



## **PUBLIC DISCLOSURE**

May 1, 2023

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

NebraskaLand Bank  
RSSD# 2667957

1400 South Dewey  
North Platte, Nebraska 69101

Federal Reserve Bank of Kansas City  
1 Memorial Drive  
Kansas City, Missouri 64198

**NOTE:** This document is an evaluation of this bank'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 bank. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this bank. The rating assigned to this bank does not represent an analysis, conclusion or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial bank.

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## **INSTITUTION'S COMMUNITY REINVESTMENT ACT RATING**

This institution is rated:	<b><i>Satisfactory</i></b>
The Lending Test is rated:	<b><i>Satisfactory</i></b>
The Community Development Test is rated:	<b><i>Outstanding</i></b>

NebraskaLand Bank (the bank) is rated Satisfactory. This rating is based on the following conclusions with respect to the performance criteria under the Lending and Community Development Tests.

- The bank's net loan-to-deposit ratio (NLTD) is reasonable given the bank's size, financial condition, and assessment areas' (AA) credit needs.
- A majority of the bank's loans are originated inside the AAs.
- A reasonable distribution of loans occurs throughout the bank's AAs.
- Lending reflects a reasonable distribution among individuals of different income levels, including low- and moderate-income (LMI), and businesses of different sizes.
- Neither the bank nor the Federal Reserve Bank of Kansas City (Reserve Bank) received any Community Reinvestment Act (CRA)-related complaints since the previous evaluation.
- Community development (CD) activity reflects excellent responsiveness to CD needs of the bank's AAs.

## **SCOPE OF EXAMINATION**

Examiners utilized the Federal Financial Institutions Examination Council's (FFIEC's) *Interagency Examination Procedures for Intermediate Small Institutions* to evaluate the bank's CRA performance. The evaluation considered CRA performance context, including the bank's asset size, financial condition, business strategy and market competition, as well as AA demographic and economic characteristics, and credit needs. In addition, available aggregate data for the most recent three years (2019, 2020, and 2021) was referenced for additional perspective to gauge small business and home mortgage credit demand within the bank's AAs.

Performance was assessed within the bank's three AAs. The Lincoln County AA in the state of Nebraska and Sweetwater County AA in the state of Wyoming were assessed using a full-scope review, while the Buffalo County AA in the state of Nebraska was assessed using a limited-scope review. Examiners reviewed the following data:

- The bank's 12-quarter average NLTD ratio;
- The entire universe of 149 home mortgage loans and 99 small business loans originated between January 1, 2022 and December 31, 2022; and

- CD loans, qualified investments, and CD services from January 1, 2020 to December 31, 2022.

For this evaluation, more weight was placed on the bank’s performance within the Lincoln County AA when determining the overall institution rating given the bank’s loan and deposit volumes and deposit market share. In terms of products, more weight was placed on small business loans in the analysis due to the bank’s strategic focus on commercial lending.

**DESCRIPTION OF INSTITUTION**

NebraskaLand Bank is a community bank headquartered in North Platte, Nebraska. The bank’s characteristics include:

- The bank is a wholly owned subsidiary of NebraskaLand Financial Services, Inc., a one-bank holding company also located in North Platte, Nebraska.
- The bank has total assets of \$934.9 million as of December 31, 2022.
- In addition to its main office and three additional locations in North Platte, the bank operates one office in Kearney, Nebraska, and one office in Rock Springs, Wyoming.
- The bank also operates seven automated teller machines (ATMs) within its three AAs, including one standalone ATM and six ATMs at branch locations. All bank ATMs are full service.
- As shown in Table 1, the bank’s primary business focus is commercial lending and residential real estate lending.

**Table 1**

<b>Composition of Loan Portfolio as of December 31, 2022</b>		
<b>Loan Type</b>	<b>\$(000)</b>	<b>%</b>
Construction and Land Development	39,105	6.3
Farmland	52,312	8.5
1- to 4- Family Residential Real Estate	105,621	17.1
Multifamily Residential Real Estate	29,809	4.8
Nonfarm Nonresidential Real Estate	234,060	37.9
Agricultural	25,722	4.2
Commercial and Industrial	94,988	15.4
Consumer	2,583	0.4
Other	32,842	5.3
<b>Gross Loans</b>	<b>617,042</b>	<b>100.0</b>
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>		

The bank was rated Outstanding under the CRA at its July 6, 2020 performance evaluation conducted by the Office of the Comptroller of the Currency. There are no known legal, financial, or other factors impeding the bank's ability to help meet the credit needs in its communities.

## **CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS<sup>1</sup>**

### **LENDING TEST**

This performance evaluation first discusses the bank's overall performance, followed by an in-depth evaluation of performance in the state of Nebraska and the Lincoln County AA (full-scope review), a brief discussion of performance in the Buffalo County AA (limited-scope review) and the state of Wyoming and Sweetwater County AA (full-scope review).

The bank's overall lending test performance is Satisfactory. This conclusion was based on a reasonable NLTD ratio, a majority of loans originated within the banks AAs, as well as a reasonable geographic and borrower distribution of lending. More consideration was given to the volume of loan originations than the dollar amount, as this provides a more accurate representation of the bank's impact on the individuals and entities served. Throughout the evaluation, more weight was placed on the bank's performance within the Lincoln County AA as 50.0 percent of all loans reviewed by number were originated in this AA. More weight was also applied to small business lending in the overall evaluation.

### **Net Loan-to-Deposit Ratio**

This performance criterion evaluates the bank's average NLTD ratio to determine the reasonableness of lending in light of performance context, such as the bank's capacity to lend, the availability of lending opportunities, the demographic and economic factors present in the AAs, and in comparison to similarly situated Federal Deposit Insurance Corporation (FDIC)-insured institutions. The similarly situated institutions were selected based on asset size, product offerings, market share, and their location within or in close proximity to the bank's three AAs. While the bank's average NLTD ratio is lower than two banks, it is comparable to one institution and above one other similarly situated financial institution and is considered reasonable.

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<sup>1</sup> The net loan-to-deposit ratio and percentage of loans and other lending-related activity in the assessment area only apply to the institution overall. No discussion of these performance criteria applies to sections of the performance evaluation related to states, multistate metropolitan areas, and assessment areas.

**Table 2**

Comparative NLTD Ratios March 31, 2020 – December 31, 2022			
Institution	Location	Asset Size \$(000)	NLTD Ratio (%)
			12 Quarter Average
NebraskaLand Bank	North Platte, Nebraska	934,997	75.6
<b>Similarly Situated Institutions</b>			
Exchange Bank	Kearney, Nebraska	1,310,158	92.9
Adams Bank & Trust	Ogallala, Nebraska	1,285,979	78.5
First State Bank	Gothenburg, Nebraska	982,277	94.4
Waypoint Bank	Cozad, Nebraska	376,705	74.2

**Assessment Area Concentration**

This performance criterion evaluates the percentage of lending extended inside and outside of the AAs. Overall, the bank originated a majority of loans, by number and dollar, inside its AAs.

**Table 3**

Lending Inside and Outside the Assessment Area								
Loan Type	Inside				Outside			
	#	#%	\$(000)	%	#	#%	\$(000)	%
Residential Loans	126	84.6	30,638	80.5	23	15.4	7,421	19.5
Small Business	76	76.8	17,486	42.1	23	23.2	24,096	57.9
<b>Total Loans</b>	<b>202</b>	<b>81.5</b>	<b>48,124</b>	<b>60.4</b>	<b>46</b>	<b>18.5</b>	<b>31,517</b>	<b>39.6</b>
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>								

**Geographic Distribution of Loans**

This performance criterion evaluates the bank’s distribution of lending within its AAs by income level of census tracts with consideration given to the dispersion of loans throughout the AAs. The bank’s overall geographic distribution of loans reflects reasonable distribution among the different census tracts and dispersion throughout the AAs. Performance in the Lincoln County and Sweetwater County AAs were both reasonable.

**Lending to Borrowers of Different Income Levels and to Businesses of Different Sizes**

This performance criterion evaluates the bank’s lending to borrowers of different income levels and businesses of different revenue sizes. The bank’s lending has an overall reasonable penetration among individuals of different income levels and businesses of different sizes. Performance in the Lincoln County AA and the Sweetwater County AA was consistent with the overall rating.

**COMMUNITY DEVELOPMENT TEST**

The CD test evaluates the bank’s responsiveness to CD needs of its AAs through CD loans, qualified investments, and CD services, considering the bank’s capacity and the need and availability of such opportunities in the bank’s AAs.

The bank’s overall CD test performance is Outstanding and demonstrates excellent responsiveness. The bank had the highest level of community development activity in the Lincoln County AA, consistent with the majority of lending in that area. In addition, the bank’s CD activity reflects excellent responsiveness in the Lincoln County AA, the limited scope Buffalo County AA, as well as the Sweetwater County AA. For this evaluation, the bank’s performance is highlighted by its CD loans, especially the significant number of loans originated to area businesses and farms through the U.S. Small Business Administration’s (SBA’s) Paycheck Protection Program (PPP) in response to the COVID-19 pandemic. These loans supported economic development and the revitalization and stabilization of LMI census tracts within the bank’s AAs. Furthermore, the bank’s staff provided CD services to a variety of organizations that were responsive to the AAs’ communities.

**TABLE 4**

Community Development Activity									
Community Development Purpose	Community Development Loans		Qualified Investments						Community Development Services
			Investments		Donations		Total Investments		
	#	\$(000)	#	\$(000)	#	\$(000)	#	\$(000)	#
Affordable Housing	0	0	1	2,943	8	6	9	2,949	21
Community Services	0	0	0	0	41	22	41	22	13
Economic Development	177	15,953	0	0	0	0	0	0	0
Revitalization and Stabilization	94	7,695	0	0	0	0	0	0	0
<b>Totals</b>	<b>271</b>	<b>23,648</b>	<b>1</b>	<b>2,943</b>	<b>49</b>	<b>28</b>	<b>50</b>	<b>2,971</b>	<b>34</b>



In addition, based on the bank meeting the CD needs of its AAs, consideration was also given to the bank's CD activities that took place outside of its AAs, but within the broader statewide/regional area. These activities are not included in the table above but received favorable consideration for this performance evaluation. These qualified activities consisted of 16 PPP loans totaling \$6.9 million (MM).

#### **FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW**

Compliance with the substantive provisions of antidiscrimination and other consumer protection laws and regulations, including the Equal Credit Opportunity Act and the Fair Housing Act, was considered as part of this CRA evaluation. No evidence of a pattern or practice of discrimination on a prohibited basis or of other illegal credit practices inconsistent with helping to meet community credit needs was identified.

## **STATE OF NEBRASKA**

CRA rating for Nebraska: ***Satisfactory***  
The Lending Test is rated: ***Satisfactory***  
The Community Development Test is rated: ***Outstanding***

This rating is based on the following conclusions with respect to the performance criteria under the Lending and Community Development Tests:

- A reasonable distribution of loans occurs throughout the bank's AAs.
- Lending reflects a reasonable distribution among individuals of different income levels, including low- and moderate-income (LMI), and businesses of different sizes.
- Community development (CD) activity reflects excellent responsiveness to CD needs of the bank's AAs.

## **SCOPE OF EXAMINATION**

The scope of the review for the state of Nebraska was consistent with the overall scope for the institution. A full-scope review was conducted for the Lincoln County AA, while a limited-scope review was conducted for the Buffalo County AA to ascertain if the bank's performance in this area was generally consistent with its performance in the overall state evaluation. The overall state rating was based on the bank's performance in these two AAs, with more weight attributed to the Lincoln County AA based on a higher number of loan originations and greater bank presence. The review in the state of Nebraska included 89 home mortgage loans and 46 small business loans originated in the two AAs.

## **DESCRIPTION OF THE INSTITUTION'S OPERATIONS IN NEBRASKA**

The bank delineates two of its three AAs and operates five of its six branches in the state of Nebraska. Four of the six branches in the western part of the state are located in the Lincoln County AA, of which all branches are located in North Platte, Nebraska. This AA includes Lincoln County in its entirety. The bank's Buffalo County AA includes Buffalo County in its entirety, where the bank operates one branch in the town of Kearney. A detailed description of the bank's operations in the Lincoln County AA is provided in the analysis for that AA, followed by a brief discussion of bank operations in the Buffalo County AA, which was subject to a limited-scope review.

Loan and deposit products and services offered in the state mirror those discussed in the overall institution section of the report, with a primary emphasis on commercial lending followed by home mortgage lending.

Three community contacts recently conducted as part of the CRA evaluations of other financial institutions with offices in the AA were reviewed to ascertain the credit needs of area communities, the responsiveness of area banks in meeting those credit needs, and for perspectives on local economic conditions.

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

### **LENDING TEST**

The bank's overall lending test performance in the state of Nebraska is Satisfactory.

#### **Geographic Distribution of Loans**

The bank's overall geographic distribution of loans within Nebraska reflects reasonable distribution among the different census tracts and dispersion throughout the AAs.

#### **Lending to Borrowers of Different Income Levels and to Businesses of Different Sizes**

The bank's lending has an overall reasonable distribution among individuals of different income levels and businesses of different sizes.

### **COMMUNITY DEVELOPMENT TEST**

The bank's overall CD test performance in the state of Nebraska is Outstanding and demonstrates excellent responsiveness. The majority of CD activity occurred in the state of Nebraska, which is consistent with the bank's deposit market share and lending volume in the state. The bank originated one prior-period investment for Section 8 housing as part of an FHA program for low-income housing that totaled \$2.9MM and primarily served to support affordable housing throughout the state of Nebraska. As noted previously, the bank also originated a high volume of PPP loans which promoted economic development in the bank's AAs.

**Table 5**

<b>Community Development Activity State of Nebraska</b>									
<b>Community Development Purpose</b>	<b>Community Development Loans</b>		<b>Qualified Investments</b>						<b>Community Development Services</b>
			<b>Investments</b>		<b>Donations</b>		<b>Total Investments</b>		
	<b>#</b>	<b>\$(000)</b>	<b>#</b>	<b>\$(000)</b>	<b>#</b>	<b>\$(000)</b>	<b>#</b>	<b>\$(000)</b>	<b>#</b>
<b>Affordable Housing</b>	0	0	1	2,943	8	6	9	2,949	21
<b>Community Services</b>	0	0	0	0	36	20	36	20	4
<b>Economic Development</b>	162	13,115	0	0	0	0	0	0	0
<b>Revitalization and Stabilization</b>	94	7,695	0	0	0	0	0	0	0
<b>Outside</b>	16	6,893	0	0	0	0	0	0	0
<b>Totals</b>	<b>272</b>	<b>27,703</b>	<b>1</b>	<b>2,943</b>	<b>44</b>	<b>26</b>	<b>45</b>	<b>2,969</b>	<b>25</b>

In addition, based on the bank meeting the CD needs of its AAs, consideration was also given to the bank’s CD activities that took place outside of its AAs, but within the broader statewide/regional area. These qualified activities consisted of 16 PPP loans totaling \$6.9MM that primarily served to support economic development and revitalize and stabilization efforts throughout Nebraska.

**LINCOLN COUNTY ASSESSMENT AREA  
NONMETROPOLITAN AREA  
(Full-Scope Review)**

**DESCRIPTION OF THE INSTITUTION'S OPERATIONS IN LINCOLN COUNTY AA**

The bank's Lincoln County AA consists of Lincoln County in its entirety. (See Appendix B for an AA map and Appendix C for additional demographic data.)

- The bank's AA delineation remains unchanged since the prior CRA evaluation.
- The bank's AA is comprised of one moderate-, five middle-, and two upper-income census tracts. This represents a change since the prior CRA evaluation when the AA included two moderate-, five middle-, and one upper-income census tracts.
- The bank operates four locations, all in North Platte, Nebraska. A full service ATM is present at each office, along with a stand alone ATM in North Platte as well.
- According to the June 30, 2022 FDIC Summary of Deposits Market Share Report, the bank ranked 1st out of 13 FDIC-insured depository institutions operating from 22 offices in the AA, with a total deposit market share of 25.1 percent.
- To further augment the CRA performance evaluation, two community contacts recently conducted as part of the CRA evaluations of other financial institutions with offices in the AA were reviewed to ascertain the credit needs of area communities, the responsiveness of area banks in meeting those credit needs, and for perspectives on the local economic conditions. The community members represented organizations that support local businesses and economic development and affordable housing programs within the AA.

**Table 6**

<b>Population Change</b>			
<b>Assessment Area: Lincoln County</b>			
<b>Area</b>	<b>2015 Population</b>	<b>2020 Population</b>	<b>Percent Change</b>
Lincoln County	35,896	34,676	(3.4)
NonMSA Nebraska	679,331	672,190	(1.1)
Nebraska	1,869,365	1,961,504	4.9
<i>Source: 2020 U.S. Census Bureau: Decennial Census 2011-2015 U.S. Census Bureau: American Community Survey</i>			

- Lincoln County noted a negative growth rate from 2010 to 2015, compared to the increase in population in the state of Nebraska.
- The AA's 2020 population comprised 1.8 percent of the statewide population, with a majority of the AA's residents located in the city of North Platte.

- Approximately 67.5 percent of the AA’s population resides in North Platte, which is the largest AA community and serves as the county seat, with a population of 23,390 according to 2021 Census data.
- The AA’s population of residents age 65 and over at 19.4 percent is higher than the statewide figure of 15.4, but in alignment with other nonmetropolitan statewide areas at 19.6 percent.

**Table 7**

<b>Median Family Income Change</b>			
<b>Assessment Area: Lincoln County</b>			
<b>Area</b>	<b>2015 Median Family Income</b>	<b>2020 Median Family Income</b>	<b>Percent Change</b>
Lincoln County	68,219	72,653	6.5
NonMSA Nebraska	67,146	71,424	6.4
Nebraska	73,448	80,125	9.1

*Source: 2011-2015 U.S. Census Bureau: American Community Survey  
2016-2020 U.S. Census Bureau: American Community Survey*

*Note: Median family incomes have been inflation-adjusted and are expressed in 2020 dollars.*

- The AA experienced an increase in MFI, which trended similarly with the nonmetropolitan statewide areas and the state of Nebraska.
- Lincoln County has a smaller portion of families living below the poverty level, at 5.3 percent, compared to 7.1 in other nonmetropolitan statewide areas and 6.6 percent in the state of Nebraska.
- According to 2015 American Community Survey (ACS) data, 35.8 percent of AA families were LMI, which is below the reported figures for nonmetropolitan statewide areas and the state of Nebraska at 37.5 percent and 37.2 percent, respectively.

**Table 8**

<b>Housing Cost Burden</b>						
<b>Assessment Area: Lincoln County</b>						
<b>Area</b>	<b>Cost Burden - Renters</b>			<b>Cost Burden - Owners</b>		
	<b>Low Income</b>	<b>Moderate Income</b>	<b>All Renters</b>	<b>Low Income</b>	<b>Moderate Income</b>	<b>All Owners</b>
Lincoln County	71.1	13.4	36.0	64.7	17.0	14.5
NonMSA Nebraska	61.2	15.0	30.6	53.1	18.7	14.8
Nebraska	71.0	23.4	36.8	58.9	26.4	15.8

*Cost Burden is housing cost that equals 30 percent or more of household income*

*Source: U.S. Department of Housing and Urban Development (HUD), 2015-2019 Comprehensive Housing Affordability Strategy*

- Housing cost burden in the AA is elevated, especially for low-income renters and homeowners. The short supply of homes for sale, coupled with an elevated housing cost burden, may reveal a need for more affordable housing throughout the AA.

- The percentage of owner-occupied units in the AA was 59.1 percent, which is similar to the other nonmetropolitan statewide areas and the state of Nebraska, at 60.6 percent and 60.1 percent, respectively. However, in the moderate-income tract, approximately 49.6 percent of the housing stock is either rental (33.3 percent) or vacant (16.3 percent).
- The AA median gross rent of \$763 is also below the statewide figure of \$857, but higher than the nonmetropolitan area figure of \$713.
- The median housing value in the AA of \$153,183 is below the statewide figure of \$164,000, but above the nonmetropolitan figure of \$126,095.
- The AA’s housing affordability ratio of 39.2 percent is slightly above the reported ratio for the state of Nebraska at 38.4 percent, but lower than the statewide nonmetropolitan areas at 44.0 percent.
- A community member stated that with the current price of homes, high mortgage interest rates, and increased utility costs, it has caused more discouragement in LMI people to even apply for a home loan.

**Table 9**

Unemployment Rates					
Assessment Area: Lincoln County					
Area	2017	2018	2019	2020	2021
Lincoln County	3.1	3.1	3.4	3.9	2.2
NonMSA Nebraska	2.9	2.8	3.0	3.4	2.1
Nebraska	3.0	2.9	3.0	4.1	2.5

*Source: Bureau of Labor Statistics: Local Area Unemployment Statistics*

- During the evaluation period, unemployment rates in the AA remained relatively aligned with the statewide figures for Nebraska, with a slight increase during 2020 as a result of the pandemic, followed by easing during 2021.
- Recent unemployment figures indicate a highly stable economy, not only within the AA, but also throughout nonmetropolitan statewide areas and the state of Nebraska.
- A community member indicated the businesses in North Platte were not severely affected by the pandemic. None of the businesses had to shut down; however, many of the retail stores and restaurants are having difficulty obtaining workers/employees.
- The largest industries in the AA include health care and social assistance, transportation and warehousing, and retail trade.
- According to the bank, the largest employers in the Lincoln County AA, specifically the North Platte area, include Union Pacific Railroad (1,600 employees), Great Plains Health (1,100), Walmart and the Walmart Distribution Center (988), and the North Platte Public School System (662).

## **CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN LINCOLN COUNTY AA**

### **LENDING TEST**

The bank's performance under the lending test in the Lincoln County AA is satisfactory. Lending test ratings for home mortgage and small business lending were reasonable for the evaluation of geographic and borrower distribution tests. The lending review in this AA included 69 home mortgage loans and 32 small business loans originated during a one-year period from January 1, 2022 to December 31, 2022.

### **Geographic Distribution of Loans**

The bank's geographic distribution of loans reflects reasonable distribution among the different census tracts and dispersion throughout the AA.

#### Home Mortgage Lending

The geographic distribution of home mortgage lending is reasonable. The bank's distribution of home mortgage lending in the AA's moderate-income census tract was below the respective demographic figure, which represents the percentage of owner-occupied housing units by income level of census tract. However, performance context of the moderate-income tract was considered when determining the conclusions. Housing in the moderate-income tract consists of 49.6 percent rental or vacant units, which limits the potential lending opportunities. In addition, the unique characteristics of the population in the moderate-income tract can also make it difficult for banks to lend - 8.3 percent of the population is unemployed, 17.2 percent of families live below the poverty level, and 66.1 percent of households in the moderate-income tract receive some form of public assistance income. Based on the performance context noted above, the bank's lending was considered reasonable.

Further, an evaluation of the bank's loan dispersion of home mortgage loans among geographies of different income levels revealed no conspicuous lending gaps or lapses in contiguous geographies throughout the AA that would impact the overall conclusion.



**Table 10**

<b>Distribution of 2022 Residential Lending By Income Level of Geography</b>					
<b>Assessment Area: Lincoln County</b>					
<b>Geographic Income Level</b>	<b>Bank Loans</b>				<b>Owner Occupied Units %</b>
	<b>#</b>	<b>#%</b>	<b>\$(000)</b>	<b>\$%</b>	
<b>Low</b>	0	0.0	0	0.0	0.0
<b>Moderate</b>	4	5.8	1,063	5.7	12.6
<b>Middle</b>	52	75.4	11,270	60.2	62.6
<b>Upper</b>	13	18.8	6,392	34.1	24.8
<b>Unknown</b>	0	0.0	0	0.0	0.0
<b>Tract-Unk</b>	0	0.0	0	0.0	
<b>Total</b>	69	100.0	18,725	100.0	100.0

*Source: 2022 FFIEC Census Data  
2016-2020 U.S. Census Bureau: American Community Survey*

*Note: Percentages may not total 100.0 percent due to rounding.*

**Small Business Lending**

The geographic distribution of small business lending is reasonable. The bank’s small business lending in the moderate-income census tract by number was comparable to the percentage of small businesses located in the AA’s moderate-income tract (demographic figure).

Further, an evaluation of the bank’s loan dispersion of small business loans among geographies of different income levels revealed no conspicuous lending gaps or lapses in contiguous geographies throughout the AA that would impact the overall conclusion.

**Table 11**

Distribution of 2022 Small Business Lending By Income Level of Geography					
Assessment Area: Lincoln County					
Geographic Income Level	Bank Loans				Total Businesses %
	#	#%	\$(000)	%	
Low	0	0.0	0	0.0	0.0
Moderate	3	9.4	685	14.7	11.7
Middle	22	68.8	2,927	62.7	68.2
Upper	7	21.9	1,060	22.7	20.1
Unknown	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	
<b>Total</b>	<b>32</b>	<b>100.0</b>	<b>4,671</b>	<b>100.0</b>	<b>100.0</b>

Source: 2022 FFIEC Census Data  
2022 Dun & Bradstreet Data  
2016-2020 U.S. Census Bureau: American Community Survey

Note: Percentages may not total 100.0 percent due to rounding.

**Lending to Borrowers of Different Income Levels and to Businesses of Different Sizes**

The bank’s lending demonstrates a reasonable distribution among individuals of different income levels and businesses of different sizes.

Home Mortgage Lending

The borrower distribution of home mortgage lending is reasonable. The bank’s lending to both low- and moderate-income borrowers is below the demographic figure. The bank’s lending to low-income borrowers by number and dollar volume was comparable to both aggregate lending data figures, but below the percentage of low-income families in the AA (demographic figure). Lending to moderate-income borrowers was below the aggregate lending data by number and dollar volume, as well as the demographic figure.

A review of a three-year average of Home Mortgage Disclosure Act (HMDA) aggregate data, which combines the home mortgage lending volume of all financial institutions required to report HMDA data, revealed that other financial institutions operating in the AA had a home mortgage lending distribution to low-income borrowers of 6.6 percent by number and percent by dollar volume. HMDA data is not a direct comparison as the bank is not a HMDA reporter, aggregate lending volumes are reflective of the overall limited demand for home mortgage loans by low-income borrowers in the AA.

LMI borrowers experience increased constraints in qualifying for mortgage loans due to down payment and debt-to-income requirements, making it difficult for banks to originate loans in equal percentages to demographic figures. However, performance is reasonable due to the rising home values, limited volume of stock, and dilapidated housing in the

area, as noted by community members; each of these factors are likely to reduce the credit demand and opportunity to extend home mortgage loans to LMI borrowers. Based on this additional performance context, the bank’s home mortgage lending performance is considered reasonable.

**Table 12**

Distribution of 2022 Residential Lending By Borrower Income Level					
Assessment Area: Lincoln County					
Borrower Income Level	Bank Loans				Families by Family
	#	#%	\$(000)	\$%	Income %
Low	6	8.7	1,046	5.6	17.6
Moderate	4	5.8	634	3.4	18.2
Middle	14	20.3	2,055	11.0	23.3
Upper	45	65.2	14,990	80.1	40.9
Unknown	0	0.0	0	0.0	0.0
<b>Total</b>	69	100.0	18,725	100.0	100.0

Source: 2022 FFIEC Census Data  
2016-2020 U.S. Census Bureau: American Community Survey  
Note: Percentages may not total 100.0 percent due to rounding.

**Small Business Lending**

The borrower distribution of small business lending is reasonable. The bank’s lending to businesses with gross annual revenues of \$1MM or less was below the demographic figure by number, or the percentage of small businesses in the AA. However, a review of aggregate lending data submitted by CRA reporters in the bank’s AA noted an aggregate lending distribution of 52.2 percent of loans by number and 37.8 percent by dollar to small businesses. This aggregate lending data (three-year average) is utilized as additional context in understanding the credit demand by size of businesses in the AA, and demonstrates the bank’s efforts to serve small businesses. Furthermore, 65.6 percent of business loans were made in amounts of \$100,000 or less, which demonstrates the bank’s willingness to originate lower loan amounts that are typically demanded by smaller business entities.

**Table 13**

<b>Distribution of 2022 Small Business Lending By Revenue Size of Businesses</b>					
<b>Assessment Area: Lincoln County</b>					
	<b>Bank Loans</b>				<b>Total Businesses %</b>
	<b>#</b>	<b>#%</b>	<b>\$(000)</b>	<b>%</b>	
<b>By Revenue</b>					
<b>\$1 Million or Less</b>	18	56.3	2,584	55.3	92.5
<b>Over \$1 Million</b>	10	31.3	1,383	29.6	6.6
<b>Revenue Unknown</b>	4	12.5	705	15.1	0.9
<b>Total</b>	32	100.0	4,671	100.0	100.0
<b>By Loan Size</b>					
<b>\$100,000 or Less</b>	21	65.6	910	19.5	
<b>\$100,001 - \$250,000</b>	4	12.5	827	17.7	
<b>\$250,001 - \$1 Million</b>	7	21.9	2,935	62.8	
<b>Total</b>	32	100.0	4,671	100.0	
<b>By Loan Size and Revenues \$1 Million or Less</b>					
<b>\$100,000 or Less</b>	12	66.7	520	20.1	
<b>\$100,001 - \$250,000</b>	2	11.1	439	17.0	
<b>\$250,001 - \$1 Million</b>	4	22.2	1,625	62.9	
<b>Total</b>	18	100.0	2,584	100.0	
<i>Source: 2022 FFIEC Census Data 2022 Dun &amp; Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey</i>					
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>					

**COMMUNITY DEVELOPMENT TEST**

The CD test evaluates the bank’s responsiveness to CD needs of its AAs through originations of CD loans, the purchase of qualified investments, and participation in providing CD services, considering the bank’s capacity and the need and availability of opportunities in each AA. The bank’s CD performance demonstrates excellent responsiveness. The majority of CD activities by number were PPP loans to revitalize and stabilize LMI tracts in the AA and to support economic development.

**Table 14**

Community Development Activity Assessment Area: Lincoln County									
Community Development Purpose	Community Development Loans		Qualified Investments						Community Development Services
			Investments		Donations		Total Investments		
	#	\$(000)	#	\$(000)	#	\$(000)	#	\$(000)	#
Affordable Housing	0	0	1	2,943	8	6	9	2,949	21
Community Services	0	0	0	0	26	13	26	13	1
Economic Development	76	3,682	0	0	0	0	0	0	0
Revitalization and Stabilization	88	7,035	0	0	0	0	0	0	0
<b>Totals</b>	<b>164</b>	<b>10,717</b>	<b>1</b>	<b>2,943</b>	<b>34</b>	<b>19</b>	<b>35</b>	<b>2,962</b>	<b>22</b>

Examples of CD activities in this AA include:

- The bank originated 164 CD loans through the SBA's PPP totaling \$10.7MM that supported revitalization and stabilization of LMI geographies and economic development efforts in the AA by financing small businesses and creating/retaining LMI jobs.
- The bank made 34 donations to 12 different organizations for a total of \$18,831. The majority of the donations went to organizations that provide a community service targeted to LMI individuals and/or families in the AA and for the purpose of affordable housing.
- Bank officers and staff served as board members, provided financial literacy, and supported fundraising efforts of various organizations that primarily support affordable housing initiatives for low- and moderate-income individuals and families. Bank staff provided 22 qualifying services over the examination period and provided 376 hours of staff time and financial expertise to seven different organizations.

**BUFFALO COUNTY ASSESSMENT AREA  
NONMETROPOLITAN AREA  
(Limited-Scope Review)**

**DESCRIPTION OF THE INSTITUTION'S OPERATIONS IN BUFFALO COUNTY AA**

The bank's delineated AA is comprised of Buffalo County in its entirety. (See Appendix B for an AA map.)

- There have been no changes to the AA delineation since the prior CRA evaluation.
- The bank's AA is comprised of 11 census tracts, including one low-, one moderate-, six middle-, and three upper-income census tracts. This represents a change since the prior CRA evaluation when the AA included two moderate-, 5 middle-, and 4 upper-income census tracts. (See Appendix D for demographic and lending data.)
- According to 2020 census data, the AA consists of 16.4 percent low-, 13.2 percent moderate-, 22.7 percent middle-, and 47.7 percent upper-income families.
- The bank operates one full-service branch and one deposit taking ATM in the town of Kearney.
- According to the 2015 ACS data, the AA population was 50,084. Based on the June 30, 2022 FDIC Deposit Market Share Report, the bank ranks 5th of 17 FDIC-insured depository institutions operating from 27 offices in the AA, with a total deposit market share of 8.3 percent.

**CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN BUFFALO COUNTY AA**

The bank's lending performance in the Buffalo County AA is below the institution's lending performance overall; however, this performance does not change the rating for the institution. Also, the institution's CD performance in the Buffalo County AA is consistent with the institution's CD performance overall.

**STATE OF WYOMING / SWEETWATER COUNTY ASSESSMENT AREA**

CRA rating for Wyoming: ***Satisfactory***  
The Lending Test is rated: ***Satisfactory***  
The Community Development Test is rated: ***Outstanding***

This rating is based on the following conclusions with respect to the performance criteria under the Lending and Community Development Tests:

- A reasonable distribution of loans occurs throughout the bank's AA.
- Lending reflects a reasonable distribution among individuals of different income levels, including low- and moderate-income (LMI), and businesses of different sizes.
- Community development (CD) activity reflects excellent responsiveness to CD needs of the bank's AA.

**SCOPE OF EXAMINATION**

The scope of the review for the state of Wyoming was consistent with the overall scope for the institution. A full-scope review was conducted for the Sweetwater County AA, the only AA within the state of Wyoming. The overall state rating was based on the bank's performance in the aforementioned AA and is discussed concurrently with the performance in the AA. The Sweetwater County AA analysis included an evaluation of 37 home mortgage loans and 30 small business loans originated inside the AA.

**DESCRIPTION OF THE INSTITUTION'S OPERATIONS IN WYOMING / SWEETWATER COUNTY AA**

The bank delineates one of its three AAs and operates one of its six branches in the state of Wyoming. The one branch in the state is located in Rock Springs, Wyoming. A detailed description of the bank's operations in the Sweetwater County AA is provided in the analysis for that AA.

Loan and deposit products and services offered in the state mirror those discussed in the overall institution section of the report, with a primary emphasis on commercial lending followed by home mortgage lending.

The bank’s Sweetwater County AA consists of Sweetwater County in its entirety. (See Appendix B for an AA map and Appendix C for additional demographic data.)

- The AA delineation remains unchanged since the prior CRA evaluation.
- The bank’s AA is rural in nature and is comprised of one moderate-, seven middle-, and five upper-income census tracts. This represents a change since the prior CRA evaluation when the AA included seven middle- and five upper-income census tracts.
- The bank operates one full-service location and an ATM in Rock Springs, Wyoming.
- According to the June 30, 2022 FDIC Summary of Deposits Market Share Report, the bank ranked 2nd out of 9 FDIC-insured depository institutions operating from 12 offices in the AA, with a total deposit market share of 18.8 percent.
- To further augment the CRA performance evaluation, one previously conducted interview with a member of the community in which the bank operates was referenced during the evaluation to help ascertain the credit needs of area communities, the responsiveness of area banks in meeting those credit needs, and the local economic conditions. The community member represented an economic development organization.

**Table 15**

<b>Population Change</b>			
<b>Assessment Area: Sweetwater County</b>			
<b>Area</b>	<b>2015 Population</b>	<b>2020 Population</b>	<b>Percent Change</b>
Sweetwater County	44,772	42,272	(5.6)
NonMSA Wyoming	404,237	396,384	(1.9)
Wyoming	579,679	576,851	(0.5)
<i>Source: 2020 U.S. Census Bureau: Decennial Census 2011-2015 U.S. Census Bureau: American Community Survey</i>			

- The AA’s 2020 population comprised 7.3 percent of the statewide population.
- The most populous city in the AA is Rock Springs, which reported a 2020 population of 23,526 and represents 55.7 percent of the Sweetwater County AA’s population.



**Table 16**

<b>Median Family Income Change</b>			
<b>Assessment Area: Sweetwater County</b>			
<b>Area</b>	<b>2015 Median Family Income</b>	<b>2020 Median Family Income</b>	<b>Percent Change</b>
Sweetwater County	88,196	89,898	1.9
NonMSA Wyoming	79,576	81,346	2.2
Wyoming	79,970	81,290	1.7
<i>Source: 2011-2015 U.S. Census Bureau: American Community Survey 2016-2020 U.S. Census Bureau: American Community Survey</i>			
<i>Note: Median family incomes have been inflation-adjusted and are expressed in 2020 dollars.</i>			

- The AA experienced a slight increase in MFI, which trended similarly with the nonmetropolitan statewide areas and the state of Wyoming.
- Sweetwater County has a higher portion of families living below the poverty level, at 9.1 percent, compared to 6.9 in other nonmetropolitan statewide areas and 6.7 percent in the state of Wyoming.
- According to 2020 ACS data, 33.4 percent of AA families were LMI, which is below the reported figures for nonmetropolitan statewide areas and the state of Nebraska at 38.1 percent and 37.7 percent, respectively.

**Table 17**

<b>Housing Cost Burden</b>						
<b>Assessment Area: Sweetwater County</b>						
<b>Area</b>	<b>Cost Burden - Renters</b>			<b>Cost Burden - Owners</b>		
	<b>Low Income</b>	<b>Moderate Income</b>	<b>All Renters</b>	<b>Low Income</b>	<b>Moderate Income</b>	<b>All Owners</b>
Sweetwater County	66.3	16.0	31.2	47.0	19.5	12.6
NonMSA Wyoming	62.7	18.7	32.1	49.3	25.7	16.6
Wyoming	66.9	22.1	34.7	51.4	27.0	16.9
<i>Cost Burden is housing cost that equals 30 percent or more of household income</i>						
<i>Source: U.S. Department of Housing and Urban Development (HUD), 2015-2019 Comprehensive Housing Affordability Strategy</i>						

- Housing cost burden in the AA is elevated, especially for low-income renters and homeowners.
- The percentage of owner-occupied units in the AA was 59.7 percent, which is slightly higher than nonmetropolitan areas statewide and the state of Wyoming, at 57.3 percent and 59.4 percent, respectively.
- The AA’s housing affordability ratio reflected more affordable housing at 35.9 percent, when compared to nonmetropolitan areas statewide at 28.0 percent and the state of Wyoming at 28.6 percent.
- A community member stated that the area’s housing market remained tight, with home values increasing along with the low inventory. The community member also noted that available houses are not staying on the market long and sell very quickly.

**Table 18**

<b>Unemployment Rates</b>					
<b>Assessment Area: Sweetwater County</b>					
<b>Area</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
Sweetwater County	4.7	4.2	4.0	7.3	5.6
NonMSA Wyoming	4.2	4.0	3.7	5.6	4.3
Wyoming	4.3	4.1	3.7	5.8	4.5

*Source: Bureau of Labor Statistics: Local Area Unemployment Statistics*

- During the evaluation period, unemployment rates in the AA remained slightly higher than the statewide figures for Wyoming, with an increase during 2020 as a result of the pandemic, followed by some easing during 2021.
- The primary industries in the AA include mining, quarrying and oil & gas extraction, healthcare & social assistance, and educational services.
- The county has a large diversification of employers. The bank stated that the largest employers in the AA include the Sweetwater School District #1 and #2 (1,421 employees), Memorial Hospital of Sweetwater County (539), and Western Wyoming Community College (650).

**CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WYOMING / SWEETWATER COUNTY AA**

**LENDING TEST**

The bank’s overall lending test performance in the Sweetwater County AA is satisfactory. Lending test ratings for home mortgage and small business lending were reasonable for the evaluation of geographic and borrower distribution tests. The review in this AA consisted of an evaluation of 37 home mortgage loans and 30 small business loans.

**Geographic Distribution of Loans**

The bank’s geographic distribution of loans reflects reasonable distribution among the different census tracts and dispersion throughout the AA.

Home Mortgage Lending

The geographic distribution of home mortgage lending is reasonable. The bank’s lending performance in the moderate-income census tract is below the respective demographic figure, which represents the percentage of owner-occupied housing units by income level of census tract. However, a review of the three-year average of aggregate lending data noted no home mortgage lending distribution in the AA’s moderate-income census tract. In addition, based on performance context in the AA’s sole moderate-income tract, the bank’s lending performance was considered reasonable. The opportunities for lending in

the moderate-income tract are limited - only 6.9 percent owner-occupied units are present, 45.3 percent of the housing units are either rental or vacant units, and the tract also contains older housing stock at 61 years of age compared to 52 years in middle- and 30 years in upper-income tracts.

An evaluation of the dispersion of home mortgage loans revealed no conspicuous lending gaps or lapses in contiguous geographies throughout the AA.

**Table 19**

<b>Distribution of 2022 Residential Lending By Income Level of Geography</b>					
<b>Assessment Area: Sweetwater County</b>					
<b>Geographic Income Level</b>	<b>Bank Loans</b>				<b>Owner Occupied Units %</b>
	<b>#</b>	<b>#%</b>	<b>\$(000)</b>	<b>\$%</b>	
<b>Low</b>	0	0.0	0	0.0	0.0
<b>Moderate</b>	1	2.7	155	2.3	6.9
<b>Middle</b>	14	37.8	1,765	26.2	49.4
<b>Upper</b>	22	59.5	4,807	71.5	43.7
<b>Unknown</b>	0	0.0	0	0.0	0.0
<b>Tract-Unk</b>	0	0.0	0	0.0	
<b>Total</b>	37	100.0	6,727	100.0	100.0

*Source: 2022 FFIEC Census Data  
2016-2020 U.S. Census Bureau: American Community Survey*

*Note: Percentages may not total 100.0 percent due to rounding.*

**Small Business Lending**

The geographic distribution of small business lending is reasonable. The bank’s lending performance in the AA’s moderate-income census tract is comparable to the percentage of businesses located in this tract. A review of the three-year average of aggregate lending data for additional context noted no small business lending distribution in the AA’s moderate-income census tract.

An evaluation of the dispersion of small business loans revealed no conspicuous lending gaps or lapses in contiguous geographies throughout the AA.

**Table 20**

Distribution of 2022 Small Business Lending By Income Level of Geography					
Assessment Area: Sweetwater County					
Geographic Income Level	Bank Loans				Total Businesses %
	#	#%	\$(000)	\$%	
Low	0	0.0	0	0.0	0.0
Moderate	4	13.3	707	9.3	10.0
Middle	9	30.0	2,219	29.0	52.8
Upper	17	56.7	4,714	61.7	37.2
Unknown	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	
<b>Total</b>	<b>30</b>	<b>100.0</b>	<b>7,639</b>	<b>100.0</b>	<b>100.0</b>

Source: 2022 FFIEC Census Data  
2022 Dun & Bradstreet Data  
2016-2020 U.S. Census Bureau: American Community Survey

Note: Percentages may not total 100.0 percent due to rounding.

**Lending to Borrowers of Different Income Levels and to Businesses of Different Sizes**

The bank’s lending demonstrates a reasonable distribution among individuals of different income levels and businesses of different sizes.

Home Mortgage Lending

The borrower distribution of home mortgage lending is reasonable. The bank did not originate any home mortgage loans to low-income borrowers, while lending to moderate-income borrowers was comparable to the demographic figure. A review of a three-year average of HMDA aggregate data revealed that other financial institutions operating in the AA had a home mortgage lending distribution to low-income borrowers of 4.5 percent by number and 2.7 percent by dollar volume. While aggregate HMDA data is not a direct comparison as the bank is not a HMDA reporter, aggregate lending volumes are reflective of the overall limited demand for home mortgage loans by low-income borrowers within the AA.

**Table 21**

<b>Distribution of 2022 Residential Lending By Borrower Income Level</b>					
<b>Assessment Area: Sweetwater County</b>					
<b>Borrower Income Level</b>	<b>Bank Loans</b>				<b>Families by Family Income %</b>
	<b>#</b>	<b>#%</b>	<b>\$(000)</b>	<b>\$%</b>	
<b>Low</b>	0	0.0	0	0.0	19.1
<b>Moderate</b>	6	16.2	855	12.7	14.3
<b>Middle</b>	10	27.0	2,098	31.2	20.7
<b>Upper</b>	21	56.8	3,775	56.1	45.9
<b>Unknown</b>	0	0.0	0	0.0	0.0
<b>Total</b>	37	100.0	6,727	100.0	100.0
<i>Source: 2022 FFIEC Census Data</i>					
<i>2016-2020 U.S. Census Bureau: American Community Survey</i>					
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>					

**Small Business Lending**

The borrower distribution of small business lending is reasonable. The bank’s lending to businesses with revenues of \$1MM or less is below the demographic figure. While aggregate CRA data is not a direct comparison as the bank is not a CRA reporter, aggregate lending volumes are reflective of the overall limited demand for business loans by small businesses within the AA. A review of aggregate lending data submitted by CRA reporters in the bank’s AA noted a three-year average aggregate distribution of 46.4 percent of loans by number and 31.7 percent by dollar to small businesses. Additionally, 56.7 percent of business loans were made in amounts of \$250,000 or less, which demonstrates the bank’s willingness to originate lower loan amounts that are typically demanded by smaller business entities.

**Table 22**

Distribution of 2022 Small Business Lending By Revenue Size of Businesses					
Assessment Area: Sweetwater County					
	Bank Loans				Total Businesses %
	#	#%	\$(000)	%	
<b>By Revenue</b>					
<b>\$1 Million or Less</b>	13	43.3	3,502	45.8	88.7
<b>Over \$1 Million</b>	9	30.0	2,485	32.5	10.1
<b>Revenue Unknown</b>	8	26.7	1,652	21.6	1.2
<b>Total</b>	30	100.0	7,639	100.0	100.0
<b>By Loan Size</b>					
<b>\$100,000 or Less</b>	11	36.7	701	9.2	
<b>\$100,001 - \$250,000</b>	6	20.0	903	11.8	
<b>\$250,001 - \$1 Million</b>	13	43.3	6,035	79.0	
<b>Total</b>	30	100.0	7,639	100.0	
<b>By Loan Size and Revenues \$1 Million or Less</b>					
<b>\$100,000 or Less</b>	3	23.1	231	6.6	
<b>\$100,001 - \$250,000</b>	5	38.5	783	22.4	
<b>\$250,001 - \$1 Million</b>	5	38.5	2,488	71.0	
<b>Total</b>	13	100.0	3,502	100.0	
<i>Source: 2022 FFIEC Census Data 2022 Dun &amp; Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey</i>					
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>					

**COMMUNITY DEVELOPMENT TEST**

The bank’s CD performance demonstrates excellent responsiveness. The bank’s CD loan activity consisted solely of loans originated as part of the PPP established by the Coronavirus Aid, Relief, and Economic Security Act and implemented by the SBA in response to the COVID-19 pandemic. In addition, the bank made five donations to various organizations and several bank staff participated in providing their financial expertise to schools by teaching financial literacy classes.

**Table 23**

<b>Community Development Activity State of Wyoming/Sweetwater County AA</b>									
<b>Community Development Purpose</b>	<b>Community Development Loans</b>		<b>Qualified Investments</b>						<b>Community Development Services</b>
			<b>Investments</b>		<b>Donations</b>		<b>Total Investments</b>		
	<b>#</b>	<b>\$(000)</b>	<b>#</b>	<b>\$(000)</b>	<b>#</b>	<b>\$(000)</b>	<b>#</b>	<b>\$(000)</b>	<b>#</b>
<b>Affordable Housing</b>	0	0	0	0	0	0	0	0	0
<b>Community Services</b>	0	0	0	0	5	2	5	2	9
<b>Economic Development</b>	15	2,837	0	0	0	0	0	0	0
<b>Revitalization and Stabilization</b>	0	0	0	0	0	0	0	0	0
<b>Totals</b>	<b>15</b>	<b>2,837</b>	<b>0</b>	<b>0</b>	<b>5</b>	<b>2</b>	<b>5</b>	<b>2</b>	<b>9</b>

**APPENDIX A – SCOPE OF EXAMINATION TABLE**

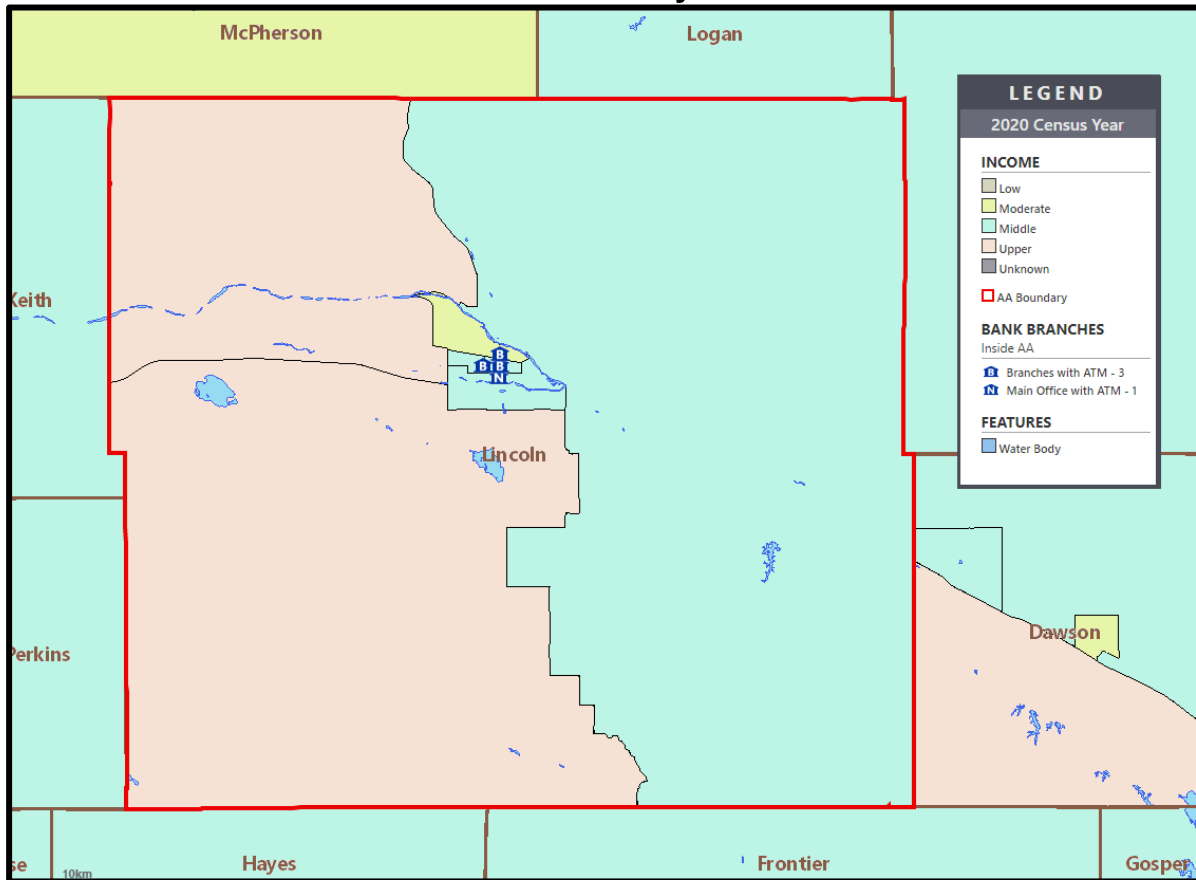
**Table A-1**

<b>SCOPE OF EXAMINATION</b>			
<b><u>FINANCIAL INSTITUTION</u></b> NebraskaLand Bank North Platte, Nebraska		<b><u>PRODUCTS/SERVICES REVIEWED</u></b> <ul style="list-style-type: none"> <li>• Home Mortgage Loans</li> <li>• Commercial Loans</li> <li>• Community Development Loans</li> <li>• Qualified Investments and Donations</li> <li>• Community Development Services</li> </ul>	
<b><u>TIME PERIODS REVIEWED</u></b>			
<u>Home Mortgage Loans:</u>		January 1, 2022 to December 31, 2022	
<u>Small Business Loans:</u>		January 1, 2022 to December 31, 2022	
<u>Community Development Activities:</u>		January 1, 2020 to December 31, 2022	
<b>LIST OF AFFILIATES CONSIDERED IN THIS EVALUATION</b>			
<b>AFFILIATES</b>		<b>AFFILIATE RELATIONSHIP</b>	
No affiliates were considered		Not applicable	
		None	
<b>LIST OF ASSESSMENT AREAS AND TYPE OF EXAMINATION</b>			
<b>ASSESSMENT AREA</b>		<b>TYPE OF EXAM</b>	
<u>Nebraska</u>			
Lincoln County		Full Review	
Buffalo County		Limited Review	
<u>Wyoming</u>			
Sweetwater County		Full Review	
		<b>BRANCHES VISITED</b>	
		None	
		<b>OTHER INFORMATION</b>	
		2 prior contacts	
		1 prior contact	
		1 prior contact	

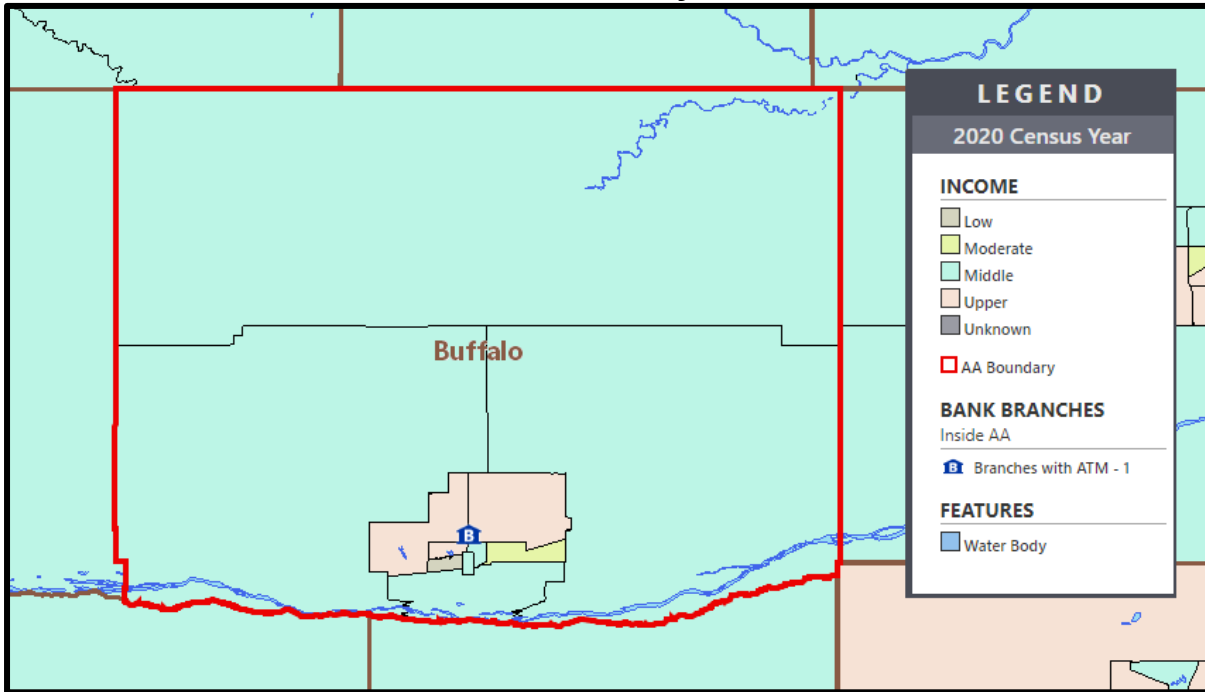


APPENDIX B – MAPS OF THE ASSESSMENT AREAS

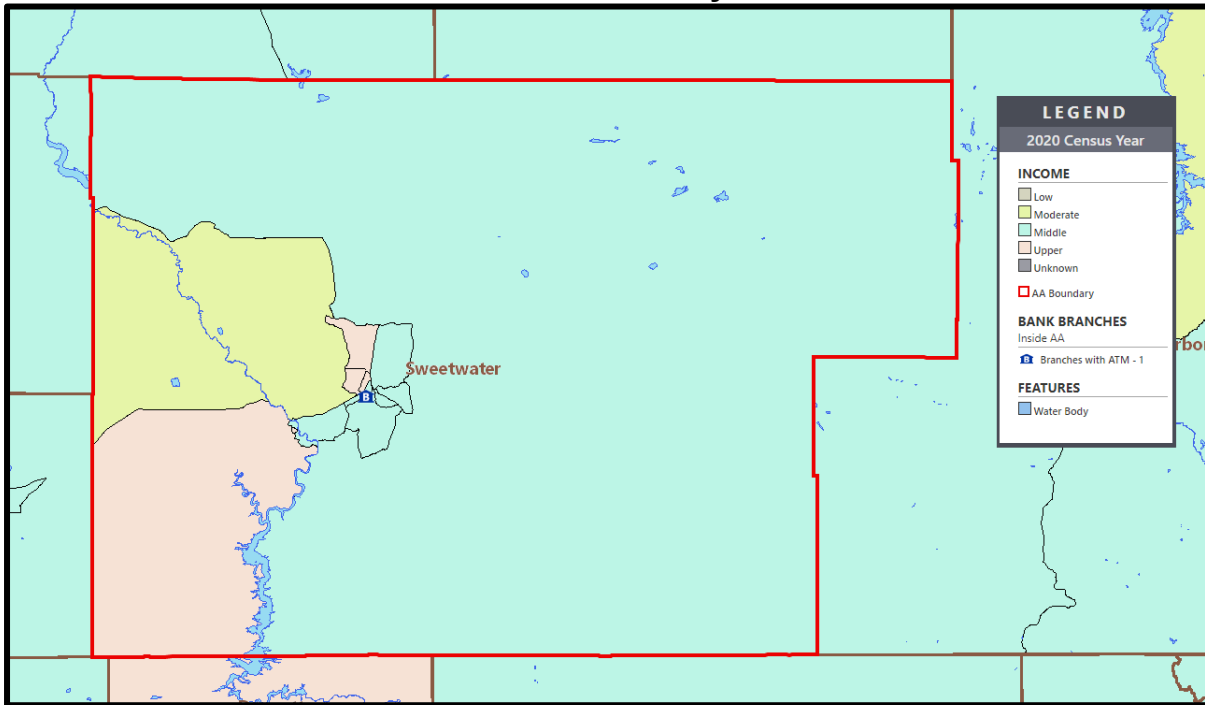
Map B-1  
Lincoln County AA



Map B-2  
Buffalo County AA



Map B-3  
Sweetwater County AA



**APPENDIX C – DEMOGRAPHIC INFORMATION**

**Table C-1**

2022 Lincoln County AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	1,676	17.6
Moderate	1	12.5	1,172	12.3	86	7.3	1,728	18.2
Middle	5	62.5	6,234	65.6	358	5.7	2,213	23.3
Upper	2	25.0	2,093	22.0	56	2.7	3,882	40.9
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total AA</b>	<b>8</b>	<b>100.0</b>	<b>9,499</b>	<b>100.0</b>	<b>500</b>	<b>5.3</b>	<b>9,499</b>	<b>100.0</b>
Housing Units by Tract	Housing Type by Tract							
	Owner-occupied		Rental		Vacant			
	#	% by tract	% by unit	#	% by unit	#	% by unit	
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	2,488	1,255	12.6	50.4	828	33.3	405	16.3
Middle	10,896	6,241	62.6	57.3	3,531	32.4	1,124	10.3
Upper	3,473	2,466	24.8	71.0	444	12.8	563	16.2
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
<b>Total AA</b>	<b>16,857</b>	<b>9,962</b>	<b>100.0</b>	<b>59.1</b>	<b>4,803</b>	<b>28.5</b>	<b>2,092</b>	<b>12.4</b>
Total Businesses by Tract	Businesses by Tract & Revenue Size							
	Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported			
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	167	10.8	154	10.7	13	12.7	0	0.0
Middle	1,061	68.6	977	68.2	77	75.5	7	58.3
Upper	319	20.6	302	21.1	12	11.8	5	41.7
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total AA</b>	<b>1,547</b>	<b>100.0</b>	<b>1,433</b>	<b>100.0</b>	<b>102</b>	<b>100.0</b>	<b>12</b>	<b>100.0</b>
<b>Percentage of Total Businesses:</b>				<b>92.6</b>		<b>6.6</b>		<b>0.8</b>
Total Farms by Tract	Farms by Tract & Revenue Size							
	Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported			
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	6	2.7	6	2.8	0	0.0	0	0.0
Middle	88	40.0	87	40.5	1	20.0	0	0.0
Upper	126	57.3	122	56.7	4	80.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total AA</b>	<b>220</b>	<b>100.0</b>	<b>215</b>	<b>100.0</b>	<b>5</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>
<b>Percentage of Total Farms:</b>				<b>97.7</b>		<b>2.3</b>		<b>0.0</b>
<i>Source: 2022 FFIEC Census Data 2022 Dun &amp; Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey</i>								
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>								

**Table C-2**

2022 Sweetwater County AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	2,020	19.1
Moderate	1	7.7	928	8.8	198	21.3	1,506	14.3
Middle	7	53.8	4,494	42.5	406	9.0	2,190	20.7
Upper	5	38.5	5,143	48.7	361	7.0	4,849	45.9
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total AA</b>	<b>13</b>	<b>100.0</b>	<b>10,565</b>	<b>100.0</b>	<b>965</b>	<b>9.1</b>	<b>10,565</b>	<b>100.0</b>
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	1,494	817	6.9	54.7	359	24.0	318	21.3
Middle	10,377	5,855	49.4	56.4	1,700	16.4	2,822	27.2
Upper	7,971	5,180	43.7	65.0	1,815	22.8	976	12.2
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
<b>Total AA</b>	<b>19,842</b>	<b>11,852</b>	<b>100.0</b>	<b>59.7</b>	<b>3,874</b>	<b>19.5</b>	<b>4,116</b>	<b>20.7</b>
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	159	12.4	137	12.1	15	11.4	7	35.0
Middle	803	62.7	702	62.2	90	68.2	11	55.0
Upper	318	24.8	289	25.6	27	20.5	2	10.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total AA</b>	<b>1,280</b>	<b>100.0</b>	<b>1,128</b>	<b>100.0</b>	<b>132</b>	<b>100.0</b>	<b>20</b>	<b>100.0</b>
<b>Percentage of Total Businesses:</b>				<b>88.1</b>		<b>10.3</b>		<b>1.6</b>
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	6	26.1	6	26.1	0	0.0	0	0.0
Middle	14	60.9	14	60.9	0	0.0	0	0.0
Upper	3	13.0	3	13.0	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total AA</b>	<b>23</b>	<b>100.0</b>	<b>23</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>
<b>Percentage of Total Farms:</b>				<b>100.0</b>		<b>0.0</b>		<b>0.0</b>
<i>Source: 2022 FFIEC Census Data 2022 Dun &amp; Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey</i>								
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>								

**APPENDIX D – LIMITED-SCOPE REVIEW ASSESSMENT AREA TABLES**

**Buffalo County Assessment Area**  
**Table D-1**

<b>Distribution of 2022 Residential Lending By Income Level of Geography</b>					
<b>Assessment Area: Buffalo County</b>					
<b>Geographic Income Level</b>	<b>Bank Loans</b>				<b>Owner Occupied Units %</b>
	<b>#</b>	<b>#%</b>	<b>\$(000)</b>	<b>\$%</b>	
<b>Low</b>	1	5.0	223	4.3	4.6
<b>Moderate</b>	1	5.0	315	6.1	5.1
<b>Middle</b>	10	50.0	2,168	41.8	54.9
<b>Upper</b>	8	40.0	2,480	47.8	35.4
<b>Unknown</b>	0	0.0	0	0.0	0.0
<b>Tract-Unk</b>	0	0.0	0	0.0	
<b>Total</b>	20	100.0	5,186	100.0	100.0

*Source: 2022 FFIEC Census Data  
2016-2020 U.S. Census Bureau: American Community Survey*  
*Note: Percentages may not total 100.0 percent due to rounding.*

**Table D-2**

<b>Distribution of 2022 Small Business Lending By Income Level of Geography</b>					
<b>Assessment Area: Buffalo County</b>					
<b>Geographic Income Level</b>	<b>Bank Loans</b>				<b>Total Businesses %</b>
	<b>#</b>	<b>#%</b>	<b>\$(000)</b>	<b>\$%</b>	
<b>Low</b>	0	0.0	0	0.0	3.9
<b>Moderate</b>	0	0.0	0	0.0	3.5
<b>Middle</b>	7	50.0	2,333	45.1	62.1
<b>Upper</b>	7	50.0	2,842	54.9	30.5
<b>Unknown</b>	0	0.0	0	0.0	0.0
<b>Tract-Unk</b>	0	0.0	0	0.0	
<b>Total</b>	14	100.0	5,175	100.0	100.0

*Source: 2022 FFIEC Census Data  
2022 Dun & Bradstreet Data  
2016-2020 U.S. Census Bureau: American Community Survey*  
*Note: Percentages may not total 100.0 percent due to rounding.*

**Table D-3**

<b>Distribution of 2022 Residential Lending By Borrower Income Level</b>					
<b>Assessment Area: Buffalo County</b>					
<b>Borrower Income Level</b>	<b>Bank Loans</b>				<b>Families by Family Income %</b>
	<b>#</b>	<b>#%</b>	<b>\$(000)</b>	<b>\$%</b>	
<b>Low</b>	1	5.0	158	3.0	16.4
<b>Moderate</b>	0	0.0	0	0.0	13.2
<b>Middle</b>	6	30.0	1,098	21.2	22.7
<b>Upper</b>	13	65.0	3,930	75.8	47.7
<b>Unknown</b>	0	0.0	0	0.0	0.0
<b>Total</b>	20	100.0	5,186	100.0	100.0

*Source: 2022 FFIEC Census Data  
2016-2020 U.S. Census Bureau: American Community Survey*

*Note: Percentages may not total 100.0 percent due to rounding.*

**Table D-4**

<b>Distribution of 2022 Small Business Lending By Revenue Size of Businesses</b>					
<b>Assessment Area: Buffalo County</b>					
	<b>Bank Loans</b>				<b>Total Businesses %</b>
	<b>#</b>	<b>#%</b>	<b>\$(000)</b>	<b>\$%</b>	
<b>By Revenue</b>					
<b>\$1 Million or Less</b>	5	35.7	2,782	53.8	89.5
<b>Over \$1 Million</b>	8	57.1	1,593	30.8	9.4
<b>Revenue Unknown</b>	1	7.1	800	15.5	1.1
<b>Total</b>	14	100.0	5,175	100.0	100.0
<b>By Loan Size</b>					
<b>\$100,000 or Less</b>	3	21.4	188	3.6	
<b>\$100,001 - \$250,000</b>	4	28.6	717	13.9	
<b>\$250,001 - \$1 Million</b>	7	50.0	4,270	82.5	
<b>Total</b>	14	100.0	5,175	100.0	
<b>By Loan Size and Revenues \$1 Million or Less</b>					
<b>\$100,000 or Less</b>	0	0.0	0	0.0	
<b>\$100,001 - \$250,000</b>	1	20.0	162	5.8	
<b>\$250,001 - \$1 Million</b>	4	80.0	2,620	94.2	
<b>Total</b>	5	100.0	2,782	100.0	

*Source: 2022 FFIEC Census Data  
2022 Dun & Bradstreet Data  
2016-2020 U.S. Census Bureau: American Community Survey*

*Note: Percentages may not total 100.0 percent due to rounding.*

**Table D-5**

2022 Buffalo County AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	1	9.1	812	6.8	158	19.5	1,940	16.4
Moderate	1	9.1	477	4.0	82	17.2	1,568	13.2
Middle	6	54.5	6,497	54.8	438	6.7	2,691	22.7
Upper	3	27.3	4,074	34.4	44	1.1	5,661	47.7
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total AA</b>	<b>11</b>	<b>100.0</b>	<b>11,860</b>	<b>100.0</b>	<b>722</b>	<b>6.1</b>	<b>11,860</b>	<b>100.0</b>
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	1,697	574	4.6	33.8	967	57.0	156	9.2
Moderate	985	641	5.1	65.1	321	32.6	23	2.3
Middle	11,195	6,916	54.9	61.8	3,215	28.7	1,064	9.5
Upper	6,774	4,461	35.4	65.9	1,921	28.4	392	5.8
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
<b>Total AA</b>	<b>20,651</b>	<b>12,592</b>	<b>100.0</b>	<b>61.0</b>	<b>6,424</b>	<b>31.1</b>	<b>1,635</b>	<b>7.9</b>
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low	91	3.7	77	3.5	12	5.1	2	7.1
Moderate	82	3.3	66	3.0	16	6.8	0	0.0
Middle	1,541	62.7	1,361	62.0	157	66.5	23	82.1
Upper	744	30.3	690	31.4	51	21.6	3	10.7
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total AA</b>	<b>2,458</b>	<b>100.0</b>	<b>2,194</b>	<b>100.0</b>	<b>236</b>	<b>100.0</b>	<b>28</b>	<b>100.0</b>
<b>Percentage of Total Businesses:</b>				<b>89.3</b>		<b>9.6</b>		<b>1.1</b>
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low	2	0.7	2	0.7	0	0.0	0	0.0
Moderate	5	1.7	5	1.7	0	0.0	0	0.0
Middle	259	87.5	253	87.5	6	85.7	0	0.0
Upper	30	10.1	29	10.0	1	14.3	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total AA</b>	<b>296</b>	<b>100.0</b>	<b>289</b>	<b>100.0</b>	<b>7</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>
<b>Percentage of Total Farms:</b>				<b>97.6</b>		<b>2.4</b>		<b>0.0</b>
<i>Source: 2022 FFIEC Census Data 2022 Dun &amp; Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.</i>								

## APPENDIX E – GLOSSARY

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

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

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

**Consumer loan(s):** A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, other secured consumer loans, and other unsecured consumer loans.

**Family:** Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include nonrelatives 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 is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (for example, innovativeness, complexity, and responsiveness).



**Geography:** A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

**Home Mortgage Disclosure Act (HMDA):** The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applications, the amount of loan requested, and the disposition of the application (for example, approved, denied, and withdrawn).

**Home mortgage loans:** Includes home purchase and home improvement loans as defined in the HMDA regulation. This definition also includes multifamily (five or more families) dwelling loans, loans for the purchase of manufactured homes and refinancings of home improvement and home purchase loans.

**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 is analyzed using only quantitative factors (for example, geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

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

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

**Metropolitan area (MA):** A metropolitan statistical area (MSA) or a metropolitan division (MD) as defined by the Office of Management and Budget. A MSA is a core area containing at least one urbanized area of 50,000 or more inhabitants, together with adjacent communities having a high degree of economic and social integration with that core. A MD is a division of a MSA based on specific criteria including commuting patterns. Only a MSA that has a population of at least 2.5 million may be divided into MDs.

**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.

**Nonmetropolitan area (NonMSA):** Any area that is not located within an MSA.

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

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

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

**Rated area:** A rated area is a state or multistate metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area. For these institutions, no state ratings will be received unless the bank also maintains deposit facilities outside of the multistate metropolitan area. CRA activity is captured in either a state rating or a multistate metropolitan area rating, but not both.

**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. However, thrift institutions may also exercise the option to report loans secured by nonfarm residential real estate as 'small business loans' if the loans are reported on the TFR as nonmortgage, commercial loans.

**Small loan(s) to farm(s):** A loan included in 'loans to small farms' as defined in the Consolidated Reports of Condition and Income (Call Report) instructions. These loans have original amounts of \$500,000 or less and are either secured by farmland or are classified as loans to finance agricultural production and other loans to farmers.

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