven commercial loans. CD loans originated exhibited excellent responsiveness to the credit and community needs in the AA. By dollar volume, 92 percent of the CD loans funded economic development, 5 percent funded revitalization and stabilization, 2 percent funded affordable housing, and 1 percent funded community services in the AA.

The following examples demonstrate the bank's use of responsive CD loans:

- The bank originated a \$2.8 million loan to purchase and improve a multifamily property where 100 percent of units are considered affordable.
- The bank originated a \$4.7 million SBA PPP loan to continue operational support for a nonprofit housing and service provider that provides services to help those facing homelessness and victims of domestic violence.
- The bank originated a \$1.5 million line of credit to a local nonprofit CD corporation which seeks to increase the supply of affordable housing in the Phoenix Metro and provides first time homebuyers with down payment assistance.

## **Statewide**

The bank originated a \$6.0 million CD loan to an affordable housing provider for the purchase of park owned homes for rent or sale to LMI individuals.

## **Product Innovation and Flexibility**

The bank makes extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. MFB supported affordable housing by offering low or no cost home loan programs and through down payment assistance and closing cost credits. During the evaluation period, through the Home Free Grant Program, MFB made \$13,500 in down payment assistance and, through the Home Free for Education program, made \$2,000 in down payment assistance. MFB also made six loans through the Dream Home Loan Program totaling \$982,000, seven loans through the FHA Streamline Refinance Program totaling \$1.3 million, three loans through the FHA 203B Program totaling \$495,000, and one loan through the Newtown CD Program totaling \$188,000. For a description of these programs, see the Product Innovation and Flexibility section in the Overall Description of Bank.

## INVESTMENT TEST

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

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

Based on a full-scope review, the bank’s performance in the Phoenix-Mesa-Chandler MSA is excellent when considering the opportunities available during the COVID-19 pandemic.

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

The bank exhibits excellent responsiveness to credit and community economic development needs. The bank 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)
Phoenix-Mesa-Chandler MSA	12	\$5,978	52	\$15,979	64	100%	\$21,957	100%	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.

### Phoenix Mesa Chandler MSA

MidFirst made 64 qualified CD investments and donations totaling \$22.0 million in the Phoenix-Mesa-Chandler MSA, which is equivalent to 4.6 percent of allocated tier 1 capital. Throughout the evaluation period, the bank made 52 current period CD investments and donations totaling \$16.0 million. Additionally, the AA benefited from the ongoing impact of 12 prior period CD investments with outstanding balances of \$6.0 million. The bank’s CD investments and donations had excellent responsiveness to the affordable housing, small business lending and financial education needs in the AA.

Examples of CD investments and donations include:

- Provided a \$3 million investment to a Small Business Investment Corporation (SBIC) that will support full-service collision repair shops in Maricopa County.
- A \$2 million investment to an SBIC to support small businesses in the digital intelligence systems services.
- Provided a \$5,000 donation to a local CD corporation with a mission to help LMI earners maintain permanent affordable housing. The nonprofit provides financial coaching, homebuyer education, and down payment assistance programs.

## SERVICE TEST

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

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

Based on a full-scope review, the bank’s performance in the Phoenix-Mesa-Chandler MSA is good when considering performance context. We considered as performance context the bank’s low share of deposits relative to other financial institutions in the AA and the high competition from state and regional financial institutions providing services in the AA.

### Retail Banking Services

Delivery systems are reasonably accessible to geographies and individuals of different income levels in the bank’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	Upper	Low	Mod	Mid	Upper
Phoenix-Chandler-Mesa MSA	100.0	21*	100.0	4.5	4.5	18.2	68.2	11.1	22.9	31.3	34.4

\*One branch in this AA is located in a tract lacking income (NA tract) and is not represented in this chart

The bank has 22 branches within the AA, one located in a low-income geography, and one located in a moderate-income geography. MFB also has one branch located in an undesignated CT due to its location on Arizona State University’s (ASU) main campus. The percentage of the bank’s branches in both the low-income geographies and moderate-income geographies was well below the percentage of the population living in those geographies.

MFB has four branches, including two in middle-income CTs and two in upper-income CTs in the AA with LMI geographies in close proximity, less than 0.5 miles from each branch. The bank provided data supporting LMI usage penetration at these branches. In the middle- and upper-income CTs where the four branches are located, there are 815 MFB deposit accounts. In the LMI adjacent CTs, there are 5,468 MFB deposit accounts. Deposit accounts in middle- and upper-income CTs and LMI adjacent CTs had a positive impact on the overall rating.

The bank also has 22 deposit-taking ATMs located in the AA, of which 9.1 percent are in LMI CTs; one in a low-income CT and one in a moderate-income CT and are associated with existing branches. The percentage of deposit taking ATMs in the low- and moderate-income geographies exceeds the level of population in low- and moderate-income geographies.

There were no branch openings or closings 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. All branches operate between 9:00 am and 7:00 pm,

with exception of the ASU campus branch that closes at 6:00 pm, Monday through Friday, and 9:00 am through 2:00 pm on Saturday. In addition, there are four branches with Sunday hours between 10:00 am and 2:00 pm, none of which are in a LMI geography.

### **Community Development Services**

The bank is a leader in providing CD services.

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

The bank provided an excellent level of CD services in the Phoenix-Mesa-Chandler MSA.

CD services were effective and responsive in helping the bank address community needs. The bank conducted or supported an excellent number of CD services, consistent with its capacity and expertise to conduct specific activities.

MFB employees from various lines of business provided technical assistance to 68 different CD organizations totaling 463 hours during the evaluation period and the COVID-19 pandemic. MFB staff served on three boards and committees for organizations that provide community services targeted to LMI individuals. Of the total 463 service hours, 203 hours were in leadership roles as board members.

Examples of some of these services:

- An employee served as a member on the Board of Directors of an organization whose mission is to support families and individuals suffering from homelessness and food insecurity.
- An employee provided financial education to organizations that serve low-income and first-generation college students in Arizona, a majority of which are low-income individuals.
- An employee provided financial literacy training to an organization that provides affordable housing and support services to families experiencing homelessness.

## State Rating

### State of California

**CRA rating for the State of California<sup>2</sup>:** 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:

- Lending levels reflect excellent responsiveness to AA credit needs.
- The bank exhibits a good geographic distribution of loans in its AA.
- The bank has an adequate distribution of loans among individuals of different income levels and businesses.
- The bank has an excellent level of qualified CD investments and grants. CD investments were responsive to affordable housing needs.
- Service delivery systems are reasonably accessible to geographies and individuals of different income levels. CD services had a positive impact on the Service Test rating.

### Description of Bank's Operations in California

MidFirst has one AA within the state of California, comprised of Los Angeles-Long Beach-Glendale MSA. In year 2020, the AA consisted of parts of Los Angeles County, and in year 2021, the AA consisted of the whole county of Los Angeles.

The bank made 15.4 percent of its loan originations and purchases compared to total bank loans during the evaluation period. Deposits in the state account for 8.5 percent of total bank deposits.

### Los Angeles-Long Beach-Glendale MSA

Table A – Demographic Information of the Assessment Area						
Assessment Area: Los Angeles-Long Beach-Glendale MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	2,346	9.4	28.7	24.9	34.8	2.2
Population by Geography	10,038,388	8.6	29.3	26.3	35.1	0.8
Housing Units by Geography	3,476,718	7.8	26.3	24.8	40.6	0.5
Owner-Occupied Units by Geography	1,499,879	2.4	17.2	26.6	53.7	0.1
Occupied Rental Units by Geography	1,763,190	12.2	34.2	23.6	29.2	0.9

<sup>2</sup> This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Vacant Units by Geography	213,649	8.7	25.4	22.8	42.2	1.0
Businesses by Geography	1,150,937	4.7	19.2	21.2	52.6	2.3
Farms by Geography	10,514	3.0	17.3	24.2	54.3	1.2
Family Distribution by Income Level	2,186,485	24.5	16.3	16.7	42.4	0.0
Household Distribution by Income Level	3,263,069	25.9	15.4	15.8	43.0	0.0
Median Family Income MSA - 31084 Los Angeles-Long Beach-Glendale, CA	\$62,703	Median Housing Value				\$495,540
		Median Gross Rent				\$1,292
		Families Below Poverty Level				14.3%
<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>						

In year 2020, the Los Angeles-Long Beach-Glendale MSA AA consisted of the City of Los Angeles, San Fernando, Beverly Hills, West Hollywood, Culver City, and unincorporated areas Marina Del Rey, Universal City, and the Veteran's Administration. In year 2021, the AA included the whole county of Los Angeles. The AA meets the requirement of the regulation and does not arbitrarily exclude LMI geographies. According to 2015 ACS data, the Los Angeles-Long Beach-Glendale MSA had a population of just over 10.0 million people. The bank's delineated AA consists of 2,346 CTs, which include 221 low-income, 674 moderate-income, 583 middle-income, 817 upper-income, and 51 unidentified CTs.

Based on FDIC Deposit Market Share data as of June 30, 2021, the bank had a 0.3 percent deposit share within the AA, ranking 28<sup>th</sup> of 99 financial institutions doing business in the market. These deposits, totaling \$1.8 billion, accounted for 8.5 percent of the bank's total deposit holdings. Primary market competitors in the AA included Bank of America, which is ranked first in market share with 237 offices; JPMorgan Chase, which ranked second in market share with 275 offices; and Wells Fargo, which ranked third in market share with 226 offices. MidFirst provides a full range of loan and deposit products and services in the MSA. The bank operated three full-service branches with one in a moderate-income CT and two in upper-income CTs. The bank also has four deposit-taking ATMs in the AA.

### ***Employment Factors***

According to the U.S. Bureau of Labor and Statistics, as of December 2021, the unemployment rate in the Los Angeles-Long Beach-Glendale MSA was 6.6 percent, representing a notable increase from 3.9 percent in January 2020. Unemployment rates in the Los Angeles-Long Beach-Glendale MSA compared unfavorably to nationwide and statewide averages. As of December 2021, the U.S. National unemployment rate was 3.9 percent, while the unemployment rate for the State of California was 5.5 percent.

### ***Housing Characteristics***

According to 2015 U.S. Census data, there are 3,476,718 total housing units in the AA, consisting of approximately 43.1 percent owner-occupied units and 50.7 percent renter-occupied units. Approximately 2.4 percent of owner-occupied units and 12.2 percent of renter-occupied units are in low-income CTs. Further, 17.2 percent of owner-occupied units and 34.2 percent of renter-occupied units are in moderate-income CTs. The MSA is a high cost housing area, making affordable home ownership a challenge for LMI borrowers. According to Realtor.com data, the median housing value in the AA was \$909,725 in November 2021, representing a 7.2 percent increase from the median housing value of \$849,000 at the beginning of the evaluation period in January 2020. One method for assessing housing

affordability is to perform an analysis based upon adjusted median family income in the AA and the cost of a home. Assuming a 30-year mortgage with a 5 percent interest rate and not accounting for down payment, homeowners insurance, real estate taxes, or any additional monthly expenses, a low-income borrower making \$40,000 per year (or less than 50 percent of the 2021 FFIEC adjusted median family income in the AA) could afford a \$186,282 mortgage with a payment of \$1,000 per month. A moderate-income borrower making \$64,000 per year (or less than 80 percent of the 2021 FFIEC adjusted median family income in the AA) could afford a \$298,051 mortgage with a payment of \$1,600 per month. This illustrates that LMI borrowers would be challenged to qualify for a mortgage loan in the AA with an estimated payment of \$4,884, according to Realtor.com data.

### ***Economic Conditions***

According to Moody's Analytics, the Los Angeles-Long Beach-Glendale MSA economy is cooling but still faring well in comparison to other large California economies. Leisure, hospitality, and healthcare have been driving job growth in the AA; however, unemployment rates have been increasing because of layoffs in the technology sector. Hollywood and the entertainment industry have seen recent struggles to stay relevant due to changing consumer demographics and new forms of user generated, online entertainment becoming popular. Top employers in the area include Cedars-Sinai Medical Center, Los Angeles International Airport, University of California, VXI Global Solutions, and The Walt Disney Co. Housing in the AA remains challenging due to prohibitively high pricing and interest rates, particularly for first time homebuyers. Housing demand is expected to prevent prices from declining too much in the near term.

We utilized three community contacts performed during the evaluation period. One contact was an affordable housing services organization, the second contact was a nonprofit housing counseling agency, and the third was a nonprofit lender to small businesses, located within the AA. Contacts identified a need for small consumer loans, affordable housing loans, and loans to startup businesses in the AA. Affordable housing was noted as a large issue due to the very limited stock of housing and increasing land and construction costs. Opportunities for additional involvement by local financial institutions included participation in affordable housing developments, credit building programs for LMI individuals, and credit counseling programs.

### **Scope of Evaluation in California**

The Los Angeles-Long Beach-Glendale MSA was selected for analysis using full-scope procedures because it is the only AA in the rating area.

The rating is based on results of the full-scope area. Please see Appendix A for more information.

## **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 Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Los Angeles-Long Beach-Glendale MSA is good.

### Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs when considering the number and dollar amount of home mortgage and small business loans relative to the bank's lending capacity based on deposits, and competition.

Number of Loans							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
Los Angeles-Long Beach-Glendale MSA	1,196	2,085	0	41	3,322	100%	100%

Dollar Volume of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Los Angeles-Long Beach-Glendale MSA	\$837,350	\$320,560	\$0	\$69,255	\$1,227,165

According to the June 30, 2021, FDIC Summary of Deposits Report, MFB had a total of \$1.8 billion in deposits in the Los Angeles-Long Beach-Glendale MSA. MFB is ranked 28<sup>th</sup> in the deposit market with a deposit market share of 0.3 percent in a market of 99 deposit-taking institutions. MFB's deposits account for 8.5 percent of the bank's total deposits. The bank's deposit market share ranking was 28<sup>th</sup> out of 99 institutions in the AA.

Residential lending competition is significant in the Los Angeles-Long Beach-Glendale MSA with 886 competitors in the market. According to the 2021 peer mortgage data, MFB ranked 92<sup>nd</sup> in mortgage market share with a 0.2 percent market share. MFB's mortgage market share of 0.2 percent is slightly less than the bank's 0.3 percent deposit market share. The bank's market share of mortgage loan originations ranked in the top 10.4 percent in the AA. The top five residential lenders account for 28.6 percent of the market share and are large national lenders or large residential lenders. The bank's market share ranking of mortgage loans was slightly weaker than MFB's deposit market share.

Competition in small business lending is also significant in the Los Angeles-Long Beach-Glendale MSA with 322 lenders. According to the 2021 peer small business data, MFB ranked 28<sup>th</sup> with a 0.2 percent market share. The bank's small business market share of 0.2 percent is slightly below the deposit market share of 0.3 percent. The bank's small business loan origination market share ranked in the top 8.7 percent of all small business lenders. The top five small business lenders have 66.8 percent of the market share and are all large national lenders with an average small business loan size ranging from \$8,000 to \$28,000 indicating these lenders have business credit card portfolios. MFB small business loans average size of \$162,000 is significantly larger than the top five banks in the market. Although, the bank's market share ranking of small business loan originations was weaker than its deposit market share ranking, when considering the loan size of the top lenders, the bank's performance was excellent.

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

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

### ***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.

Based on data in the tables and the following considerations, the bank's overall geographic distribution of home mortgage loan originations and purchases for this evaluation is excellent. The following information was taken into consideration when determining this rating.

Competition for lending is very strong with 886 home mortgage lenders in the AA.

#### ***Year 2020***

The proportion of loans in low-income geographies exceeds both the percentage of owner-occupied housing and the aggregate distribution of lending. The proportion of bank loans in moderate-income geographies also exceeds both the percentage of owner-occupied housing and the aggregate distribution of lending in those geographies.

#### ***Year 2021***

The proportion of loans in low-income geographies exceeds both the percentage of owner-occupied housing and the aggregate distribution of lending. The proportion of bank loans in moderate-income geographies also exceeds both the percentage of owner-occupied housing and the aggregate distribution of lending in those geographies.

### ***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.

Based on the data in the tables and the following considerations, the bank's overall geographic distribution of small loans to businesses for this evaluation period is adequate when considering performance context. The following information was taken into consideration when determining this rating.

Lenders in the AA, including MFB, are challenged by strong competition in the AA with 322 lenders.

#### ***Year 2020***

When determining the conclusion in this AA, we also considered the fact there is a low percentage of businesses in low-income CTs with only 7.4 percent of businesses in low-income geographies and 18.5 percent in moderate-income geographies.

MFB's level of small loans to businesses in low-income tracts was significant below both the proportion of small businesses and the aggregate distribution of lending in those tracts. The bank's lending in moderate-income tracts was also significantly below both the proportion of small businesses and the aggregate distribution of lending in those tracts.

*Year 2021*

When determining the conclusion in this AA, we also considered the fact there is a low percentage of businesses in low-income tracts with only 4.8 percent of businesses in low-income geographies and 19.2 percent in moderate-income geographies.

MFB's level of small loans to businesses in low-income geographies was well below both the proportion of small businesses and the aggregate distribution in those tracts. The bank's lending in moderate-income tracts was significantly below both the proportion of small businesses and the aggregate distribution of lending in those tracts.

***Lending Gap Analysis***

Examiners reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify gaps in the geographic distribution of loans in the AA. Examiners did not identify any unexplained conspicuous gaps in any of the areas they reviewed.

**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.

***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.

Based on the data in the tables and the following considerations, the bank's overall distribution of home mortgage loan originations and purchases for this evaluation is adequate. The following information was taken into consideration when determining the rating.

Competition for lending is very strong with 886 home mortgage lenders in the AA. Housing prices are not affordable for LMI borrowers based on the average cost of housing and the LMI levels for the AA. This analysis also does not consider other factors that can affect housing affordability for borrowers such as existing debt levels or the lack of liquidity for down payment and closing costs.

Furthermore, in years 2020 and 2021, there were low percentages of aggregate lenders.

*Year 2020*

When determining the conclusion in this AA, we also considered the fact that 59.2 percent of the bank's home mortgage loans were purchased loans that did not have revenue information. Additionally, as part of the bank's loan servicing activities, MFB offered its residential mortgage loan servicing customers the opportunity to apply and be evaluated for a loss mitigation plan. In 2020, MFB made 499 loans to LMI borrowers as part of loss mitigation plans.

The bank did not originate or purchase any loans to low-income families. Although the bank had a low percentage of aggregate lending, the AA only had a total of 1.9 percent aggregate lenders. The proportion of bank mortgage loans to moderate-income borrowers was significantly below both the percentage of moderate-income families and the aggregate distribution of loans to those families.

*Year 2021*

When determining the conclusion in this AA, we also considered the fact that 79.1 percent of the bank's home mortgage loans were purchased loans that did not have revenue information. Additionally, as part of the bank's loan servicing activities, MFB offered its residential mortgage loan servicing customers the opportunity to apply and be evaluated for a loss mitigation plan. In 2021, MFB made 1,892 loans to LMI borrowers as part of loss mitigation plans.

The proportion of loans to low-income borrowers was significantly below both the proportion of loans to low-income families and the aggregate distribution in the AA. Although the bank had a low percentage of aggregate lending, there were only 2.6 percent aggregate lenders. The proportion of bank mortgage loans to moderate-income borrowers was significantly below the percentage of moderate-income families and below the aggregate distribution of loans to those families.

***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.

Based on the data in the tables and the following considerations, the distribution of the bank's originations and purchases of small loans to businesses by revenue category is adequate. The following information was taken into consideration when determining this rating.

*Year 2020*

When determining the conclusion in this AA, we considered the fact that 80.5 percent of the bank's small loans to businesses were PPP loans that did not have revenue information. Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of small loans to businesses was adequate. Consideration of the bank's PPP lending had a positive effect on our assessment of the bank's distribution of loans by income level of the borrower.

The bank did not collect or consider the gross annual revenues in the underwriting of 83.4 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with revenues of \$1 million or less was significantly below the percentage of businesses with gross annual revenues of \$1 million or less but was well below the aggregate distribution of small loans to businesses.

*Year 2021*

When determining the conclusion in this AA, we considered the fact that 47.3 percent of the bank's small loans to businesses were PPP loans that did not have revenue information. Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of small loans to businesses was adequate. Consideration of the bank's PPP lending had a positive effect on our assessment of the bank's distribution of loans by income level of the borrower.

The bank did not collect or consider the gross annual revenues in the underwriting of 51.8 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with revenues of \$1 million or less was significantly below the percentage of businesses with gross annual revenues of \$1 million or less but was well below the aggregate distribution of small loans to businesses.

## **Community Development Lending**

The bank is a leader in making CD loans.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the bank's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans and PPP loans in amounts greater than \$1 million.

The volume of CD lending is excellent and had a significantly positive impact on the Lending Test performance in the Los Angeles-Long Beach-Glendale MSA. During the evaluation period, MFB originated 41 CD loans totaling \$69.3 million which represents 28.9 percent of allocated tier 1 capital. CD loans included 34 PPP loans, four SBA 504 loans, and three commercial loans. CD loans originated exhibited excellent responsiveness to the credit and community needs in the AA. By dollar volume, 80.2 percent funded economic development, 18.2 percent funded revitalization and stabilization, and 1.6 percent funded community services in the AA.

The following examples demonstrate the bank's use of responsive CD loans:

- The bank originated a \$5.5 million loan to purchase property and make capital improvements to a restaurant located in a Los Angeles Empowerment Zone.
- The bank made a \$1.1 million loan for the acquisition of a rent-controlled multifamily property located in the Los Angeles Empowerment Zone.
- The bank made a \$1.4 million loan to a nonprofit that provides pro-bono legal services to LMI citizens.

## **Product Innovation and Flexibility**

The bank makes limited use of innovative and/or flexible lending practices in order to serve AA credit needs. MFB supported affordable housing by offering low or no cost home loan programs. During the evaluation period, MFB made two Dream Home Loan Program loans totaling \$887,000 and four FHA Streamline Refinance Program loans totaling \$449,000. For a description of these programs, see the Product Innovation and Flexibility section in the Overall Description of Bank.

## **INVESTMENT TEST**

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

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

Based on a full-scope review, the bank's performance in the Los Angeles-Long Beach-Glendale MSA is excellent when considering the opportunities available during the COVID-19 pandemic.

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

The bank exhibits excellent responsiveness to credit and community economic development needs. The bank 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)
Los Angeles-Long Beach-Glendale MSA	6	\$9,444	14	\$7,085	20	100%	\$16,529	100%	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.

MidFirst made 20 qualified CD investments and donations totaling \$16.5 million in the Los Angeles-Long Beach-Glendale MSA, which is equivalent to 6.9 percent of allocated tier 1 capital. Throughout the evaluation period, the bank made 14 current period CD investments and donations totaling \$7.1 million. Additionally, the AA benefited from the ongoing impact of six prior period CD investments with outstanding balances of \$9.4 million. The bank’s CD investments and donations have an excellent responsiveness to affordable housing and financial education for building credit and credit counseling programs needs in the AA.

Examples of CD investments and donations include:

- The bank provided a \$7 million investment to a Low-Income Housing Tax Credit (LIHTC) housing project, located in North Hollywood.
- A \$3,000 donation to a nonprofit, which serves the LMI and underserved individuals in the Latina community. The nonprofit supports LMI community in building economic mobility and wealth through a variety of programs that focus on housing, education, entrepreneurship, and civic engagement.
- A \$20,000 donation to a nonprofit to support legal services and provide legal clinics to LMI individuals and small business owners.

## SERVICE TEST

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

## Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the Los Angeles-Long Beach-Glendale 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.

<b>Distribution of Branch Delivery System</b>											
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	Upper	Low	Mod	Mid	Upper
Los Angeles-Long Beach-Glendale MSA	100.0	3	100.0	0.0	33.3	0	66.7	8.6	29.3	26.3	35.1

The bank has three branches in the AA, none located in low-income CTs where there is less than 9 percent of population in low-income geographies and one branch located in a moderate-income CT. The percentage of the bank’s branch in the moderate-income geographies exceeds the population living in the moderate-income geographies.

The bank has four deposit-taking ATMs in the AA with one located in a moderate-income CT. The percentage of deposit-taking ATMs in the moderate-income geographies was near to the level of population in moderate-income geographies. Deposit-taking ATMs in the Los Angeles-Long Beach-Glendale MSA are generally consistent with the bank’s branch distribution.

<b>Distribution of Branch Openings/Closings</b>						
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upper
Los Angeles-Long Beach-Glendale MSA	1	0				+1

To the extent changes have been made, the bank’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. During the evaluation period, the bank opened one branch in an upper-income CT.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. All branches operate between the hours of 9:00 am and 4:00 pm Monday through Friday.

**Community Development Services**

The bank provides an adequate level of CD services.

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

The bank provides an adequate level of CD services in the Los Angeles-Long Beach-Glendale MSA.

CD services were effective and responsive in helping the bank address community needs. The bank conducted or supported a good number of CD services, consistent with its capacity and expertise to conduct specific activities. Opportunities for CD service activity in the AA during the evaluation period were limited due to extended shutdowns resulting from the COVID-19 pandemic.

MidFirst employees from various lines of business provided technical assistance to five different CD organizations totaling 44 hours during the evaluation period.

Examples of some of these services:

- An employee provided financial education on home buying processes for an organization whose mission is to provide affordable housing to LMI individuals.
- An employee provided financial education regarding the home buying processes to individuals at an organization that serves to support LMI families.
- During the pandemic, an employee provided 40 hours of assistance to a local food bank that provides nutritious food to LMI families.

## State Rating

### State of Colorado

**CRA rating for the State of Colorado<sup>3</sup>:** 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:

- Lending levels reflect excellent responsiveness to AA credit needs.
- The bank exhibits good geographic distribution of loans in the AA.
- The bank exhibits an adequate distribution of loans among individuals of different income levels and businesses.
- The bank has an excellent level of qualified CD investments and grants. CD investments were responsive to affordable housing needs.
- Service delivery systems are accessible to geographies and individuals of different income levels. The bank provides an adequate level of CD services that had a positive impact on the Service Test rating.

### Description of Bank’s Operations in Colorado

The bank has three AAs within the state of Colorado. These AAs are comprised of Denver-Aurora-Lakewood MSA, Boulder MSA, and CO Non-MSA. For year 2020, the Denver-Aurora-Lakewood MSA consisted of all of Denver County and seven CTs in Arapahoe County. In year 2021, the AA consisted of the whole counties of Denver and Arapahoe. The AAs of Boulder MSA and CO Non-MSA consisted of whole MSAs or counties throughout the evaluation period. Since the previous evaluation, the bank expanded the AA to include full counties.

The bank made 7.5 percent of its loan originations and purchases compared to total bank loans during the evaluation period in the state. Deposits in the state account for 4.1 percent of total bank deposits.

#### Denver-Aurora-Lakewood MSA

Table A – Demographic Information of the Assessment Area						
Assessment Area: Denver-Aurora-Lakewood MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	291	12.7	27.1	30.2	29.2	0.7
Population by Geography	1,257,964	13.4	27.3	31.1	28.1	0.1

<sup>3</sup> This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Housing Units by Geography	535,622	12.5	25.9	32.9	28.7	0.0
Owner-Occupied Units by Geography	278,969	7.8	22.1	32.9	37.1	0.0
Occupied Rental Units by Geography	226,427	17.8	30.4	33.0	18.8	0.0
Vacant Units by Geography	30,226	15.2	26.9	32.5	25.4	0.0
Businesses by Geography	267,814	9.1	19.8	31.5	39.1	0.5
Farms by Geography	3,793	13.0	23.7	31.6	30.9	0.7
Family Distribution by Income Level	285,617	25.8	18.2	19.1	37.0	0.0
Household Distribution by Income Level	505,396	27.5	17.4	17.9	37.2	0.0
Median Family Income MSA - 19740 Denver-Aurora-Lakewood, CO MSA		\$80,820	Median Housing Value			\$282,902
			Median Gross Rent			\$1,036
			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>						

In year 2020, the Denver-Aurora-Lakewood MSA AA consisted of all of Denver County and seven CTs in Arapahoe County, which make up the municipality of Cherry Hills Village. In year 2021, the bank adjusted its AA to include the whole counties of Denver and Arapahoe. The AA meets the requirements of the regulation and does not arbitrarily exclude LMI geographies. According to 2015 ACS data, the Denver-Aurora-Lakewood MSA had a population of approximately 1.3 million people. The bank's delineated AA consists of 291 CTs, which include 37 low-income, 79 moderate-income, 88 middle-income, 85 upper-income, and two unidentified CTs.

Based on FDIC Deposit Market Share data as of June 30, 2021, the bank had a 0.8 percent deposit share within the AA, ranking 19<sup>th</sup> of 60 financial institutions doing business in the market. These deposits, totaling \$710.5 million, accounted for 3.5 percent of the bank's total deposit holdings. Primary market competitors in the AA included Wells Fargo, which is ranked first in market share with 34 offices; U.S. Bank NA, which ranked second in market share with 28 offices; and JPMorgan Chase, which ranked fourth in market share with 39 offices. MidFirst operates five branches within the state, all located in upper-income CTs. In four branches, MFB operates full-service branches and provides a full range of loan and deposit products and services. The Arapahoe County branch is located at a school and is only accessible to affiliates of the school. The bank also has two deposit-taking ATMs in the AA.

### ***Employment Factors***

According to the U.S. Bureau of Labor and Statistics, as of December 2021, the unemployment rate in the Denver-Aurora-Lakewood MSA was 4.6 percent, representing a notable increase from 2.4 percent in January 2020. Unemployment rates in the Denver-Aurora-Lakewood MSA compared unfavorably to nationwide and statewide averages. As of December 2021, the U.S. National Unemployment rate was 3.9 percent, while the unemployment rate for the State of Colorado was 4.2 percent.

### ***Housing Characteristics***

According to 2015 ACS, there are 535,622 total housing units in the AA, consisting of approximately 52.1 percent owner-occupied units and 42.3 percent renter-occupied units. Approximately 7.8 percent of owner-occupied units and 17.8 percent of renter-occupied units are in low-income CTs. Further, 22.1 percent of owner-occupied units and 30.4 percent of renter-occupied units are in moderate-income CTs. The MSA is a high cost housing area, making affordable home ownership a challenge for LMI borrowers. According to Realtor.com data, the median housing value in the AA was \$622,135 in

November 2021, representing a 16.9 percent increase from the median housing value of \$532,249 at the beginning of the evaluation period in January 2020. One method for assessing housing affordability is to perform an analysis based upon adjusted median family income in the AA and the cost of a home. Assuming a 30-year mortgage with a 5 percent interest rate, and not accounting for down payment, homeowners insurance, real estate taxes, or any additional monthly expenses, a low-income borrower making \$52,400 per year (or less than 50 percent of the 2021 FFIEC adjusted median family income in the AA) could afford a \$244,029 mortgage with a payment of \$1,310 per month. A moderate-income borrower making \$83,840 per year (or less than 80 percent of the 2021 FFIEC adjusted median family income in the AA) could afford a \$390,446 mortgage with a payment of \$2,096 per month. This illustrates that LMI borrowers would be challenged to qualify for a mortgage loan in the AA with an estimated payment of \$3,340, according to Realtor.com data.

### ***Economic Conditions***

According to Moody's Analytics, the Denver-Aurora-Lakewood MSA economy has been somewhat volatile in recent years, but it is expected to remain a high performer in the long-term. Primary industries influencing the AA's economy include technology, finance, and transportation. The AA is considered a hub for white collar jobs due to its high educational attainment and concentration in high skill industries. Additionally, Denver serves a key domestic hub and popular destination for leisure travel. Top employers include HealthONE, UCHHealth, Lockheed Martin, United Airlines, and Children's Hospital Colorado. Financial service jobs are declining due to layoffs in the banking industry. The housing market is considered highly overvalued compared to the national average. The lack of affordable housing and high cost of living could limit long term population and economic growth.

We utilized two community contacts conducted during the evaluation period. One was a local housing authority and the second was a Small Business Development Center (SBDC), both located within the AA during the evaluation period. Contacts identified affordable housing and small business lending as being the primary credit needs in the AA. The COVID-19 pandemic increased the need for business lending within the AA during the assessment period, while the construction of new affordable housing has not kept pace with housing demand. Opportunities for additional involvement by local financial institutions included outreach and financial literacy training for Native American tribes within the AA, donations to assist the SBDC, affordable housing bonds, and training for small business owners.

### **CO Non-MSA**

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: CO 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)	14	0.0	0.0	21.4	78.6	0.0
Population by Geography	52,576	0.0	0.0	25.5	74.5	0.0
Housing Units by Geography	31,474	0.0	0.0	23.2	76.8	0.0
Owner-Occupied Units by Geography	11,974	0.0	0.0	19.7	80.3	0.0
Occupied Rental Units by Geography	5,866	0.0	0.0	34.7	65.3	0.0
Vacant Units by Geography	13,634	0.0	0.0	21.4	78.6	0.0
Businesses by Geography	7,572	0.0	0.0	17.0	83.0	0.0
Farms by Geography	211	0.0	0.0	21.8	78.2	0.0
Family Distribution by Income Level	11,541	10.0	14.4	18.6	57.0	0.0

Household Distribution by Income Level	17,840	10.3	11.2	18.7	59.8	0.0
Median Family Income Non-MSAs - CO	\$60,701		Median Housing Value			\$524,775
		Median Gross Rent			\$1,251	
		Families Below Poverty Level			6.1%	
<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>						

The Colorado Non-MSA comprises the entirety of Eagle County. The branch is in a ski resort, and the bank entered the market in 2019. The COVID-19 pandemic occurred a year after MFB entered the market and continued throughout the evaluation period. The AA meets the requirement of the regulation and does not arbitrarily exclude LMI geographies. According to 2015 ACS data, the Colorado Non-MSA has a population of approximately 52,600 individuals. The bank's delineated AA consists of 14 CTs, which include three middle-income and 11 upper-income CTs. There are no LMI CTs within the county.

Based on FDIC Deposit Market Share data as of June 30, 2021, the bank had a 2.1 percent deposit share within the AA, ranking seventh of 12 financial institutions doing business in the market. These deposits, totaling \$65.8 million, accounted for 0.3 percent of the bank's total deposit holdings. Primary market competitors in the AA included Firstbank, which is ranked first in market share with five offices; Alpine Bank, which ranked second in market share with seven offices; and Wells Fargo, which ranked third in market share with three offices. MidFirst provides a full range of loan and deposit products and services in the MSA. The bank operated one full-service branch located in an upper-income CT. The bank had no ATMs in this AA during the evaluation period.

### ***Employment Factors***

According to the U.S. Bureau of Labor and Statistics, as of December 2021, the unemployment rate in Eagle County was 3.4 percent, representing an increase from 2.2 percent in January 2020. Despite increases in unemployment rates over the assessment period, unemployment rates in Eagle County compared favorably to nationwide and statewide averages. As of December 2021, the U.S. National Unemployment rate was 3.9 percent, while the unemployment rate for the State of Colorado was 4.2 percent.

### ***Housing Characteristics***

According to 2015 ACS, there are 31,474 total housing units in the AA, consisting of approximately 38.0 percent owner-occupied units and 18.6 percent renter-occupied units. There are no housing units located in LMI CTs as there are no LMI CTs within the AA. Eagle County is a high cost housing area, making affordable home ownership a challenge for LMI borrowers. The median housing value in the AA was \$524,775. Assuming a 30-year mortgage with a 5 percent interest rate, and not accounting for down payment, homeowners insurance, real estate taxes, or any additional monthly expenses, a low-income borrower making \$30,351 per year (or less than 50 percent of the 2021 FFIEC adjusted median family income in the AA) could afford a \$141,344 mortgage with a payment of \$759 per month. A moderate-income borrower making \$48,561 per year (or less than 80 percent of the 2021 FFIEC adjusted median family income in the AA) could afford a \$226,150 mortgage with a payment of \$1,214 per month. This illustrates that LMI borrowers would be challenged to qualify for a mortgage loan in the AA with an estimated payment of \$2,817, based on median housing values.

***Economic Conditions***

According to Vail Valley Economic Development, the Eagle County economy is heavily influenced by the resort and tourism industries, with employment being centered in accommodation and food services, entertainment, recreation, construction, and retail trade sectors. Eagle County contains two internationally known ski resorts, Vail Resorts and Beaver Creek, and a regional airport. While tourism-related industries remain the largest sector of employment, the highest growth occupation in the area is in healthcare practitioners. Top employers in the area include Vail Resorts, Eagle County Schools, Vail Valley Medical Center, Eagle County Government, and Vail Cascade.

During the evaluation period, a needs assessment was performed to determine the needs of the AA. One of the primary needs of the AA is affordable housing. The needs assessment identified a projected shortfall of 6,000 units in the most recent housing needs assessment for Eagle County. Housing prices continue to be an issue due to many jobs being in lower paying industries and there being a high percentage of nonresident occupied second homes and short-term rental properties in the AA, which has driven up housing costs. Additional opportunities for involvement by financial institutions included down payment assistance programs, homebuyer education, food access programs, and support for community-based organizations providing free or low-cost healthcare services to LMI residents.

**Scope of Evaluation in Colorado**

The Denver-Aurora-Lakewood MSA and CO Non-MSA were selected for analysis using full-scope procedures. The Denver-Aurora-Lakewood MSA had the largest percent (85.9 percent) of deposits and the largest percent (85.6 percent) of loans within the rating area. The CO Non-MSA was selected for analysis using full-scope procedures because the AA had not received a full-scope review. We completed a limited-scope review of Boulder MSA.

The ratings for the state of Colorado are primarily based on results of the full-scope reviews of the Denver-Aurora-Lakewood MSA and CO Non-MSA. Please see Appendix A for more information.

**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 Denver-Aurora-Lakewood MSA is good. The bank's performance in the CO Non-MSA is adequate. Our ratings conclusion for the CO Non-MSA does not include an assessment of the distribution of loans by income level of the geography as there are no LMI CTs in the CO Non-MSA. The level of CD lending had a significantly positive impact on the overall lending test performance in the Denver-Aurora-Lakewood MSA and a neutral impact on the CO Non-MSA overall lending test performance.

## Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs when considering the number and dollar amount of home mortgage and small business loans relative to the bank's lending capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
<b>Full Scope:</b>							
Denver-Aurora-Lakewood MSA	655	773	0	31	1,459	85.63%	85.95%
CO Non-MSA	70	70	0	1	141	7.09%	7.96%
<b>Limited Scope:</b>							
Boulder MSA	72	70	0	2	144	7.29%	6.09%

\*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
<b>Full Scope:</b>					
Denver-Aurora-Lakewood MSA	\$317,496	\$163,910	\$0	\$90,809	\$572,215
CO Non-MSA	\$73,498	\$13,434	\$0	\$1,474	\$88,406
<b>Limited Scope:</b>					
Boulder MSA	\$39,248	\$19,504	\$0	\$2,388	\$61,140

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

## Denver-Aurora-Lakewood MSA

The following factors support the bank's good responsiveness to community credit needs:

According to the June 30, 2021, FDIC Summary of Deposits Report, MFB had a total of \$710.5 million in deposits in the Denver-Aurora-Lakewood MSA. MFB is ranked 19th in the deposit market with a deposit market share of 0.8 percent in a market of 60 deposit-taking institutions. MFB's deposits account for 3.5 percent of the bank's total deposits. The bank's deposit market share ranking was in the top 31.7 percent in the AA.

Residential lending competition is significant in the Denver-Aurora-Lakewood MSA with 743 competitors in the market. According to the 2021 peer mortgage data, MFB ranked 62<sup>nd</sup> in mortgage market share with a 0.4 percent market share. MFB's mortgage market share of 0.4 percent is less than the bank's 0.8 percent deposit market share. The bank's market share of mortgage loan originations ranked in the top 8.3 percent in the AA. The top five residential lenders account for 22.1 percent of the market share and are large national lenders and large residential lenders. Although the bank's market share ranking of mortgage loans was slightly weaker than its deposit market share, it was good performance when considering the level of competition and the top lenders.

Competition in small business lending is also significant in the Denver-Aurora-Lakewood MSA with 226 lenders. According to the 2021 peer small business data, MFB ranked 23<sup>rd</sup> with a 0.7 percent market share. The bank's small business market share of 0.7 percent is slightly below the deposit market share of 0.8 percent. The bank's small business loan origination market share was in the top 10.2 percent of all small business lenders. The top five small business lenders have 60.2 percent of the market share and are

all large national lenders with an average small business loan size ranging from \$16,000 to \$87,000. MFB small business loans average of \$223,000 is significantly larger than the top five banks in the market. Although the bank's market share ranking of small business loan originations was slightly weaker than its deposit market share ranking, when considering the bank's loan size and the loan size of the top lenders, the bank's performance was excellent.

## **CO Non-MSA**

The following factors support the bank's good responsiveness to community credit needs.

According to the June 30, 2021, FDIC Summary of Deposits Report, MFB had a total of \$65.8 million in deposits in the CO Non-MSA. MFB is ranked seventh in the deposit market with a deposit market share of 2.1 percent in a market of 12 deposit-taking institutions. MFB's deposits account for 0.3 percent of the bank's total deposits. The bank's deposit market share ranking was ranked 7<sup>th</sup> out of 12 institutions in the AA.

Residential lending competition is significant in the CO Non-MSA with 341 competitors in the market. According to the 2021 peer mortgage data, MFB ranked 26<sup>th</sup> in mortgage market share with a 0.9 percent market share. MFB's mortgage market share of 0.9 percent is less than the bank's 2.1 percent deposit market share. The bank's market share of mortgage loan originations ranked in the top 7.6 percent in the AA. The top five residential lenders account for 29.7 percent of the market share. The bank's market share ranking of mortgage loans was weaker than its deposit market share and was adequate performance.

Competition in small business lending is also significant in the CO Non-MSA with 86 lenders. According to the 2021 peer small business data, MFB ranked 17<sup>th</sup> with a 0.7 percent market share. The bank's small business market share of 0.7 percent is below the deposit market share of 2.1 percent. The bank's small business loan origination market share ranked in the top 19.8 percent of all small business lenders. The top five small business lenders account for 60.2 percent of the market share. The bank's average small business loan size is \$190,000 compared to the top five banks which range from \$16,000 to \$107,000. Although, the bank's market share ranking of small business loan originations was weaker than its deposit market share ranking, considering the bank's loan size compared to the top five lenders loan size, the bank's performance was good.

## **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.

Based on data in the tables and the following considerations, the bank's overall geographic distribution of home mortgage loan originations and purchases for this evaluation is excellent. The following information was taken into consideration when determining this rating.

### **Denver-Aurora-Lakewood MSA**

Competition for lending is very strong with 743 home mortgage lenders in the AA.

*Year 2020*

The proportion of loans in low-income geographies is near-to both the percentage of owner-occupied housing and the aggregate distribution of lending. The proportion of bank loans in moderate-income geographies is near-to the percentage of owner-occupied housing and equal to the aggregate distribution of lending.

*Year 2021*

The proportion of loans in low-income geographies exceeds both the percentage of owner-occupied housing and the aggregate distribution of lending. The proportion of bank loans in moderate-income geographies also exceeds both the percentage of owner-occupied housing and the aggregate distribution of lending in those geographies.

**CO Non-MSA**

There are no LMI CTs in the CO Non-MSA. Therefore, we did not perform an analysis of the distribution of loans by income level of the geography as it would not be meaningful.

***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.

Based on the data in the tables and the following considerations, the bank's overall geographic distribution of small loans to businesses for this evaluation period is good. The following information was taken into consideration when determining this rating.

**Denver-Aurora-Lakewood MSA**

Lenders in the AA, including MFB, are challenged by strong competition in the AA with 226 lenders.

*Year 2020*

When determining the conclusion in this AA, we also considered the fact there is a low percentage of businesses in LMI CTs. There are only 11.3 percent of businesses in low-income geographies and 17.9 percent in moderate-income geographies.

MFB's level of small loans to businesses in low-income tracts exceeds the proportion of small businesses and was near to the aggregate distribution of lending in those tracts. The bank's lending in moderate-income tracts was below both the proportion of small businesses and the aggregate distribution of lending in those tracts.

*Year 2021*

MFB's level of small loans to businesses in low-income tracts exceeds the proportion of small businesses and was near to the aggregate distribution of lending in those tracts. The bank's lending in moderate-income tracts was near to both the proportion of small businesses and the aggregate distribution of lending in those tracts.

## **CO Non-MSA**

There are no low or moderate-income CTs in the CO Non-MSA. Therefore, we did not perform an analysis of the distribution of loans by income level of the geography as it would not be meaningful.

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

Examiners reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify gaps in the geographic distribution of loans in the AA. Examiners did not identify any unexplained conspicuous gaps in any of the areas they reviewed.

## **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.

### ***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.

Based on the data in the tables and the following considerations, the bank's overall distribution of home mortgage loan originations and purchases for this evaluation is adequate when considering performance context. The following information was taken into consideration when determining the rating.

## **Denver-Aurora-Lakewood MSA**

Competition for lending is very strong with 743 home mortgage lenders in the AA. Housing prices are not affordable for LMI borrowers based on the average cost of housing and the LMI levels for the AA. This analysis also does not consider other factors that can affect housing affordability for borrowers such as existing debt levels or the lack of liquidity for down payment and closing costs.

### ***Year 2020***

When determining the conclusion in this AA, we also considered the fact that 48.4 percent of the bank's home mortgage loans were purchased loans that did not have revenue information. Additionally, as part of the bank's loan servicing activities, MFB offered its residential mortgage loan servicing customers the opportunity to apply and be evaluated for a loss mitigation plan. In 2020, MFB made 201 loans to LMI borrowers as part of loss mitigation plans.

The proportion of loans to low-income borrowers was significantly below the proportion of low-income families and below the aggregate distribution in the AA. The proportion of bank mortgage loans to moderate-income borrowers was below the percentage of moderate-income families and well below the aggregate distribution of loans to those families.

### ***Year 2021***

When determining the conclusion in this AA, we also considered the fact that 46.5 percent of the bank's home mortgage loans were purchased loans that did not have revenue information. Additionally, as part of the bank's loan servicing activities, MFB offered its residential mortgage loan servicing customers

the opportunity to apply and be evaluated for a loss mitigation plan. In 2021, MFB made 488 loans to LMI borrowers as part of loss mitigation plans.

The proportion of loans to low-income borrowers was well below the proportion of loans to low-income families and significantly below the aggregate distribution in the AA. The proportion of bank mortgage loans to moderate-income borrowers was below the percentage of moderate-income families and significantly below the aggregate distribution of loans to those families.

### **CO Non-MSA**

Competition for lending is strong with 341 home mortgage lenders in the AA. Housing prices are not affordable for LMI borrowers based on the average cost of housing. This analysis also does not consider other factors that can affect housing affordability for borrowers such as existing debt levels or the lack of liquidity for down payment and closing costs.

The proportion of loans to low-income borrowers was significantly below both the proportion of loans to low-income families and the aggregate distribution in the AA. The proportion of bank mortgage loans to moderate-income borrowers was also significantly below both the percentage of moderate-income families and the aggregate distribution of loans to those families.

### ***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.

Based on the data in the tables and the following considerations, the distribution of the bank's originations and purchases of small loans to businesses by revenue category is adequate. The following information was taken into consideration when determining this rating.

### **Denver-Aurora-Lakewood MSA**

#### ***Year 2020***

When determining the conclusion in this AA, we considered the fact that 63.3 percent of the bank's small loans to businesses were PPP loans that did not have revenue information. Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of small loans to businesses was adequate. Consideration of the bank's PPP lending had a positive effect on our assessment of the bank's distribution of loans by income level of the borrower.

The bank did not collect or consider the gross annual revenues in the underwriting of 71.0 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with revenues of \$1 million or less was significantly below the percentage of businesses with gross annual revenues of \$1 million or less but was well below the aggregate distribution of small loans to businesses.

#### ***Year 2021***

When determining the conclusion in this AA, we considered the fact that 29.6 percent of the bank's small loans to businesses were PPP loans that did not have revenue information. Based on the data in the tables and considering the performance context factors discussed above, the overall borrower

distribution of small loans to businesses was adequate. Consideration of the bank's PPP lending had a positive effect on our assessment of the bank's distribution of loans by income level of the borrower.

The bank did not collect or consider the gross annual revenues in the underwriting of 41.4 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with revenues of \$1 million or less was well below both the percentage of businesses with gross annual revenues of \$1 million or less and the aggregate distribution of small loans to businesses.

### **CO Non-MSA**

When determining the conclusion in this AA, we considered the fact that 44.3 percent of the bank's small loans to businesses were PPP loans that did not have revenue information. Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of small loans to businesses was adequate. Consideration of the bank's PPP lending had a positive effect on our assessment of the bank's distribution of loans by income level of the borrower.

The bank did not collect or consider the gross annual revenues in the underwriting of 55.7 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with revenues of \$1 million or less was significantly below the percentage of businesses with gross annual revenues of \$1 million or less but was well below the aggregate distribution of small loans to businesses.

### **Community Development Lending**

The bank is a leader in making CD loans in the Denver-Aurora-Lakewood MSA and made an adequate level of CD loans in the CO Non-MSA.

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 and PPP loans in amounts greater than \$1 million.

### **Denver-Aurora-Lakewood MSA**

The bank is a leader in making CD loans.

The volume of CD lending is excellent and had a significantly positive impact on the Lending Test performance in the Denver-Aurora-Lakewood MSA. During the evaluation period, MFB originated 31 CD loans totaling \$90.8 million, which represents 93.7 percent of allocated tier 1 capital. CD loans included 11 PPP loans, two SBA 504 loans, and 18 commercial loans. CD loans originated exhibited excellent responsiveness to the credit and community needs in the AA. By dollar volume, 41.0 percent funded affordable housing, 23.0 percent funded economic development, 18.2 percent funded community services, and 17.8 percent funded revitalization and stabilization in the AA.

The following examples demonstrate the bank's use of responsive CD loans:

- The bank provided a \$4.3 million for New Market Tax Credit financing to purchase and renovate a property for a nonprofit that assists women living below the poverty line.
- The bank originated a \$1.4 million loan for the purchase of a warehouse and commercial office located in a Denver County Enterprise Zone.

- The bank originated a \$16.2 million loan to a nonprofit for the refinance and upgrade of a low-income senior housing project.

## **CO Non-MSA**

The bank has made an adequate level of CD loans.

The volume of CD lending is adequate and had a neutral impact on the Lending Test performance in the Colorado Non-MSA. During the evaluation period, MFB originated one CD loan totaling \$1.5 million, which represents 16.4 percent of allocated tier 1 capital. The CD loan was a PPP economic development loan that exhibited good responsiveness to the credit and community needs in the AA.

## **Statewide**

The bank originated a \$4.7 million CD loan for the purchase of raw land and construction of a horizontal infrastructure for two future LIHTCs to fund multifamily housing projects.

## **Product Innovation and Flexibility**

The bank makes limited use of innovative and/or flexible lending practices in order to serve AA credit needs. MFB supported affordable housing by offering low- or no-cost home loan programs.

During the evaluation period, MFB made one FHA Streamline Refinance Program loan totaling \$119,000 and one FHA 203B Program loan totaling \$176,000. For a description of these programs, see the Product Innovation and Flexibility section in the Overall Description of Bank.

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

Based on a limited-scope review, the bank's performance under the Lending Test in the Boulder MSA is consistent with the bank's good performance in the Denver-Aurora-Lakewood full-scope MSA.

Refer to Tables O through R in the 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 full-scope reviews, the bank's performance in the Denver-Aurora-Lakewood MSA is excellent and CO Non-MSA is good when considering the opportunities available during the COVID-19 pandemic.

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

The bank exhibits excellent responsiveness to credit and community economic development needs. The bank 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)
<b>Full Scope:</b>										
Denver-Aurora-Lakewood MSA	4	\$3,422	34	\$3,959	38	90.48%	\$7,381	88.69%	0	\$0.00
CO Non-MSA	0	\$0	1	\$182	1	2.38%	\$182	2.19%	0	\$0.00
<b>Limited Scope:</b>										
Boulder MSA	2	\$387	1	\$373	3	7.14%	\$760	9.13%	0	\$0.00

\* 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.

### Denver-Aurora-Lakewood MSA

MidFirst made 38 qualified CD investments and donations totaling \$7.4 million in the Denver-Aurora-Lakewood MSA, which is equivalent to 7.1 percent of allocated tier 1 capital. Throughout the evaluation period, the bank made 34 current period CD investment and donations totaling \$4.0 million. Additionally, the AA benefited from the ongoing impact of four prior period CD investments with outstanding balances of \$3.4 million. The bank's CD investments and donations had excellent responsiveness to the affordable housing and small business needs in the AA.

Examples of CD investments and donations include:

- A \$994,000 investment to a SBIC that supports small businesses that provide information technology services to other companies.
- The bank donated \$20,000 to a nonprofit that runs a seven-month program for LMI women to reach self-sufficiency. The program provides on-the-job training, career services and classroom work that focuses on life skills and case management assisting women in gaining entry level jobs.
- The bank donated \$5,000 to a nonprofit that focus on providing affordable housing to low-income individuals and families, including participation in homebuyer education. Additionally, the nonprofit assists low-income individuals and families in existing homes with critical home repairs, which allow homeowners to stay in their home.

### CO Non-MSA

MidFirst made one qualified CD investment totaling \$181,900 in the CO Non-MSA, consisting of mortgage-backed securities secured primarily by LMI borrowers, which is equivalent to 2.0 percent of allocated tier 1 capital. As previously mentioned, COVID-19 occurred during majority of the evaluation period with the branch located in a ski resort. The bank had challenges given Eagle County's reliance on tourism as a primary economic driver. The bank's CD investment provided good responsiveness to the affordable housing needs in the AA.

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

Based on a limited-scope review, the bank’s performance under the Investment Test in the Boulder MSA is consistent with the bank’s overall performance under the Investment Test in the full-scope areas.

### SERVICE TEST

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

### Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank’s performance in the Denver-Aurora-Lakewood MSA is adequate when considering performance context. In the Colorado Non-MSA, there are no LMI income CTs.

We considered as performance context the bank’s limited presence in the markets (four branches in Denver-Aurora-Lakewood MSA and one branch in the Colorado Non-MSA), the bank’s low share of deposits relative to other financial institutions in the AA, and the high competition from state and regional financial institutions providing services in the AA. Furthermore, as previously mentioned, the Colorado Non-MSA is located in Eagle County, a county consisting of two ski resorts and a regional airport with tourism related industries being the largest sector of employment. Tourism was limited during COVID-19.

### 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	Upper	Low	Mod	Mid	Upper
<b>Full-Scope:</b>											
Denver-Aurora-Lakewood MSA	86.0	3	66.7	0.0	0.0	0.0	100.0	13.4	27.3	31.1	28.1
CO Non-MSA	8.0	1	16.6	0.0	0.0	0.0	100.0	0.0	0.0	25.5	74.5
<b>Limited Scope:</b>											
Boulder MSA	6.1	1	16.7	0.0	0.0	0.0	100.0	6.7	22.3	43.1	27.9

### Denver-Aurora-Lakewood MSA

The bank has three branches in the AA, none located in LMI CTs. The percentage of the bank’s branches in LMI geographies was well below the population living in the geographies.

As previously mentioned, the Arapahoe County branch is located at a school facility. The branch is not open to the public and only accessible to school affiliates such as teachers and students. MFB utilizes the

branch as a teaching vehicle for bank products, financial education, and workforce education for school students. There are no retail-oriented outreach or products available to the public.

MFB has one branch in an upper-income CT in the AA with LMI geographies in close proximity, less than 0.5 miles from each branch. Bank provided data that support there is good usage penetration from these LMI geographies. In the upper-income CT where the branch is located, there are 103 MFB deposit accounts. In the LMI adjacent CTs, there are 26 MFB deposit accounts. The deposit accounts in the upper-income CT and LMI adjacent CTs had a positive impact on the overall rating.

The bank does not have any deposit-taking ATMs in LMI geographies in the AA.

**CO Non-MSA**

The bank has one branch in the AA. There are no LMI CTs in the AA.

The bank does not have a deposit-taking ATM in the AA.

Distribution of Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upper
Denver-Aurora-Lakewood MSA	0	1				-1

**Denver-Aurora-Lakewood MSA**

To the extent changes have been made, the bank’s closing of the branch 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 located in an upper-income CT.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies or individuals. All branches operate between 9:00 am and 4:00 pm Monday through Friday.

**CO Non-MSA**

No branches were opened or closed during the evaluation period.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies or individuals. The branch operates between 9:00 am and 5:00 pm Monday through Friday.

**Community Development Services**

The bank provides an adequate level of CD services.

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

Based on full-scope reviews, the bank's performance in the Denver-Aurora-Lakewood MSA and the CO Non-MSA is adequate.

### **Denver-Aurora-Lakewood MSA**

The bank provides an adequate level of CD services.

CD services were effective and responsive in helping the bank address community needs. The bank conducted or supported an adequate number of CD services, consistent with its capacity and expertise to conduct specific activities. Opportunities for CD service activity in the AA during the evaluation period were limited due to extended shutdowns resulting from the COVID-19 pandemic. The bank conducted four financial education classes that benefited 174 LMI individuals.

One MidFirst employee provided technical assistance to two CD organizations totaling four hours during the evaluation period.

Examples of these service:

- An employee provided financial education to an organization that supports college students from disadvantaged backgrounds.
- An employee provided financial education to elementary school students at a school where majority of students qualify for free or reduced lunch.

### **CO Non-MSA**

The bank provides an adequate level of CD services in the CO Non-MSA.

The bank did not provide CD services in the Colorado Non-MSA AA during the evaluation period. The COVID-19 pandemic reduced opportunities to provide CD services in the AA during the evaluation period, as the AA is located an upper-income ski resort area that experienced considerable shutdowns during the pandemic. Additionally, there are no LMI geographies and no LMI population by geographies, which further limits the bank's opportunities.

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

Based on a limited-scope review, the bank's performance under the Service Test in the Boulder MSA is consistent with the bank's overall performance under the Service Test in the full-scope areas.

## State Rating

### State of Oklahoma

**CRA rating for the State of Oklahoma<sup>4</sup>:** 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:

- Lending levels reflect a good responsiveness to AA credit needs.
- The bank exhibits good geographic distribution of loans in the AA.
- The bank exhibits good distribution of loans among individuals of different income levels and businesses.
- The bank has an excellent level of qualified CD investments and grants. CD investments were responsive to affordable housing needs.
- Service delivery systems are accessible to geographies and individuals of different income levels. CD services had a positive impact on the Service Test rating.

### Description of Bank's Operations in Oklahoma

MFB has three AAs within the state of Oklahoma. These AAs are comprised of the Oklahoma City MSA, Tulsa MSA, and Rural Oklahoma MSA. The AAs consist of whole MSAs or counties.

The bank made 30.9 percent of its loan originations and purchases compared to total bank loans during the evaluation period in the state. Deposits in the state account for 70.1 percent of total bank deposits.

#### Oklahoma City MSA

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Oklahoma 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)	342	8.5	29.5	36.0	23.4	2.6
Population by Geography	1,202,899	6.8	24.7	38.9	29.4	0.3
Housing Units by Geography	505,049	6.7	26.8	38.7	27.4	0.3
Owner-Occupied Units by Geography	284,883	3.7	18.9	41.9	35.5	0.1
Occupied Rental Units by Geography	168,435	10.5	37.5	34.5	16.9	0.6
Vacant Units by Geography	51,731	11.0	35.6	35.6	17.1	0.6

<sup>4</sup> This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Businesses by Geography	160,204	4.7	21.4	34.9	36.1	2.9
Farms by Geography	4,480	3.7	16.4	41.7	37.3	1.0
Family Distribution by Income Level	293,275	21.5	17.3	20.5	40.8	0.0
Household Distribution by Income Level	453,318	23.5	16.7	18.0	41.8	0.0
Median Family Income MSA - 36420 Oklahoma City, OK MSA		\$64,058	Median Housing Value			\$137,897
			Median Gross Rent			\$804
			Families Below Poverty Level			11.4%
<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>						

The Oklahoma City MSA comprises Oklahoma, Canadian, Cleveland, and Grady Counties. The AA meets the requirements of the regulation and does not arbitrarily exclude LMI geographies. According to 2015 ACS data, the Oklahoma City MSA had a population of over 1.2 million. The bank's delineated AA consists of 342 CTs, which include 29 low-income, 101 moderate-income, 123 middle-income, 80 upper-income, and nine unidentified CTs.

Based on FDIC Deposit Market Share data as of June 30, 2021, the bank had a 26.2 percent deposit share within the AA, ranking first of 69 financial institutions doing business in the market. These deposits, totaling \$12.7 billion, accounted for 61.8 percent of the bank's total deposit holdings. Primary market competitors in the AA include JPMorgan Chase, which is ranked second in market share with 17 offices; BOKF, which ranked third in market share with 16 offices; and Bank of America, which ranked fourth in market share with 12 offices. MidFirst provides a full range of loan and deposit products and services in the MSA. The bank operates 31 full-service branches, none located in low-income CTs, eight located in a moderate-income CTs, 12 located in middle-income CTs, 10 located in upper-income CTs, and one located in an unidentified CT. The bank also has 79 ATMs located throughout the AA, including 29 deposit-taking ATMs and two interactive teller machines. Of the 79 ATMs in the AA, 21 are located in LMI CTs.

### ***Employment Factors***

The COVID-19 pandemic had a temporary negative impact on unemployment during the evaluation period; however, unemployment rebounded quickly and decreased to below pre-pandemic levels. According to the U.S. Bureau of Labor and Statistics, as of December 2021, the unemployment rate in the Oklahoma City MSA was 2.2 percent, representing a slight decrease from 3.0 percent in January 2020. Unemployment rates in the Oklahoma City MSA compared favorably to nationwide and statewide averages. As of December 2021, the U.S. National Unemployment rate was 3.9 percent, while the unemployment rate for the State of Oklahoma was 2.3 percent.

### ***Housing Characteristics***

According to 2015 ACS, there are 505,049 total housing units in the AA, consisting of approximately 56.4 percent owner-occupied units and 33.4 percent renter-occupied units. Approximately 3.7 percent of owner-occupied units and 10.5 percent of renter-occupied units are in low-income CTs. Further, 18.9 percent of owner-occupied units and 37.5 percent of renter-occupied units are in moderate-income CTs. The MSA is a high cost housing area, making affordable home ownership a challenge for LMI borrowers. According to Realtor.com data, the median housing value in the AA was \$279,500 in November 2021, representing a 11.1 percent increase from the median housing value of \$251,620 at the beginning of the evaluation period in January 2020. One method for assessing housing affordability is to

perform an analysis based upon adjusted median family income in the AA and the cost of a home. Assuming a 30-year mortgage with a 5 percent interest rate, and not accounting for down payment, homeowners insurance, real estate taxes, or any additional monthly expenses, a low-income borrower making \$36,550 per year (or less than 50 percent of the 2021 FFIEC adjusted median family income in the AA) could afford a \$170,215 mortgage with a payment of \$914 per month. A moderate-income borrower making \$58,480 per year (or less than 80 percent of the 2021 FFIEC adjusted median family income in the AA) could afford a \$272,344 mortgage with a payment of \$1,462 per month. This illustrates that LMI borrowers would be challenged to qualify for a mortgage loan in the AA with an estimated payment of \$1,500, according to Realtor.com data.

### ***Economic Conditions***

According to Moody's Analytics, the Oklahoma City economy continues to be significantly influenced by energy-dependent industries and fluctuations in energy prices. The Oklahoma City metro area hosts the headquarters of Devon Energy, Chesapeake Energy, and Continental Resources. Aviation and defense segments are also influential in the area due to the presence of Tinker Air Force Base and Mike Monroney Aeronautical Center, which have attracted a good number of aerospace firms. Defense-related spending has generally been stable. Top employers in the area include Tinker Air Force Base, University of Oklahoma, Integris Health, University of Oklahoma Health Sciences Center, and Mike Monroney Aeronautical Center. Population demographics and population growth trends in the area were noted to be favorable indicators of long-term economic growth. Unemployment numbers continue to be low despite increases in the labor force.

We utilized two community contacts during the evaluation period. One contact was with a chamber of commerce and the second was with a CD agency, both located within the AA. Both contacts identified a need for more affordable housing and small business lending in the AA. Opportunities for additional involvement by local financial institutions included existing down payment assistance programs for homebuyers, deposit account products targeting the unbanked, and financial literacy training for small businesses. One contact noted that it became apparent during COVID-19 that many small businesses in the AA were not prepared to participate in the SBA PPP due to not having their finances in order and not having adequate data available.

### **Scope of Evaluation in Oklahoma**

The Oklahoma City MSA was selected for analysis using full-scope procedures because it has the largest percentage (87.9 percent) of deposits and the largest percentage (79.9 percent) of loans within the state and was an AA throughout the evaluation period. We completed limited-scope reviews for the Tulsa MSA and Rural Oklahoma MSA.

The rating is based on results of the full-scope area. Please see Appendix A for more information.

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

### **LENDING TEST**

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

## Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Oklahoma City MSA is good. The level of CD lending had a significantly positive impact on the overall lending test performance.

### Lending Activity

Lending levels reflect good responsiveness to AA credit needs when considering the number and dollar amount of home mortgage and small business loans relative to the bank's lending capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
<b>Full Scope:</b>							
Oklahoma City MSA	2,293	4,436	1	62	6,792	79.98%	87.98%
<b>Limited Scope:</b>							
Rural Oklahoma MSA	239	229	1	3	472	5.56%	4.04%
Tulsa MSA	585	631	0	12	1,228	14.46%	7.98%

\*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
<b>Full Scope:</b>					
Oklahoma City MSA	\$527,899	\$366,447	\$10	\$177,867	\$1,072,223
<b>Limited Scope:</b>					
Rural Oklahoma MSA	\$27,770	\$13,580	\$250	\$6,758	\$48,358
Tulsa MSA	\$164,219	\$63,062	\$0	\$57,842	\$285,123

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

### Oklahoma City MSA

The following factors support the bank's good responsiveness to community credit needs.

According to the June 30, 2021 FDIC Summary of Deposits Report, MFB had a total of \$12.7 billion in deposits in the Oklahoma City MSA. MFB is ranked first in the deposit market with a deposit market share of 26.2 percent in a market of 69 deposit-taking institutions. MFB's Oklahoma City deposits account for 61.8 percent of the bank's total deposits. The bank's deposit market share ranking was in the top 1.5 percentile in the AA.

Residential lending competition is significant in the Oklahoma City MSA with 531 competitors in the market. According to the 2021 peer mortgage data, MFB ranked 15<sup>th</sup> in mortgage market share with a 1.6 percent market share. MFB's mortgage market share of 1.6 percent is less than the bank's 26.2 percent deposit market share. The bank's market share of mortgage loan originations ranked in the top 2.8 percent in the AA. The top five residential lenders in the MSA make up 23.2 percent of the market share, consisting of large national banks and mortgage lenders. The bank's market share ranking of mortgage loans was weaker than its deposit market share.

Competition in small business lending is also significant in the Oklahoma City MSA with 157 lenders. According to the 2021 peer small business data, MFB ranked sixth with a 5.4 percent market share. The

bank's small business market share of 5.4 percent is below the deposit market share of 26.2 percent. The bank's small business loan origination market share ranked in the top 3.8 percent of all small business lenders. The top five small business lenders make up 51.9 percent of the market share. MFB's average loan size is \$81,000. Three of the top five lenders are large national banks with the average small business loan sizes of \$10,000 to \$15,000 indicating these lenders have business credit card portfolios. Two of the top five small business lenders are local large banks with an average loan size of \$50,000 to \$92,000. The bank's market share ranking of small business loan originations was weaker than its deposit market share ranking.

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

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

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

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

Based on data in the tables and the following considerations, the bank's overall geographic distribution of home mortgage loan originations and purchases for this evaluation is good. The following information was taken into consideration when determining this rating.

The bank and other home mortgage lenders are challenged by strong competition in the AA with 531 lenders.

The proportion of loans in low-income geographies was below the percentage of owner-occupied housing units in those geographies and exceeds the aggregate distribution of lending in those geographies. The proportion of bank loans in moderate-income tracts was below the proportion of owner-occupied housing units and exceeds the aggregate distribution of lending.

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

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

Based on the data in the tables and the following considerations, the bank's overall geographic distribution of small loans to businesses for this evaluation period is good. The following information was taken into consideration when determining this rating.

Lenders in the AA, including MFB, are challenged by strong competition in the AA with 157 lenders.

MFB's level of small loans to businesses in low-income tracts is below both the proportion of small businesses and the aggregate distribution of lending in those tracts. The bank's lending in moderate-income tracts was near to the proportion of small businesses and exceeds the aggregate distribution of lending in those tracts.

***Lending Gap Analysis***

Examiners reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify gaps in the geographic distribution of loans in the AA. Examiners did not identify any unexplained conspicuous gaps in any of the areas they reviewed.

**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 and farms of different sizes, given the product lines offered.

***Home Mortgage Loans***

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

Based on the data in the tables and the following considerations, the bank's overall distribution of home mortgage loan originations and purchases for this evaluation is good. The following information was taken into consideration when determining the rating.

Competition for lending is strong with 531 home mortgage lenders in the AA. Housing prices are generally not affordable for LMI borrowers based on the average cost of housing and the LMI level for the AA. This analysis also does not consider factors that can affect housing affordability for borrowers such as existing debt levels or the lack of liquidity for down payment and closing costs.

We also considered the fact that 31.7 percent of the bank's home mortgage loans were purchased loans that did not have revenue information. Additionally, as part of the bank's loan servicing activities, MFB offered its residential mortgage loan servicing customers the opportunity to apply and be evaluated for a loss mitigation plan. During the evaluation period, MFB made 2,311 loans to LMI borrowers as part of loss mitigation plans.

The proportion of loans to low-income borrowers was significantly below the proportion of loans to low-income families and below the aggregate distribution in the AA. The proportion of bank mortgage loans to moderate-income borrowers was below both the percentage of moderate-income families and the aggregate distribution of loans to those families.

***Small Loans to Businesses***

Refer to Table R in the state of Oklahoma 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.

When determining the conclusion in this AA, we considered the fact that 64.7 percent of the bank's small loans to businesses were PPP loans that did not have revenue information. Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of small loans to businesses was adequate. Consideration of the bank's PPP lending had a positive effect on our assessment of the bank's distribution of loans by income level of the borrower.

The bank did not collect or consider the gross annual revenues in the underwriting of 67.7 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of

small loans to businesses with revenues of \$1 million or less was significantly below the percentage of businesses with gross annual revenues of \$1 million or less but was well below the aggregate distribution of small loans to businesses.

## **Community Development Lending**

The bank 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 and PPP loans in amounts greater than \$1 million.

The volume of CD lending is excellent and had a significantly positive impact on the Lending Test performance in the Oklahoma City MSA. During the evaluation period, MFB originated 62 CD loans totaling \$177.9 million which represents 10.3 percent allocated tier 1 capital. CD loans included 47 PPP loans. CD loans originated exhibited excellent responsiveness to the credit and community needs in the AA. By dollar volume, 66.4 percent of CD loans funded economic development, 30.8 percent funded revitalization and stabilization, 1.4 percent funded affordable housing, and 1.4 percent funded community services in the AA.

The following examples demonstrate the bank's use of responsive CD loans:

- The bank originated a \$5.5 million loan to purchase a mixed-use property for retail tenants with below market rents located in an Oklahoma City (OKC) Empowerment Zone.
- The bank originated a \$2.5 million loan to refinance and increase a loan for a multifamily property for seniors that is 100 percent LMI occupied.
- The bank originated a \$2.7 million loan to refinance a retail property that includes a grocery store in a designated food desert in OKC and located in a moderate-income CT.

## **Product Innovation and Flexibility**

The bank makes extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. MFB supported affordable housing by offering low or no cost home loan programs and through down payment assistance and closing cost credits.

During the evaluation period, through the Home Free Grant Program, MFB made 45 loans totaling \$6.2 million in down payment assistance, and through the Home Free for Education program, made ten loans totaling \$1.7 million. MFB also made seven loans through the FHA Streamline Refinance Program totaling \$443,000, five loans through the FHA 203B Program totaling \$608,000, five loans through the OHFA Dream Loan Program totaling \$653,000, and one loan through the Midwest City Down Payment Assistance Program totaling \$103,000. For a description of these programs, see the Product Innovation and Flexibility section in the Overall Description of Bank.

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

Based on limited-scope reviews, the bank's performance under the Lending Test in Rural Oklahoma Non-MSA is consistent with the bank's performance in the Oklahoma City MSA full-scope area. The Tulsa MSA is weaker than the Oklahoma City MSA full-scope area due to weaker performance in borrower income.

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

## INVESTMENT TEST

The bank’s performance under the Investment Test in Oklahoma is rated Outstanding.

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

Based on a full-scope review, the bank’s performance in the Oklahoma City MSA is excellent when considering the opportunities available during the COVID-19 pandemic.

The bank 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 bank exhibits excellent responsiveness to credit and community economic development needs.

The bank 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)
<b>Full Scope:</b>										
Oklahoma City MSA	50	\$28,357	82	\$52,071	132	59.19%	\$80,428	78.09%	0	\$0.00
<b>Limited Scope:</b>										
Rural Oklahoma MSA	14	\$4,749	13	\$3,998	27	12.11%	\$8,747	8.49%	0	\$0.00
Tulsa MSA	24	\$7,321	40	\$6,495	64	28.70%	\$13,816	13.41%	0	\$0.00

\* 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.

### Oklahoma City MSA

MidFirst made 132 qualified CD investments and donations totaling \$80.4 million in the Oklahoma City MSA, which is equivalent to 4.6 percent of allocated tier 1 capital. Throughout the evaluation period, the bank made 82 current period CD investments and donations totaling \$52.1 million. Additionally, the AA benefited from the ongoing impact of 50 prior period CD investments with outstanding balances of \$28.4 million. The bank’s CD investments and donations have excellent responsiveness to the affordable housing and small business lending needs in the AA.

Examples of CD investments and donations include:

- A \$6.1 million LIHTC investment in Oklahoma City that provides affordable housing for senior residents. The project will construct 97 rental units restricted to LMI tenants living at 60 percent area median income.
- A \$150,000 donation to a local nonprofit that serves children in low-income, inner-city areas of Oklahoma City through programing to the youth in academic success, good character and citizenship, and healthy lifestyles.

- A \$6,000 donation to a local nonprofit that helps the LMI community obtain and maintain affordable housing through homebuyer education, down payment assistance, housing counseling, and foreclosure prevention programs.

### Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank’s performance under the Investment Test in the Tulsa MSA and Rural Oklahoma MSA are consistent with the bank’s overall performance under the Investment Test in the full-scope area.

### SERVICE TEST

The bank’s performance under the Service Test in Oklahoma is rated Outstanding.

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

Based on a full-scope review, the bank’s performance in the Oklahoma City 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	Upper	Low	Mod	Mid	Upper
<b>Full-Scope:</b>											
Oklahoma City MSA	88.0	31*	65.3	0.0	25.8	38.7	32.3	6.8	24.7	29.9	29.4
<b>Limited-Scope:</b>											
Oklahoma Non-MSA	4.0	7	14.3	0.0	14.3	42.9	42.9	4.9	19.6	43.7	31.8
Tulsa MSA	8.0	10	20.4	0.0	10.0	40.0	50.0	8.0	26.8	31.2	33.9

\*These AAs each have one branch where the income level of the tract is Unknown

The bank has 31 branches in the AA, none located in low-income CTs and eight located in moderate-income CTs. Although the bank does not have any branches in low-income geographies, there is a very small percentage of the population (6.8 percent) in these geographies. The percentage of the bank’s branches in the moderate-income geographies exceeded the percentage of the population living in those geographies.

The bank has 29 deposit-taking ATMs in the AA with one located in a low-income CT and four located in moderate-income CTs. Of the total deposit-taking ATMs, 17.2 percent (one in a low-income CT and four in moderate-income CTs) are in LMI CTs and are associated with existing branches.

The bank did not open or close any 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 or individuals. Of the 31 branches in the AA, eight branches, or 25.8 percent, are in moderate-income CTs. The majority of branches in the AA are stand-alone branches with both lobby and drive thru services with the exception of branches at the University of Central Oklahoma campus in Edmond, the University of Oklahoma campus in Norman, and a Walmart store in Yukon that only have lobby services.

The majority of branches operate between 9:00 am and 5:00 pm Monday through Friday. Four branches operate between 8:00 am and 8:00 pm, one of which is in a moderate-income CT. Saturday banking services and drive thru services are generally available between 9:00 am and 1:00 pm. Four branches have Saturday business hours between 9:00 and 3:00 pm, one of which is in a moderate-income CT. Four branches have Sunday banking and drive thru services between 12:00 pm and 4:00 pm, one of which is in a moderate-income CT.

The branch on the University of Oklahoma campus operates between 9:00 am and 6:00 pm Monday through Friday and between 9:00 am and 1:00 pm on Saturdays. The branch on the University of Central Oklahoma campus operates between 7:30 am and 5:30 pm Monday through Friday. The Walmart branch operates between 10:00 am and 8:00 pm. Drive thru services are generally available between 7:30 am and 6:00 pm. The Walmart branch operates on Saturday with business hours between 10:00 am and 4:00 pm.

### **Community Development Services**

The bank is a leader in providing CD services.

The bank provides an excellent level of CD services in the Oklahoma City MSA. CD services were effective and responsive in helping the bank address community needs.

MidFirst employees from various lines of business provided technical assistance to 50 different CD organizations totaling 1,389 hours during the evaluation period. MidFirst staff served on 23 boards and committees to organizations that provide community services targeted to LMI individuals. Board and committee service hours completed by MFB employees total 1,002 hours.

Examples of some of these services:

- An employee served as a member on the Board of Directors to an organization that provides athletic equipment to schools with LMI students.
- An employee served as a member on the Board of Directors to an organization that provides resources and development opportunities to teachers at schools with LMI students.
- An employee served on a committee to an organization that provides free financial education and homebuyer education programs to LMI individuals.

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

Based on limited-scope review, the bank's performance under the Service Test in the Tulsa MSA and the Oklahoma Non-MSA are consistent with the bank's overall performance under the Service Test in the full-scope area.

## State Rating

### State of Texas

**CRA rating for the State of Texas<sup>5</sup>:** Satisfactory  
**The Lending Test is rated:** High Satisfactory  
**The Investment Test is rated:** High Satisfactory  
**The Service Test is rated:** Needs to Improve

The major factors that support this rating include:

- Lending levels reflect excellent responsiveness to AA credit needs.
- The bank exhibits excellent geographic distribution of loans in the AA.
- The bank exhibits an adequate distribution of loans among individuals of different income levels and businesses.
- The bank has a good level of qualified CD investments and grants. CD investments were responsive to affordable housing needs.
- Service delivery systems are unreasonably inaccessible to portions of its AA, particularly LMI geographies and/or LMI individuals. The bank did not provide any CD services.

### Description of Bank's Operations in Texas

MFB has one AA within the state of Texas, comprised of the Dallas-Plano-Irving MSA. The AA consists of whole counties.

The bank made 6.0 percent of its loan originations and purchases compared to total bank loans during the evaluation period. Deposits in the state account for 0.4 percent of total bank deposits.

### Dallas Plano Irving MSA

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Dallas-Plano-Irving 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)	529	20.2	35.3	20.8	22.7	0.9
Population by Geography	2,485,003	19.0	37.9	22.4	20.5	0.2
Housing Units by Geography	964,713	19.5	34.0	22.9	23.3	0.2
Owner-Occupied Units by Geography	451,480	10.0	33.4	25.6	30.8	0.2
Occupied Rental Units by Geography	429,799	27.5	35.0	21.0	16.1	0.3
Vacant Units by Geography	83,434	30.1	32.0	17.7	19.9	0.3

<sup>5</sup> This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Businesses by Geography	304,158	10.8	25.1	26.1	36.5	1.5
Farms by Geography	4,086	9.1	27.1	24.9	37.6	1.3
Family Distribution by Income Level	576,726	31.5	18.9	17.4	32.2	0.0
Household Distribution by Income Level	881,279	29.5	18.8	17.9	33.8	0.0
Median Family Income MSA - 19124 Dallas-Plano-Irving, TX	\$71,149	Median Housing Value				\$171,738
		Median Gross Rent				\$952
		Families Below Poverty Level				15.9%
<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>						

The Dallas-Plano-Irving MSA includes all of Dallas County. According to 2015 ACS data, the Dallas-Plano-Irving MSA has a population of approximately 2.5 million people. The bank's delineated AA consists of 529 CTs, which include 107 low-income, 187 moderate-income, 110 middle-income, 120 upper-income, and five unidentified CTs. The AA meets the requirement of the regulation and does not arbitrarily exclude LMI geographies.

Based on FDIC Deposit Market Share data as of June 30, 2021, the bank had a 0.03 percent deposit share within the AA, ranking 79<sup>th</sup> of 116 financial institutions doing business in the market. These deposits, totaling \$79.9 million, accounted for 0.4 percent of the bank's total deposit holdings. Primary market competitors in the AA included Bank of America, which is ranked first in market share with 61 offices; Wells Fargo, which ranked second in market share with 82 offices; and Texas Capital Bank, which ranked third in market share with four offices. MidFirst provides a full range of loan and deposit products and services in the MSA. The bank operated one full-service branch and one deposit-taking ATM in the AA, both located in an upper-income tract.

### ***Employment Factors***

According to the U.S. Bureau of Labor and Statistics, as of December 2021, the unemployment rate in the Dallas-Plano-Irving MSA was 4.3 percent, representing a 1.1 percent increase from 3.2 percent in January 2020. Unemployment rates compared unfavorably to nationwide unemployment rates but are consistent with statewide unemployment rates. The U.S. National Unemployment rate as of December 2021 was 3.9 percent, while the unemployment rate for the state of Texas was 4.5 percent.

### ***Housing Characteristics***

According to 2015ACS, there are 964,713 total housing units in the AA, consisting of approximately 46.8 percent owner-occupied units and 44.6 percent renter-occupied units. Approximately 10.0 percent of owner-occupied units and 27.5 percent of renter-occupied units are in low-income CTs. Further, 33.4 percent of owner-occupied units and 35.0 percent of renter-occupied units are in moderate-income CTs. The MSA is a high cost housing area, making affordable home ownership a challenge for LMI borrowers. According to Realtor.com data, the median housing value in the AA was \$400,000 in November 2021, representing a 14.3 percent increase from the median housing value of \$350,000 at the beginning of the evaluation period in January 2020. One method for assessing housing affordability is to perform an analysis based upon adjusted median family income in the AA and the cost of a home. Assuming a 30-year mortgage with a 5 percent interest rate and not accounting for down payment, homeowners insurance, real estate taxes, or any additional monthly expenses, a low-income borrower making \$44,500 per year (or less than 50 percent of the 2021 FFIEC adjusted median family income in the AA) could afford a \$207,238 mortgage with a payment of \$1,113 per month. A moderate-income

borrower making \$71,200 per year (or less than 80 percent of the 2021 FFIEC adjusted median family income in the AA) could afford a \$298,051 mortgage with a payment of \$1,780 per month. This illustrates that LMI borrowers would be challenged to qualify for a mortgage loan in the AA with an estimated payment of \$2,147, according to Realtor.com data.

### ***Economic Conditions***

As per Moody's Analytics, the Dallas-Plano-Irving MSA economy saw slowing job growth but still has a positive economic outlook. Primary industries influencing the AA's economy include technology, finance, and transportation. Demand for professional services is stable due to many corporate headquarters being located within the AA. Top employers include Walmart Inc., American Airlines, Baylor Scott & White Health, Lockheed Martin, and UT Southwestern Medical Center. Financial service jobs are declining due to layoffs in the banking industry; however, the longer-term outlook is expected to be better with Wells Fargo planning to begin construction on a new regional campus within Irving, TX while Goldman Sachs is expected to begin work on a new tower in downtown Dallas. Residential housing prices continue to be high due to the declining number of permits. Vacancy rates in nonresidential real estate have increased since COVID-19 due to more companies allowing for hybrid or fully remote working arrangements.

We utilized two community contacts during the evaluation period. One was a Community Development Financial Institution dedicated to promoting homeownership and the second was an economic development organization, both located within the AA. Community contacts identified small dollar lending for small businesses and business owners without established credit, affordable housing, and small dollar consumer lending as being needs within the AA. Additionally, both noted opportunities for additional financial literacy education for both consumers and small business owners within the AA. Lack of financial education made it difficult for many small businesses within the AA to be approved for PPP loans during the COVID-19 pandemic.

### **Scope of Evaluation in Texas**

The Dallas-Plano-Irving MSA was selected for analysis using full-scope procedures because it is the only AA in the rating area.

The rating is based on results of the full-scope area. Please see Appendix A for more information.

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

### **LENDING TEST**

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

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

Based on a full-scope review, the bank's performance in the Dallas-Plano-Irving MSA is good. The level of CD lending had a significantly positive impact on the overall lending test performance.

## Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs when considering the number and dollar amount of home mortgage and small business loans relative to the bank's lending capacity based on deposits, competition, and market presence.

Number of Loans							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
Dallas-Plano-Irving MSA	1,509	117	0	6	1,632	100%	100%

Dollar Volume of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Dallas-Plano-Irving MSA	\$244,545	\$28,190	\$0	\$13,271	\$286,006

The following factors support the bank's excellent responsiveness to community credit needs.

According to the June 30, 2021 FDIC Summary of Deposits Report, MFB had a total of \$79.9 million in deposits in the Dallas-Plano-Irving MSA. MFB is ranked 79<sup>th</sup> in the deposit market with a deposit market share of 0.03 percent in a market of 116 deposit-taking institutions. MFB's deposits account for 0.4 percent of the bank's total deposits. The bank's deposit market share ranking was in the bottom 31.9 percent in the AA.

Residential lending competition is significant in the Dallas-Plano-Irving MSA with 808 competitors in the market. According to the 2021 peer mortgage data, MFB ranked 33<sup>rd</sup> in mortgage market share with a 0.7 percent market share. MFB's mortgage market share of 0.7 percent is greater than the bank's 0.03 percent deposit market share. The bank's market share of mortgage loan originations ranked in the top 4.1 percent in the AA. The top five residential lenders have 22.2 percent of market share and are considered large lenders. The bank's market share ranking of mortgage loans was stronger than its deposit market share.

Competition in small business lending is also significant in the Dallas-Plano-Irving MSA with 282 lenders. According to the 2021 peer small business data, MFB ranked 94<sup>th</sup> with a 0.05 percent market share. The bank's small business market share of 0.05 percent is greater than the deposit market share of 0.03 percent. The bank's small business loan origination market share ranked in the top 33.3 percent of all small business lenders. The top six small business lenders are large national banks that have 59.6 percent of the market share with an average loan size between \$7,000 to \$27,000. MFB's average loan size was \$260,000. The bank's market share ranking of small business loan originations was stronger than its deposit market share ranking. When considering the size of loans of the top 59.6 percent of lenders, the bank's performance was excellent.

## 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 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.

Based on data in the tables and the following considerations, the bank's overall geographic distribution of home mortgage loan originations and purchases for this evaluation is excellent. The following information was taken into consideration when determining this rating.

The bank and other home mortgage lenders are challenged by strong competition in the AA with 808 lenders. There is also a low percentage of owner-occupied housing units in low-income tracts with only 10.0 percent of all owner-occupied housing units in low-income tracts.

The proportion of loans in low-income geographies was near to the percentage of owner-occupied housing units in those geographies and exceeds the aggregate distribution of lending in those geographies. The proportion of bank loans in moderate-income tracts exceeds both the proportion of owner-occupied housing units and the aggregate distribution of lending.

### ***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.

Based on the data in the tables and the following considerations, the bank's overall geographic distribution of small loans to businesses for this evaluation period is good. The following information was taken into consideration when determining this rating.

Lenders in the AA, including MFB, are challenged by strong competition in the AA with 282 lenders. There is also a low percentage of businesses in low-income CTs with only 10.8 percent of businesses in low-income geographies.

MFB's level of small loans to businesses in low-income CTs was below both the proportion of small businesses and the aggregate distribution of lending in those tracts. The bank's lending in moderate-income CTs exceeds both the proportion of small businesses and the aggregate distribution of lending in those tracts.

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

Examiners reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify gaps in the geographic distribution of loans in the AA. Examiners did not identify any unexplained conspicuous gaps in any of the areas they reviewed.

### **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.

### ***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.

Based on the data in the tables and the following considerations, the bank's overall distribution of home mortgage loan originations and purchases for this evaluation is adequate. The following information was taken into consideration when determining the rating.

Competition for lending is very strong with 808 home mortgage lenders in the AA. Housing prices are generally not affordable for LMI borrowers based on the average cost of housing and the LMI levels for the AA. This analysis also does not consider factors that can affect housing affordability for borrowers such as existing debt levels or the lack of liquidity for down payment and closing costs.

We also considered the fact that 84.9 percent of the bank's home mortgage loans were purchased loans that did not have revenue information. Additionally, as part of the bank's loan servicing activities, MFB offered its residential mortgage loan servicing customers the opportunity to apply and be evaluated for a loss mitigation plan. During the evaluation period, MFB made 5,832 loans to LMI borrowers as part of loss mitigation plans.

The proportion of loans to low-income borrowers was significantly below the proportion of loans to low-income families and well below the aggregate distribution in the AA. The proportion of bank mortgage loans to moderate-income borrowers was well below both the percentage of moderate-income families and the aggregate distribution of loans to those families.

### ***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.

When determining the conclusion in this AA, we considered the fact that 49.6 percent of the bank's small loans to businesses were PPP loans that did not have revenue information. Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of small loans to businesses was adequate. Consideration of the bank's PPP lending had a positive effect on our assessment of the bank's distribution of loans by income level of the borrower.

The bank did not collect or consider the gross annual revenues in the underwriting of 53.0 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with revenues of \$1 million or less was significantly below the percentage of businesses with gross annual revenues of \$1 million or less but was well below the aggregate distribution of small loans to businesses.

### **Community Development Lending**

The bank 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 and PPP loans in amounts greater than \$1 million.

The volume of CD lending is excellent and had a significantly positive impact on the Lending Test performance in the Dallas-Plano-Irving MSA. During the evaluation period, MFB originated six CD loans totaling \$13.3 million, which represents 16.6 percent of allocated tier 1 capital. CD loans included three PPP loans. CD loans originated exhibited excellent responsiveness to the credit and community

needs in the AA. By dollar volume, 30.3 percent funded economic development, 35.8 percent funded revitalization and stabilization, and 33.9 percent funded affordable housing in the AA.

The following examples demonstrate the bank’s use of responsive CD loans:

- The bank originated two loans totaling \$4.8 million to purchase a warehouse for a food distribution company that is located in a Texas Enterprise Zone.
- The bank originated a \$4.5 million loan to refinance a loan for a multifamily property with affordable rents. The property is located in a low-income CT and within a Texas Enterprise Zone Program.
- The bank originated a \$1.1 million PPP loan where the business is located in a moderate-income CT and has 130 employees.

**Product Innovation and Flexibility**

The bank makes limited use of innovative and/or flexible lending practices in order to serve AA credit needs. MFB supported affordable housing by offering low or no cost home loan programs. During the evaluation period, MFB made four FHA 203B Program loans totaling \$189,000. For a description of this program, see the Product Innovation and Flexibility section in the Overall Description of Bank.

**INVESTMENT TEST**

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

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

Based on a full-scope review, the bank’s performance in the Dallas-Plano-Irving MSA is good when considering opportunities available during the COVID-19 pandemic.

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

The bank exhibits good responsiveness to credit and community economic development needs.

The bank does not use 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)
Dallas-Plano-Irving MSA	1	\$50	5	\$423	6	100%	\$473	100%	0	\$0.00

\* 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.

**Dallas-Plano-Irving MSA**

MidFirst made six qualified CD investments and donations totaling \$472,800 in the Dallas-Plano-Irving MSA, which is equivalent to 4.3 percent of allocated tier 1 capital. Throughout the evaluation period, the bank made five current period CD investments and donations totaling \$422,700. Additionally, the AA

benefited from the ongoing impact of one prior period CD investment with an outstanding balance of \$50,200. The bank’s CD investments and donations have good responsiveness to the affordable housing, small dollar lending programs to small business community without established credit and consumer lending, and financial literacy education needs in the AA.

Examples of CD investments and donations include:

- The bank made a \$10,000 donation to a nonprofit that provides programming to LMI students in the community. The nonprofit has three pillars of programming: academic success including financial literacy skills and programming for success in academics and after graduation; healthy lifestyles; and good character and citizenship.
- The bank made a \$400,000 investment in a mortgage back securities pool that is primarily secured by LMI borrowers.
- The bank made a \$5,000 donation to a nonprofit, which serves abused and neglected children by providing support services to those children.

**SERVICE TEST**

The bank’s performance under the Service Test in Texas 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 Dallas-Plano-Irving MSA is poor.

**Retail Banking Services**

Delivery systems are unreasonably inaccessible to portions of the AA, particularly LMI geographies and/or LMI individuals.

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	Upper	Low	Mod	Mid	Upper
Dallas-Plano-Irving MSA	100.0	1	100.0	0.0	0.0	0.0	100.0	19.0	37.9	22.4	20.5

The bank has one branch in the AA, in an upper-income geography. There are no branches in LMI geographies. The percentage of the bank’s branches in LMI geographies was significantly below the percentage of the population living in those geographies.

The bank has one deposit-taking ATM in the AA, located in an upper-income CT. The deposit-taking ATM in the Dallas-Plano-Irving MSA is associated with the branch location. No weight was placed on the ATM services as no data was available to determine the impact on, or usage by, LMI individuals.

The bank did not open or close any 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 or individuals. The branch operates between 9:00 am and 3:00 pm Monday through Friday.

### **Community Development Services**

The bank provides few, if any, CD services.

The bank did not provide any CD services in the Dallas-Plano-Irving MSA during the evaluation period. The bank's performance is poor when considering the bank was operating during the extensive timeframe of the COVID-19 pandemic; however, opportunities were available.

## Appendix A: Scope of Examination

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The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the MSAs and non-MSAs that received comprehensive examination review, designated by the term “full-scope,” and those that received a less comprehensive review, designated by the term “limited-scope”.

<b>Time Period Reviewed:</b>	(01/01/20 to 12/31/21)	
<b>Bank Products Reviewed:</b>	Home mortgage, small business, Community development loans, qualified investments, and community development services	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
N/A	N/A	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</b>
<b>State of Arizona</b>		
Phoenix-Mesa-Chandler MSA	Full-Scope	Maricopa County
<b>State of California</b>		
Los Angeles-Long Beach-Glendale MSA	Full-Scope	Los Angeles County
<b>State of Colorado</b>		
Denver-Aurora-Lakewood MSA	Full-Scope	Counties of Arapahoe and Denver
Boulder MSA	Limited-Scope	Boulder County
CO Non-MSA	Full-Scope	Eagle County
<b>State of Oklahoma</b>		
Oklahoma City MSA	Full-Scope	Counties of Canadian, Cleveland, Grady, and Oklahoma
Tulsa MSA	Limited-Scope	Tulsa County
Rural Oklahoma MSA	Limited-Scope	Counties of Caddo, Custer, Jackson, Payne, Pottawatomie, and Woodward
<b>State of Texas</b>		
Dallas Plano Irving MSA	Full-Scope	Dallas County

## Appendix B: Summary of MMSA and State Ratings

RATINGS MidFirst Bank				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/Multistate Rating
MidFirst Bank	High Satisfactory	Outstanding	Outstanding	Outstanding
State:				
State of Arizona	Outstanding	Outstanding	High Satisfactory	Outstanding
State of California	High Satisfactory	Outstanding	Low Satisfactory	Satisfactory
State of Colorado	High Satisfactory	Outstanding	Low Satisfactory	Satisfactory
State of Oklahoma	High Satisfactory	Outstanding	Outstanding	Outstanding
State of Texas	High Satisfactory	High Satisfactory	Needs to Improve	Satisfactory

(\*) 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.

**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.

**Tier 1 Capital:** The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

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

## Appendix D: Tables of Performance Data

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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.

State of Arizona

<b>Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography</b>																			<b>2020-2021</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		
Phoenix-Mesa-Chandler MSA	3,991	1,439,387	100.0	383,319	4.6	4.2	3.6	18.8	15.2	14.4	34.7	28.2	34.9	41.9	52.2	46.6	0.0	0.2	0.5		
<b>Total</b>	<b>3,991</b>	<b>1,439,387</b>	<b>100.0</b>	<b>383,319</b>	<b>4.6</b>	<b>4.2</b>	<b>3.6</b>	<b>18.8</b>	<b>15.2</b>	<b>14.4</b>	<b>34.7</b>	<b>28.2</b>	<b>34.9</b>	<b>41.9</b>	<b>52.2</b>	<b>46.6</b>	<b>0.0</b>	<b>0.2</b>	<b>0.5</b>		

Source: 2015 ACS; 01/01/2020 - 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>2020-2021</b>		
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		
Phoenix-Mesa-Chandler MSA	3,991	1,439,387	100.0	383,319	21.8	2.6	5.2	16.9	9.9	16.0	19.2	5.8	20.1	42.2	38.4	40.2	0.0	43.4	18.5		
<b>Total</b>	<b>3,991</b>	<b>1,439,387</b>	<b>100.0</b>	<b>383,319</b>	<b>21.8</b>	<b>2.6</b>	<b>5.2</b>	<b>16.9</b>	<b>9.9</b>	<b>16.0</b>	<b>19.2</b>	<b>5.8</b>	<b>20.1</b>	<b>42.2</b>	<b>38.4</b>	<b>40.2</b>	<b>0.0</b>	<b>43.4</b>	<b>18.5</b>		

Source: 2015 ACS; 01/01/2020 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.  
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>2020-2021</b>	
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	
Phoenix-Mesa-Chandler MSA	7,000	770,824	100.0	133,594	7.0	6.0	6.6	15.2	14.1	16.2	29.5	25.9	27.7	47.8	53.0	48.9	0.5	1.1	0.7	
<b>Total</b>	<b>7,000</b>	<b>770,824</b>	<b>100.0</b>	<b>133,594</b>	<b>7.0</b>	<b>6.0</b>	<b>6.6</b>	<b>15.2</b>	<b>14.1</b>	<b>16.2</b>	<b>29.5</b>	<b>25.9</b>	<b>27.7</b>	<b>47.8</b>	<b>53.0</b>	<b>48.9</b>	<b>0.5</b>	<b>1.1</b>	<b>0.7</b>	

*Source: 2021 D&B Data; 01/01/2020 - 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>2020-2021</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		
Phoenix-Mesa-Chandler MSA	7,000	770,824	100.0	133,594	92.1	20.1	48.0	1.8	11.8	6.1	68.1		
<b>Total</b>	<b>7,000</b>	<b>770,824</b>	<b>100.0</b>	<b>133,594</b>	<b>92.1</b>	<b>20.1</b>	<b>48.0</b>	<b>1.8</b>	<b>11.8</b>	<b>6.1</b>	<b>68.1</b>		

*Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

State of California

<b>Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography</b>																				<b>2020</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	
Los Angeles -Long Beach -Glendale MSA	329	278,474	100.0	154,010	4.7	9.1	4.2	19.7	23.7	18.5	22.8	22.5	22.2	52.5	44.7	54.8	0.3	0.0	0.3	
<b>Total</b>	<b>329</b>	<b>278,474</b>	<b>100.0</b>	<b>154,010</b>	<b>4.7</b>	<b>9.1</b>	<b>4.2</b>	<b>19.7</b>	<b>23.7</b>	<b>18.5</b>	<b>22.8</b>	<b>22.5</b>	<b>22.2</b>	<b>52.5</b>	<b>44.7</b>	<b>54.8</b>	<b>0.3</b>	<b>0.0</b>	<b>0.3</b>	

*Source: 2015 ACS; 01/01/2020 - 12/31/2020 Bank Data, 2020 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>
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	
Los Angeles -Long Beach -Glendale MSA	867	558,876	100.0	454,866	2.4	4.4	2.6	17.2	28.6	16.4	26.6	29.8	25.3	53.7	37.2	55.6	0.1	0.0	0.1	
<b>Total</b>	<b>867</b>	<b>558,876</b>	<b>100.0</b>	<b>454,866</b>	<b>2.4</b>	<b>4.4</b>	<b>2.6</b>	<b>17.2</b>	<b>28.6</b>	<b>16.4</b>	<b>26.6</b>	<b>29.8</b>	<b>25.3</b>	<b>53.7</b>	<b>37.2</b>	<b>55.6</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, "--" 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>2020</b>
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
Los Angeles -Long Beach -Glendale MSA	329	278,474	100.0	154,010	28.9	0.0	1.9	16.6	0.3	4.8	15.8	0.3	13.3	38.7	28.9	64.7	0.0	70.5	15.3
<b>Total</b>	<b>329</b>	<b>278,474</b>	<b>100.0</b>	<b>154,010</b>	<b>28.9</b>	<b>0.0</b>	<b>1.9</b>	<b>16.6</b>	<b>0.3</b>	<b>4.8</b>	<b>15.8</b>	<b>0.3</b>	<b>13.3</b>	<b>38.7</b>	<b>28.9</b>	<b>64.7</b>	<b>0.0</b>	<b>70.5</b>	<b>15.3</b>

Source: 2015 ACS; 01/01/2020 - 12/31/2020 Bank Data, 2020 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>
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
Los Angeles -Long Beach -Glendale MSA	867	558,876	100.0	454,866	24.5	0.2	2.6	16.3	3.9	6.7	16.7	0.8	15.2	42.5	11.6	57.6	0.0	83.5	18.0
<b>Total</b>	<b>867</b>	<b>558,876</b>	<b>100.0</b>	<b>454,866</b>	<b>24.5</b>	<b>0.2</b>	<b>2.6</b>	<b>16.3</b>	<b>3.9</b>	<b>6.7</b>	<b>16.7</b>	<b>0.8</b>	<b>15.2</b>	<b>42.5</b>	<b>11.6</b>	<b>57.6</b>	<b>0.0</b>	<b>83.5</b>	<b>18.0</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%

<b>Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography</b>																			<b>2020</b>
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
Los Angeles -Long Beach -Glendale MSA	1,086	159,167	100.0	186,108	7.4	3.1	7.7	18.5	6.9	18.6	16.6	9.6	16.2	54.0	76.9	55.0	3.4	3.5	2.5
<b>Total</b>	<b>1,086</b>	<b>159,167</b>	<b>100.0</b>	<b>186,108</b>	<b>7.4</b>	<b>3.1</b>	<b>7.7</b>	<b>18.5</b>	<b>6.9</b>	<b>18.6</b>	<b>16.6</b>	<b>9.6</b>	<b>16.2</b>	<b>54.0</b>	<b>76.9</b>	<b>55.0</b>	<b>3.4</b>	<b>3.5</b>	<b>2.5</b>

*Source: 2020 D&B Data; 01/01/2020 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.  
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>
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
Los Angeles -Long Beach -Glendale MSA	999	161,393	100.0	445,991	4.8	2.5	4.4	19.2	8.8	19.9	21.2	10.9	22.3	52.6	74.0	51.8	2.3	3.8	1.7
<b>Total</b>	<b>999</b>	<b>161,393</b>	<b>100.0</b>	<b>445,991</b>	<b>4.8</b>	<b>2.5</b>	<b>4.4</b>	<b>19.2</b>	<b>8.8</b>	<b>19.9</b>	<b>21.2</b>	<b>10.9</b>	<b>22.3</b>	<b>52.6</b>	<b>74.0</b>	<b>51.8</b>	<b>2.3</b>	<b>3.8</b>	<b>1.7</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>2020</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
Los Angeles-Long Beach-Glendale MSA	1,086	159,167	100.0	186,108	90.9	8.4	41.4	3.9	8.2	5.2	83.4
<b>Total</b>	<b>1,086</b>	<b>159,167</b>	<b>100.0</b>	<b>186,108</b>	<b>90.9</b>	<b>8.4</b>	<b>41.4</b>	<b>3.9</b>	<b>8.2</b>	<b>5.2</b>	<b>83.4</b>

Source: 2020 D&B Data; 01/01/2020 - 12/31/2020 Bank Data; 2020 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>2021</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
Los Angeles-Long Beach-Glendale MSA	999	161,393	100.0	445,991	91.0	28.3	45.0	3.5	19.9	5.5	51.8
<b>Total</b>	<b>999</b>	<b>161,393</b>	<b>100.0</b>	<b>445,991</b>	<b>91.0</b>	<b>28.3</b>	<b>45.0</b>	<b>3.5</b>	<b>19.9</b>	<b>5.5</b>	<b>51.8</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%

State of Colorado

<b>Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography</b>																				<b>2020-2021</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			
Boulder MSA	72	39,248	51.1	25,137	3.0	12.5	3.4	18.0	15.3	16.8	45.6	38.9	47.1	33.3	33.3	32.7	0.0	0.0	0.0			
CO Non-MSA	69	68,090	48.9	5,140	0.0	0.0	0.0	0.0	0.0	0.0	19.7	21.7	20.1	80.3	78.3	79.9	0.0	0.0	0.0			
<b>Total</b>	<b>141</b>	<b>107,337</b>	<b>100.0</b>	<b>30,277</b>	<b>2.6</b>	<b>6.4</b>	<b>2.8</b>	<b>15.6</b>	<b>7.8</b>	<b>14.0</b>	<b>42.1</b>	<b>30.5</b>	<b>42.5</b>	<b>39.7</b>	<b>55.3</b>	<b>40.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>			

*Source: 2015 ACS; 01/01/2020 - 12/31/2021 Bank Data, 2021 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>2020</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			
Denver-Aurora-Lakewood MSA	244	121,663	80.0	63,762	12.0	11.5	11.7	22.1	21.7	21.8	28.1	26.2	28.7	37.8	40.2	37.8	0.0	0.4	0.1			
<b>Total</b>	<b>244</b>	<b>121,663</b>	<b>80.0</b>	<b>63,762</b>	<b>12.0</b>	<b>11.5</b>	<b>11.7</b>	<b>22.1</b>	<b>21.7</b>	<b>21.8</b>	<b>28.1</b>	<b>26.2</b>	<b>28.7</b>	<b>37.8</b>	<b>40.2</b>	<b>37.8</b>	<b>0.0</b>	<b>0.4</b>	<b>0.1</b>			

*Source: 2015 ACS; 01/01/2020 - 12/31/2020 Bank Data, 2020 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
Denver-Aurora-Lakewood MSA	411	195,833	83.5	117,384	7.8	10.2	7.9	22.1	24.6	21.9	32.9	32.8	33.6	37.1	32.4	36.5	0.1	0.0	0.0
<b>Total</b>	<b>411</b>	<b>195,833</b>	<b>83.5</b>	<b>117,384</b>	<b>7.8</b>	<b>10.2</b>	<b>7.9</b>	<b>22.1</b>	<b>24.6</b>	<b>21.9</b>	<b>32.9</b>	<b>32.8</b>	<b>33.6</b>	<b>37.1</b>	<b>32.4</b>	<b>36.5</b>	<b>0.1</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** **2020-21**

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	72	39,247	51.1	25,137	22.3	4.2	8.6	17.0	12.5	16.8	19.9	0.0	20.9	40.8	27.8	40.7	0.0	55.6	13.0
CO Non-MSA	69	68,090	48.9	5,140	10.0	0.0	1.3	14.4	0.0	4.6	18.6	1.4	13.9	57.0	26.1	63.1	0.0	72.5	17.1
<b>Total</b>	<b>141</b>	<b>107,337</b>	<b>100.0</b>	<b>30,277</b>	<b>20.6</b>	<b>2.1</b>	<b>7.4</b>	<b>16.7</b>	<b>6.3</b>	<b>14.7</b>	<b>19.7</b>	<b>0.7</b>	<b>19.7</b>	<b>43.0</b>	<b>27.0</b>	<b>44.5</b>	<b>0.0</b>	<b>63.9</b>	<b>13.7</b>

Source: 2015 ACS; 01/01/2020 - 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 2020**

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
Denver-Aurora-Lakewood MSA	244	121,663	80.0	63,762	29.4	2.9	5.9	17.6	8.6	17.9	17.3	2.9	20.7	35.7	32.8	43.1	0.0	52.9	12.5
<b>Total</b>	<b>244</b>	<b>121,663</b>	<b>80.0</b>	<b>63,762</b>	<b>29.4</b>	<b>2.9</b>	<b>5.9</b>	<b>17.6</b>	<b>8.6</b>	<b>17.9</b>	<b>17.3</b>	<b>2.9</b>	<b>20.7</b>	<b>35.7</b>	<b>32.8</b>	<b>43.1</b>	<b>0.0</b>	<b>52.9</b>	<b>12.5</b>

Source: 2015 ACS; 01/01/2020 - 12/31/2020 Bank Data, 2020 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 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
Denver-Aurora-Lakewood MSA	411	195,833	83.5	117,384	25.8	3.9	9.0	18.2	7.5	19.6	19.1	1.9	20.8	37.0	25.9	32.8	0.0	60.8	17.8
<b>Total</b>	<b>411</b>	<b>195,833</b>	<b>83.5</b>	<b>117,384</b>	<b>25.8</b>	<b>3.9</b>	<b>9.0</b>	<b>18.2</b>	<b>7.5</b>	<b>19.6</b>	<b>19.1</b>	<b>1.9</b>	<b>20.8</b>	<b>37.0</b>	<b>25.9</b>	<b>32.8</b>	<b>0.0</b>	<b>60.8</b>	<b>17.8</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 Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography</b>																			<b>2020-21</b>	
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	70	19,504	50.0	14,228	3.8	0.0	3.9	27.7	30.0	28.8	38.7	28.6	38.3	29.8	41.4	28.9	0.0	0.0	0.0	
CO Non-MSA	70	13,434	50.0	3,404	0.0	0.0	0.0	0.0	0.0	0.0	17.0	30.0	20.6	83.0	70.0	79.4	0.0	0.0	0.0	
<b>Total</b>	<b>140</b>	<b>32,938</b>	<b>100.0</b>	<b>17,632</b>	<b>3.4</b>	<b>0.0</b>	<b>3.2</b>	<b>25.0</b>	<b>15.0</b>	<b>23.2</b>	<b>36.6</b>	<b>29.3</b>	<b>34.9</b>	<b>35.0</b>	<b>55.7</b>	<b>38.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.  
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>2020</b>	
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	
Denver-Aurora-Lakewood MSA	428	86,917	82.6	29,946	11.3	11.4	11.9	17.9	11.7	18.4	26.9	28.5	26.3	43.1	48.4	42.3	0.8	0.0	1.1	
<b>Total</b>	<b>428</b>	<b>86,917</b>	<b>82.6</b>	<b>29,946</b>	<b>11.3</b>	<b>11.4</b>	<b>11.9</b>	<b>17.9</b>	<b>11.7</b>	<b>18.4</b>	<b>26.9</b>	<b>28.5</b>	<b>26.3</b>	<b>43.1</b>	<b>48.4</b>	<b>42.3</b>	<b>0.8</b>	<b>0.0</b>	<b>1.1</b>	

Source: 2020 D&B Data; 01/01/2020 - 12/31/2020 Bank Data; 2020 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
Denver-Aurora-Lakewood MSA	345	76,993	87.3	51,940	9.1	9.3	10.3	19.8	15.9	19.7	31.5	33.0	31.1	39.1	41.7	38.3	0.5	0.0	0.6
<b>Total</b>	<b>345</b>	<b>76,993</b>	<b>87.3</b>	<b>51,940</b>	<b>9.1</b>	<b>9.3</b>	<b>10.3</b>	<b>19.8</b>	<b>15.9</b>	<b>19.7</b>	<b>31.5</b>	<b>33.0</b>	<b>31.1</b>	<b>39.1</b>	<b>41.7</b>	<b>38.3</b>	<b>0.5</b>	<b>0.0</b>	<b>0.6</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%

**Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2020-21**

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	70	19,504	50.0	14,228	92.8	10.0	48.2	2.3	25.7	4.9	64.3
CO Non-MSA	70	13,434	50.0	3,404	88.3	21.4	42.4	4.5	22.9	7.2	55.7
<b>Total</b>	<b>140</b>	<b>32,938</b>	<b>100.0</b>	<b>17,632</b>	<b>92.4</b>	<b>15.7</b>	<b>47.0</b>	<b>2.5</b>	<b>24.3</b>	<b>5.1</b>	<b>60.0</b>

Source: 2021 D&B Data; 01/01/2020 - 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>2020</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
Denver-Aurora-Lakewood MSA	428	86,917	82.6	29,946	90.4	14.5	40.2	3.5	14.5	6.1	71.0
<b>Total</b>	<b>428</b>	<b>86,917</b>	<b>82.6</b>	<b>29,946</b>	<b>90.4</b>	<b>14.5</b>	<b>40.2</b>	<b>3.5</b>	<b>14.5</b>	<b>6.1</b>	<b>71.0</b>

*Source: 2020 D&B Data; 01/01/2020 - 12/31/2020 Bank Data; 2020 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>2021</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
Denver-Aurora-Lakewood MSA	345	76,993	87.3	51,940	92.1	38.0	46.7	2.6	20.6	5.3	41.4
<b>Total</b>	<b>345</b>	<b>76,993</b>	<b>87.3</b>	<b>51,940</b>	<b>92.1</b>	<b>38.0</b>	<b>46.7</b>	<b>2.6</b>	<b>20.6</b>	<b>5.3</b>	<b>41.4</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%*

State of Oklahoma

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
Oklahoma City MSA	2,293	527,899	73.6	63,491	3.7	2.6	1.9	18.9	14.4	12.8	41.9	33.1	37.4	35.5	49.6	47.8	0.1	0.3	0.1
Rural Oklahoma MSA	239	27,770	7.7	7,315	0.8	0.0	0.7	14.4	10.5	14.5	47.1	34.7	37.8	37.7	54.8	47.0	0.0	0.0	0.0
Tulsa MSA	585	164,219	18.8	28,586	4.5	1.0	1.3	20.5	18.8	12.7	32.9	28.0	33.7	42.1	52.1	52.3	0.0	0.0	0.0
<b>Total</b>	<b>3,117</b>	<b>719,888</b>	<b>100.0</b>	<b>99,392</b>	<b>3.6</b>	<b>2.1</b>	<b>1.7</b>	<b>18.8</b>	<b>14.9</b>	<b>12.9</b>	<b>39.8</b>	<b>32.2</b>	<b>36.4</b>	<b>37.7</b>	<b>50.5</b>	<b>49.0</b>	<b>0.0</b>	<b>0.3</b>	<b>0.1</b>

*Source: 2015 ACS; 01/01/2020 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% Of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Oklahoma City MSA	2,293	527,898	73.6	63,491	21.5	3.5	4.7	17.3	9.1	14.2	20.5	7.8	17.4	40.8	33.1	32.7	0.0	46.5	31.0
Rural Oklahoma MSA	239	27,770	7.7	7,315	20.1	3.8	2.9	16.9	9.6	10.6	19.5	10.9	16.9	43.4	39.3	41.2	0.0	36.4	28.4
Tulsa MSA	585	164,220	18.8	28,586	22.0	2.1	5.6	16.9	6.2	15.6	19.6	4.3	17.5	41.4	36.8	34.9	0.0	50.8	26.5
<b>Total</b>	<b>3,117</b>	<b>719,888</b>	<b>100.0</b>	<b>99,392</b>	<b>21.5</b>	<b>3.2</b>	<b>4.8</b>	<b>17.1</b>	<b>8.6</b>	<b>14.3</b>	<b>20.1</b>	<b>7.4</b>	<b>17.4</b>	<b>41.3</b>	<b>34.3</b>	<b>33.9</b>	<b>0.0</b>	<b>46.5</b>	<b>29.5</b>

*Source: 2015 ACS; 01/01/2020 - 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 2020-2021**

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
Oklahoma City MSA	4,436	366,447	83.8	31,692	4.7	3.6	4.6	21.4	20.6	19.9	34.9	32.9	35.1	36.1	40.2	38.1	2.9	2.7	2.3
Rural Oklahoma MSA	229	13,580	4.3	4,792	5.5	3.1	5.2	19.7	15.3	18.4	39.1	37.1	39.7	35.7	44.5	36.8	0.0	0.0	0.0
Tulsa MSA	631	63,062	11.9	16,005	4.1	1.9	3.7	21.1	19.3	21.5	33.9	32.5	34.2	40.9	46.3	40.7	0.0	0.0	0.0
<b>Total</b>	<b>5,296</b>	<b>443,089</b>	<b>100.0</b>	<b>52,489</b>	<b>4.5</b>	<b>3.4</b>	<b>4.4</b>	<b>21.2</b>	<b>20.2</b>	<b>20.2</b>	<b>34.9</b>	<b>33.1</b>	<b>35.2</b>	<b>37.7</b>	<b>41.1</b>	<b>38.7</b>	<b>1.7</b>	<b>2.3</b>	<b>1.4</b>

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

**Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2020-2021**

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
Oklahoma City MSA	4,436	366,447	83.8	31,692	90.2	26.2	40.8	2.9	6.1	6.9	67.7
Rural Oklahoma MSA	229	13,580	4.3	4,792	84.8	32.3	46.1	3.6	3.1	11.6	64.6
Tulsa MSA	631	63,062	11.9	16,005	88.9	26.9	41.4	3.9	10.1	7.2	62.9
<b>Total</b>	<b>5,296</b>	<b>443,089</b>	<b>100.0</b>	<b>52,489</b>	<b>89.3</b>	<b>26.5</b>	<b>41.5</b>	<b>3.3</b>	<b>6.5</b>	<b>7.4</b>	<b>67.0</b>

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

State of Texas

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2020-2021	
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	
Dallas-Plano-Irving MSA	1,509	244,545	100.0	84,803	10.0	8.5	8.2	33.4	40.2	24.9	25.6	32.2	27.1	30.8	19.0	39.2	0.2	0.1	0.6	
<b>Total</b>	<b>1,509</b>	<b>244,545</b>	<b>100.0</b>	<b>84,803</b>	<b>10.0</b>	<b>8.5</b>	<b>8.2</b>	<b>33.4</b>	<b>40.2</b>	<b>24.9</b>	<b>25.6</b>	<b>32.2</b>	<b>27.1</b>	<b>30.8</b>	<b>19.0</b>	<b>39.2</b>	<b>0.2</b>	<b>0.1</b>	<b>0.6</b>	

Source: 2015 ACS; 01/01/2020 - 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																			2020-2021	
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	
Dallas-Plano-Irving MSA	1,509	244,545	100.0	84,803	31.5	1.7	5.8	18.9	4.0	16.1	17.4	0.8	17.0	32.2	7.7	39.6	0.0	85.9	21.5	
<b>Total</b>	<b>1,509</b>	<b>244,545</b>	<b>100.0</b>	<b>84,803</b>	<b>31.5</b>	<b>1.7</b>	<b>5.8</b>	<b>18.9</b>	<b>4.0</b>	<b>16.1</b>	<b>17.4</b>	<b>0.8</b>	<b>17.0</b>	<b>32.2</b>	<b>7.7</b>	<b>39.6</b>	<b>0.0</b>	<b>85.9</b>	<b>21.5</b>	

Source: 2015 ACS; 01/01/2020 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.  
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>2020-2021</b>		
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		
Dallas-Plano-Irving MSA	117	28,190	100.0	86,310	10.8	8.5	11.5	25.1	31.6	28.2	26.1	16.2	25.2	36.5	34.2	33.6	1.5	9.4	1.5		
<b>Total</b>	<b>117</b>	<b>28,190</b>	<b>100.0</b>	<b>86,310</b>	<b>10.8</b>	<b>8.5</b>	<b>11.5</b>	<b>25.1</b>	<b>31.6</b>	<b>28.2</b>	<b>26.1</b>	<b>16.2</b>	<b>25.2</b>	<b>36.5</b>	<b>34.2</b>	<b>33.6</b>	<b>1.5</b>	<b>9.4</b>	<b>1.5</b>		

*Source: 2021 D&B Data; 01/01/2020 - 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>2020-2021</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		
Dallas-Plano-Irving MSA	117	28,190	100.0	86,310	86.9	12.0	40.3	4.6	35.0	8.6	53.0		
<b>Total</b>	<b>117</b>	<b>28,190</b>	<b>100.0</b>	<b>86,310</b>	<b>86.9</b>	<b>12.0</b>	<b>40.3</b>	<b>4.6</b>	<b>35.0</b>	<b>8.6</b>	<b>53.0</b>		

*Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*