PUBLIC DISCLOSURE

September 9, 2019

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Central Bank of the Ozarks
RSSD #290052

1800 South Glenstone Avenue
Springfield, Missouri 65804

Federal Reserve Bank of St. Louis

P.O. Box 442
St. Louis, Missouri 63166-0442

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, nor should it be construed as, an assessment of the financial condition of the 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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INSTITUTION'S CRA RATING: This institution is rated OUTSTANDING

The following table indicates the performance level of Central Bank of the Ozarks with respect to the Lending, Investment, and Service Tests.

CENTRAL BANK OF BOONE COUNTY			
Performance Levels	**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 overall ratings.

The major factors supporting the institution's rating include:

- The bank's lending levels reflect excellent responsiveness to the credit needs of its assessment area.
- The distribution of borrower's revenue profile/income level reflects good penetration among businesses of different sizes and customers of different income levels.
- The geographic distribution of loans reflects adequate penetration throughout the assessment area.
- The bank makes a relatively high level of community development loans.
- The bank makes use of innovative and/or flexible lending practices in serving the credit needs of its assessment area.
- The bank exhibits good responsiveness to credit and community development needs.
- A high percentage of loans were made in the bank's assessment area.
- The bank makes an excellent level of qualified community development investments and grants and is occasionally in the leadership position.
- Delivery systems are readily accessible to geographies and individuals of different income levels, and services do not vary in a way that inconveniences the bank's assessment area, particularly low- and moderate-income (LMI) geographies and/or LMI individuals.
- The bank is a leader in providing community development services.

INSTITUTION

DESCRIPTION OF INSTITUTION

Central Bank of the Ozarks is a full-service retail bank offering both commercial and consumer loan and deposit products. The bank is wholly owned by Central Bancompany, Inc., a regional multibank holding company headquartered in Jefferson City, Missouri. The bank is affiliated with 12 other subsidiary banks chartered throughout Missouri and Oklahoma.

The bank's branch network consists of 22 offices (including the main office), all of which are full-service facilities offering full-service automated teller machines (ATMs) and drive-up accessibility. In addition, the Springfield Plaza branch location provides two interactive teller machines. Furthermore, the bank operates six full-service and 12 cash-only, stand-alone ATMs within the assessment area. The bank opened one branch office during the review period. Based on this branch network and other service delivery systems, such as extended banking hours of operation and full-service online banking capabilities, the bank is positioned to deliver financial services to the entirety of its assessment area.

For this review period, no legal impediments or financial constraints were identified that would have hindered the bank from serving the credit needs of its customers, and the bank appeared capable of meeting the credit needs of its assessment area based on its available resources and financial products. As of June 30, 2019, the bank reported total assets of $1.4 billion, loans and leases outstanding of $1.1 billion, and deposits of $1.2 billion. The following table provides information regarding the bank's loan portfolio composition by credit category.

Distribution of Total Loans as of June 30, 2019		
Credit Category	**Amount ($000s)**	**Percentage of Total Loans**
Construction and Development	$71,574	6.8%
Commercial Real Estate	$305,789	29.1%
Multifamily Residential	$77,876	7.4%
1–4 Family Residential	$207,891	19.8%
Farmland	$27,305	2.6%
Farm Loans	$15,859	1.5%
Commercial and Industrial	$143,444	13.6%
Loans to Individuals	$179,636	17.1%
Total Other Loans	$22,837	2.2%
TOTAL	**$1,051,960**	**100%**

As indicated in the previous table, a significant portion of the bank's lending resources is dedicated to commercial lending (42.7 percent), loans secured by 1–4 family residential properties (19.8 percent), and loans to individuals (17.1 percent). Direct and indirect motor vehicle lending comprised 82.3 percent of the loans to individuals' category. In addition to 1–4 family residential real estate loans held in portfolio, the bank originates and subsequently sells a significant volume of residential real estate loans in the secondary market. As these loans are typically sold shortly after origination, the majority of this activity would not be captured on the bank's balance sheet or this table.

The bank received a Satisfactory rating at its previous CRA evaluation conducted by this Reserve Bank on September 11, 2017.

SCOPE OF EXAMINATION

The bank's CRA performance was reviewed using the Federal Financial Institutions Examination Council's (FFIEC's) large bank procedures, which entail three performance tests: Lending, Investments, and Services.

Lending Test

Under the Lending Test, the bank's performance was evaluated using the following criteria and time periods:

Lending Test Performance Criterion	Products Selected for Review	Time Period
Level of Lending Activity	• Small business loans reported under the CRA • Home mortgage loans reported under the Home Mortgage Disclosure Act (HMDA) • Consumer motor vehicle loans*	January 1, 2017 – December 31, 2018
Loan Distribution by Borrower's Profile		
Geographic Distribution of Loans		
Assessment Area Concentration		
Community Development Lending Activities		September 11, 2017 – September 8, 2019
Product Innovation[1]		

*Consumer motor vehicle loans were sampled in accordance with CA Letter 01-8, "CRA Sampling Procedures."

Due to the bank's strategic focus on commercial lending, performance in the small business lending category carried greater significance toward the bank's overall performance conclusions, followed by performance in the HMDA loan category, and then consumer motor vehicle loans. While the Lending Test analysis encompasses lending activity from both 2017 and 2018, the body of this evaluation primarily details bank performance based on 2018 lending activity, noting significant divergences in performance between the two years, as applicable. See *Appendix C* for detailed performance figures based on 2017 lending activity.

Under the Lending Test criteria previously noted, analyses often involve comparisons of bank performance to assessment area demographics and the performance of other assessment area lenders (aggregate) based on HMDA and CRA aggregate data. Unless otherwise noted, assessment area demographics are based on 2015 American Community Survey (ACS) data, and certain

[1] Unlike other large bank CRA performance criteria, a lack of innovative and/or flexible lending practices does not necessarily impact the bank's performance negatively. These activities are largely used to augment consideration given to an institution's performance under the quantitative criteria, resulting in a higher performance rating.

business demographics are based on 2018 Dun & Bradstreet data. When analyzing bank performance, greater emphasis is generally placed on aggregate lending data when available, which is expected to describe many factors impacting lenders, is updated annually, and is expected to predict more relevant comparisons.

Investment Test

All community development investments, including grants and donations made since the previous CRA evaluation, were reviewed and evaluated. In addition, investments made prior to the date of this CRA evaluation, but still outstanding as of this review date, were also considered. Qualified investments and grants were evaluated to determine the bank's overall level of activity, use of innovative and/or complex investments, and responsiveness to assessment area credit and community development needs.

Service Test

The review period for retail and community development services includes activity from the date of the bank's previous CRA evaluation to the day prior to the date of this evaluation. The Service Test considers the following criteria:

- Distribution and accessibility of bank branches and alternative delivery systems.
- Changes in branch locations.
- Reasonableness of business hours and retail services.
- Community development services.

Community Contacts

To augment this evaluation, two community contact interviews conducted with knowledgeable individuals residing or conducting business in the bank's assessment area were used. These interviews were relied upon to ascertain specific credit needs, opportunities, and local market conditions in the bank's assessment area. Key details from the interviews are included in the *Description of Assessment Area* section.

DESCRIPTION OF THE ASSESSMENT AREA

Central Bank has designated one assessment area consisting of the Springfield, Missouri Metropolitan Statistical Area (MSA) and one census tract located in nonMSA Stone County, Missouri. More specifically, the assessment area includes Christian, Dallas, Greene, Polk, and Webster Counties in their entireties, and adjoining nonMSA census tract 901.00 in Stone County. In total, the bank's assessment area consists of 92 census tracts, including 5 low-, 23 moderate-, 50 middle-, 13 upper-, and 1 unknown-income census tracts. This represents a change in demographics since the 2017 CRA evaluation, at which time the 92 census tracts consisted of 3 low-, 22 moderate-, 51 middle-, 16 upper-, and 0 unknown-income tracts.

General Demographics

The population of the assessment area is 456,425. The most populated county in the assessment area is Greene County, with a population of 283,206 residents, followed by Christian County (80,904), Webster County (36,690), Polk County (31,107), and Dallas County (16,564). The Stone County tract has a population of 7,954 residents. Greene County, which includes the city of Springfield, is the urban core of the assessment area and is home to Missouri State University, Ozarks Technical Community College, and Drury University. The remaining counties are more rural in nature as one travels further from the MSA's urban core.

The bank's assessment area is a highly competitive banking market, with 36 Federal Deposit Insurance Corporation (FDIC)-insured depository institutions operating 189 offices. According to the FDIC's Deposit Market Share Report as of June 30, 2019, Central Bank ranks third among these institutions, holding 10.7 percent of the assessment area's deposit market share.

The assessment area's credit needs include a standard mix of consumer and business loan products. According to the community contacts, financial institutions are meeting most credit needs. However, the community contacts indicated there is a need for home repair loans due to the area's generally older housing stock, small business microloans, and down payment assistance programs. In addition, there are numerous community development needs in the assessment area, including small business mentorship, homeownership counseling, and workforce development.

Income and Wealth Demographics

The following table summarizes the assessment area's distribution of census tracts by income level and the family population within those tracts.

Assessment Area Demographics by Geography Income Level						
Dataset	**Low-**	**Moderate-**	**Middle-**	**Upper-**	**Unknown**	**TOTAL**
Census Tracts	5	23	50	13	1	**92**
	5.4%	25.0%	54.4%	14.1%	1.1%	**100%**
Family Population	3,596	19,711	73,306	20,307	41	**116,961**
	3.1%	16.9%	62.7%	17.4%	0.0%	**100%**

As shown above, 30.4 percent of the census tracts in the assessment area are LMI geographies, but only 20.0 percent of the family population resides in these tracts. These LMI areas are primarily concentrated around the city of Springfield in Greene County. Further review of LMI tract information by county indicates all low-income tracts and 19 moderate-income tracts are located in Greene County, two moderate-income tracts are located in Dallas County, and the remaining two moderate-income tracts are located in Webster County. The community contacts indicated that low-income tracts in Greene County are highly influenced by the student population of the three colleges located in or near the county's low-income tracts.

According to 2015 ACS data, the median family income for the assessment area was $54,416. At the same time, the median family income for the entire state of Missouri was $60,809. More recently, the FFIEC estimates the 2018 median family income for the Springfield MSA to be $59,500, and the state of Missouri (excluding MSA populations) median family income to be $53,100. The following table displays population percentages of assessment area families by income level compared to the state of Missouri.

Family Population by Income Level					
Dataset	**Low-**	**Moderate-**	**Middle-**	**Upper-**	**TOTAL**
Assessment Area	23,613	21,979	24,761	46,608	**116,961**
	20.2%	18.8%	21.2%	39.8%	**100%**
Missouri	327,815	275,076	319,230	607,885	**1,530,006**
	21.4%	18.0%	20.9%	39.7%	**100%**

The table above reveals that 39.0 percent of the families in the assessment area are considered LMI, which is similar to the state of Missouri (39.4 percent). Furthermore, the percentage of families living below the poverty level in the assessment area (12.0 percent) is just above the percentage of Missouri families (11.1 percent). These LMI percentages indicate that the assessment area is similar in affluence to the state of Missouri. However, income levels differ among of the counties comprising the assessment area.

Dataset	Family Population	% Low-Income Families	% Moderate-Income Families	% Families Below Poverty
Assessment Area	116,961	20.2%	18.8%	12.0%
Christian County	22,720	14.1%	18.4%	7.5%
Dallas County	4,666	29.7%	23.0%	18.0%
Greene County	69,698	21.4%	18.2%	13.0%
Polk County	8,077	22.6%	20.4%	12.9%
Webster County	9,678	20.4%	19.8%	12.1%
Stone County Tract 901.00	2,122	15.2%	21.7%	10.5%
Missouri	1,530,006	21.4%	18.0%	11.1%

As indicated in the preceding table, Dallas, Greene, Polk, and Webster Counties have higher levels of LMI families and higher levels of families living below poverty than the state of Missouri. Conversely, Christian County and the Stone County census tract have lower levels of LMI families and families living below poverty compared to the state of Missouri.

Housing Demographics

As displayed in the following table, homeownership affordability in the assessment area varies by county, but overall is similar to that of the state.

Housing Demographics			
Dataset	**Median Housing Value**	**Affordability Ratio**	**Median Gross Rent (monthly)**
Assessment Area	$129,333	33.3%	$696
Christian County	$143,100	37.2%	$769
Dallas County	$94,600	40.2%	$601
Greene County	$129,400	31.9%	$701
Polk County	$114,600	35.9%	$646
Webster County	$118,700	37.5%	$596
Stone County Tract 901.00	$121,336	37.7%	$662
State of Missouri	$138,400	34.8%	$746

Based on the higher affordability ratios in the above table, homeownership is most affordable in Christian, Dallas, and Webster Counties and least affordable in Greene County. Affordability in the assessment area overall is comparable to the state of Missouri. Notably, 59.6 percent of assessment area household families reside in Greene County, which is less affordable than the state of Missouri and the least affordable county in the assessment area. Per community contacts, rental costs in comparison to area wages make it challenging for many households to transition to homeownership. According to 2015 ACS data, a higher percentage of assessment area households (47.3 percent) are paying greater than 30 percent of their income toward housing costs as compared to the state of Missouri (44.4 percent). As community contacts indicated, many homes in the city of Springfield are of older stock and are therefore more difficult for LMI individuals to acquire, considering the funds needed for down payment, updates, and renovation.

Industry and Employment Demographics

The assessment area supports a large and diverse business community, including a strong small business sector, as evidenced by Dun & Bradstreet data that estimates 90.3 percent of businesses in the area have gross annual revenues of less than $1 million. County business patterns indicate there are 189,192 paid employees in the assessment area. By percentage of employees, the three largest job categories are health care and social assistance (18.4 percent), retail trade (14.1 percent), and accommodation and food services (10.6 percent). The following table details unemployment data from the U.S. Department of Labor, Bureau of Labor Statistics (not seasonally adjusted) for the assessment area as a whole, each county of the assessment area, and the state of Missouri.

Unemployment Data			
Dataset	**2016 Annual Average**	**2017 Annual Average**	**2018 Annual Average**
Assessment Area	4.0%	3.3%	2.7%
Christian County	3.9%	3.1%	2.6%
Dallas County	5.5%	4.7%	3.9%
Greene County	3.8%	3.1%	2.6%
Polk County	4.9%	4.0%	3.7%
Webster County	4.9%	3.9%	3.1%
Stone County[3]	7.0%	5.5%	4.7%
Missouri	4.6%	3.8%	3.2%

Overall unemployment rates for the assessment area were lower than the state of Missouri throughout the review period and exhibited declining trends. While the unemployment rate for the assessment area decreased from 4.0 percent in 2016 to 2.7 percent in 2018, the state of Missouri tracked a similar course, moving downward from 4.6 percent in 2016 to 3.2 percent in 2018. During the review period, Dallas, Polk, and Stone Counties consistently maintained unemployment rates above the state of Missouri, while Christian and Greene Counties maintained unemployment rates below the state of Missouri. These observations are consistent with community contact information indicating the majority of employers are located closer to the assessment area's urban core and limited public transportation options in rural tracts create barriers for LMI individuals living in those rural tracts.

The community contacts indicated that credit needs for small businesses in the area include start-up capital, microloans, and financial education. In addition, contacts noted that while many LMI families seem to earn livable wages, they continue to struggle financially due to the costs of childcare and transportation.

Community Contact Information

Two community contact interviews were relied upon to help shape the performance context in which the bank's activities in the assessment area were evaluated. One interview was conducted with an individual specializing in small business development, and one was with an affordable housing specialist. The contacts indicated that the economy in the region, as well as the population, has grown in the recent past. The contacts attributed the expansion to small and "regional" companies expanding their presence in the assessment area through workforce development initiatives supported by both existing businesses and local government. Despite a consistent decrease in area unemployment rates, one contact stated that a significant number of individuals in the area are "working poor" who appear to be earning livable wages, but after transportation and childcare costs, are struggling to make ends meet. Per the contact, these individuals are often unbanked, and efforts are needed by financial institutions to bring them into the banking system.

The community contacts indicated there are healthy levels of banking competition and numerous areas of opportunity for the financial institutions operating within the assessment area. The affordable housing contact specifically cited a need for home improvement loans to meet costs associated with the area's aging housing stock, especially in LMI tracts in the city of Springfield. While much of this older housing stock is available, the significant up-front costs of repairs and updates for

[3] Denotes unemployment figure for entire county.

efficiency impede the ability of many LMI individuals to purchase houses that on the surface appear affordable. This contact indicated down payment assistance programs are also needed to help LMI residents transition to a first home. Finally, homeownership counseling was cited as a need for LMI individuals in the area.

The contact specializing in small business development indicated that there are significant opportunities for banks to collaborate with local businesses, such as microloan funds, broader business counseling offerings, and more diverse credit offerings for small businesses. Space is available for continued growth for new or existing small businesses, as, according to the contact, multiple industrial parks have space for new tenants.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

LENDING TEST

Central Bank's performance under the Lending Test is rated High Satisfactory. The rating reflects performance under the following criteria applicable to large banks.

Lending Test Summary	
Lending Activity	Excellent Responsiveness
Borrower Distribution	Good Penetration
Geographic Distribution	Adequate Penetration
Community Development Loans	Relatively High Level
Assessment Areas Concentration	High Percentage Inside
Product Innovation	Makes Use

Additional details are included in the *Conclusions* section for the Springfield assessment area.

Lending Activity

Combined lending activity for the assessment area from 2017 and 2018 is detailed in the following table and includes the product lines reviewed during this examination.

Summary of Lending Activity January 1, 2017 through December 31, 2018				
Loan Type	**#**	**%**	**$(000s)**	**%**
Small Business	**1,614**	**62.2%**	**$178,345**	**53.4%**
Home Purchase	433	16.7%	$73,851	22.1%
Refinancing	245	9.4%	$55,401	16.6%
Home Improvement	25	1.0%	$838	0.3%
Multifamily Housing	14	0.5%	$21,016	6.3%
TOTAL HMDA[4]	**717**	**27.6%**	**$151,106**	**45.3%**
Consumer Motor Vehicle	**263**	**10.1%**	**$4,294**	**1.3%**
TOTAL LOANS	**2,594**	**100%**	**$333,745**	**100%**

While the total number and dollar amount of loans is one component used to assess lending activity, additional consideration was given to competitive factors, assessment area credit needs, and the bank's product growth. The bank's number of small business and HMDA loans was compared to the number of loans made by aggregate lenders in the area during the review period. Based on 2018 reporting, the bank ranked 3rd of 96 assessment area CRA reporters and 12th of 310 HMDA reporters by number of loan originations. As community contacts noted that both loan types were a significant need in the area, this level of lending compared to peer performance is especially significant. Moreover, the bank experienced increases in overall lending activity since its last examination, specifically in commercial, HMDA, and consumer motor vehicle lending. This further exemplifies the bank's strong lending presence and reflects excellent responsiveness to assessment area credit needs.

Assessment Area Concentration

For the loan activity reviewed as part of this evaluation, the following table shows the number, dollar, and percentage of loans originated inside and outside the bank's assessment areas.

[4] In the 2018 HMDA reporting, there were seven "other purpose closed-end" loans not included in the above table. The actual 2018 total HMDA loans was 409, including these loans, bringing the actual two-year HMDA total to 724.

Lending Inside and Outside of Assessment Areas ($000s) January 1, 2017 through December 31, 2018						
Loan Type	**Inside Assessment Areas**		**Outside Assessment Areas**		**TOTAL**	
HMDA	724	90.0%	80	10.0%	**804**	**100%**
	$152,091	87.5%	$21,651	12.5%	**$173,742**	**100%**
Small Business	1,614	89.3%	193	10.7%	**1,807**	**100%**
	$178,345	88.1%	$24,016	11.9%	**$202,361**	**100%**
Consumer Motor Vehicle	263	67.1%	129	32.9%	**392**	**100%**
	$4,294	62.6%	$2,566	37.4%	**$6,860**	**100%**
TOTAL LOANS	**2,601**	**86.6%**	**402**	**13.4%**	**3,003**	**100%**
	$334,730	**87.4%**	**$48,233**	**12.6%**	**$382,963**	**100%**

A high percentage of loans and other lending-related activities were made in the bank's assessment area. As shown above, 86.6 percent of the total loans were made inside the assessment area, accounting for 87.4 percent of the dollar volume of total loans.

Loan Distribution by Borrower's Profile

Overall, the bank's loan distribution by borrower profile is good, based on performance from the loan categories reviewed. The following table shows the distribution of 2018 small business loans by loan amount and business revenue size compared to 2018 Dun & Bradstreet and aggregate data.

Distribution of Loans Inside Assessment Area by Business Revenue January 1, 2018 through December 31, 2018								
Gross Revenue	**Loan Amounts in $000s**						**TOTAL**	
	≤$100		**>$100 and ≤$250**		**>$250 and ≤$1,000**			
$1 Million or Less	492	62.9%	79	10.1%	57	7.3%	**628**	**80.3%**
Greater than $1 Million/Unknown	71	9.1%	38	4.9%	45	5.8%	**154**	**19.7%**
TOTAL	**563**	**72.0%**	**117**	**15.0%**	**102**	**13.0%**	**782**	**100%**
Dun & Bradstreet Businesses ≤ $1 Million							**90.3%**	
Small Business Aggregate < $1 Million							**48.0%**	

The bank's overall lending to small businesses is good. Of the small business loans made by the bank, 80.3 percent were to small businesses with revenues of $1 million or less. While this performance is below the percentage of small businesses in the assessment area (90.3 percent), it is significantly above peer performance of 48.0 percent. Additionally, 62.9 percent of loans to small businesses were in amounts of $100,000 or less, which demonstrates the bank's willingness to meet the credit needs of area small businesses.

HMDA loans were also reviewed to determine the bank's performance in lending to borrowers of different income levels. The following table shows the distribution of HMDA-reportable loans by borrower income level compared to family population income demographics for the assessment area. Additionally, 2018 aggregate data for the assessment area is displayed.

Distribution of Loans Inside Assessment Area by Borrower Income January 1, 2018 through December 31, 2018												
	Borrower Income Level										TOTAL	
	Low-		Moderate-		Middle-		Upper-		Unknown			
Home Purchase	16	6.6%	48	19.7%	43	17.6%	107	43.9%	30	12.3%	**244**	**100%**
Refinance	11	8.0%	24	17.4%	28	20.3%	44	31.9%	31	22.5%	**138**	**100%**
Home Improvement	1	16.7%	0	0.0%	1	16.7%	3	50.0%	1	16.7%	**6**	**100%**
Multifamily	0	0.0%	0	0.0%	1	7.1%	0	0.0%	13	92.9%	**14**	**100%**
TOTAL HMDA	**28**	**7.0%**	**72**	**17.9%**	**73**	**18.2%**	**154**	**38.3%**	**75**	**18.7%**	**402**	**100%**
Family Population	20.2%		18.8%		21.2%		39.8%		0.0%		**100%**	
2018 HMDA Aggregate	7.2%		17.1%		20.0%		33.1%		22.5%		**100%**	

Overall, bank performance to LMI borrowers in the HMDA loan category is adequate. As displayed in the preceding table, the bank originated 7.0 percent of its HMDA loans to low-income borrowers, which is similar to aggregate performance of 7.2 percent but is significantly below the family population of 20.2 percent, representing adequate performance to low-income borrowers. Conversely, the bank's level of lending to moderate-income borrowers (17.9 percent) is just below the family population of 18.8 percent and is similar to aggregate performance of 17.7 percent, representing good performance. Overall, HMDA lending to LMI borrowers is similar to aggregate performance and below demographic comparison figures.

Finally, the distribution of consumer motor vehicle loans is displayed in the following table compared to the distribution of assessment area households by income level.

Distribution of Bank Loans Inside Assessment Area by Income Level of Borrower January 1, 2018 through December 31, 2018												
	Borrower Income Level										TOTAL	
	Low-		Moderate-		Middle-		Upper-		Unknown			
Consumer Motor Vehicle Loans	17	13.2%	35	27.1%	37	28.7%	40	31.0%	0	0.0%	**129**	**100%**
Household Population	22.2%		17.4%		18.2%		42.2%		0.0%		**100%**	

The bank made 13.2 percent of its motor vehicle loans to low-income borrowers, which is well below the household population of 22.2 percent. However, when taking into consideration the level of competition for automobile loans in the assessment area, the high percentage of households with less spending power due to elevated rental housing costs, and community contact information indicating low-income families struggle to meet transportation costs, the bank's performance is adequate. Conversely, the bank's lending performance to moderate-income borrowers (27.1 percent) is significantly higher than the household population (17.4 percent) and is excellent. When combined, the distribution of consumer motor vehicle loans to LMI borrowers (40.3 percent) is similar to the combined LMI household population of 39.6 percent and is good.

Geographic Distribution of Loans

Overall, the bank's geographic distribution of loans reflects adequate penetration throughout LMI census tracts in the assessment area. The following table displays 2018 small business loan activity by geography income level compared to the location of businesses throughout the assessment area and 2018 small business aggregate data. As previously stated, small business lending performance is weighted most heavily followed by HMDA lending performance when determining overall ratings.

Distribution of Loans Inside Assessment Area by Income Level of Geography
January 1, 2018 through December 31, 2018

	Geography Income Level										TOTAL	
	Low-		Moderate-		Middle-		Upper-		Unknown			
Small Business Loans	26	3.3%	190	24.2%	431	55.1%	129	16.5%	6	0.8%	**782**	**100%**
Business Institutions	2.2%		23.9%		57.6%		16.0%		0.3%		**100%**	
2018 Small Business Aggregate	1.8%		23.6%		55.9%		17.5%		1.2%		**100%**	

As shown in the preceding table, the bank made 3.3 percent of its small business loans in low-income census tracts. This performance is above both the percentage of businesses located in these tracts (2.2 percent) and aggregate performance (1.8 percent), representing excellent performance. In addition, the bank made 24.2 percent of small business loans in moderate-income census tracts. This performance was similar to both the aggregate and demographic comparisons (23.6 percent and 23.9 percent, respectively), representing good performance. Overall, the bank's combined lending performance to small businesses in LMI geographies is good.

The following table displays the geographic distribution of 2018 HMDA loans compared to owner-occupied housing demographics for the assessment area and aggregate data.

Distribution of Loans Inside Assessment Area by Income Level of Geography January 1, 2018 through December 31, 2018												
	Geography Income Level										TOTAL	
	Low-		Moderate-		Middle-		Upper-		Unknown			
Home Purchase	7	2.9%	24	9.8%	142	58.2%	71	29.1%	0	0.0%	**244**	**100%**
Refinance	1	0.7%	12	8.7%	97	70.3%	28	20.3%	0	0.0%	**138**	**100%**
Home Improvement	0	0.0%	1	16.7%	4	66.7%	1	16.7%	0	0.0%	**6**	**100%**
Multifamily	1	7.1%	3	21.4%	9	64.3%	0	0.0%	1	7.1%	**14**	**100%**
TOTAL HMDA	**9**	**2.2%**	**40**	**10.0%**	**252**	**62.7%**	**100**	**24.9%**	**1**	**0.2%**	**402**	**100%**
Owner-Occupied Housing	2.2%		14.4%		63.1%		20.3%		0.0%		**100%**	
2018 HMDA Aggregate	2.1%		12.8%		64.9%		20.1%		0.1%		**100%**	

The bank's percentage of HMDA loans originated in low-income tracts (2.2 percent) is similar to aggregate performance (2.1 percent) and the owner-occupied housing percentage (2.2 percent), representing good performance. Conversely, the bank's lending performance in moderate-income tracts (10.0 percent) is below both aggregate performance and the percentage of owner-occupied housing in those tracts (12.8 percent and 14.4 percent, respectively). Although the bank's performance is lower than figures used for comparison, it is adequate in light of performance context. Community contacts indicated the majority of moderate-income tracts were located in the older section of the city of Springfield, an area where infrastructure, including housing stock, has been declining due to neglect. While contacts noted housing stock is available for sale in these areas, they indicated in many cases it is not affordable considering the additional financing needed to update the homes for safety and fuel efficiency. These conditions increase obstacles for mortgage lending for all lenders. Overall, the bank's percentage of HMDA loans originated in LMI tracts is similar to aggregate performance and below demographic comparisons, representing overall adequate performance.

Finally, the geographic distribution of consumer motor vehicle loans is displayed in the following table, along with household population data.

Distribution of Bank Loans Inside Assessment Area by Income Level of Geography January 1, 2018 through December 31, 2018												
	Geography Income Level										TOTAL	
	Low-		Moderate-		Middle-		Upper-		Unknown			
Consumer Motor Vehicle Loans	5	3.9%	18	14.0%	85	65.9%	21	16.3%	0	0.0%	**129**	**100%**
Household Population	4.2%		20.4%		59.1%		16.0%		0.4%		**100%**	

Based on the sample of 2018 loans reviewed, the bank's percentage of motor vehicle loan originations in low-income tracts (3.9 percent) is similar to the household population (4.2 percent), representing good performance. Conversely, the bank's level of originations in moderate-income tracts (14.0 percent) is below the household population of 20.4 percent. This performance is adequate, however, when considering community contact information. Community contacts indicated a higher percentage of families live in the assessment area's urban core, where the majority of moderate-income tracts are located, and struggle to cover the costs of transportation and childcare. Considering the bank's combined performance in LMI tracts (17.9 percent), the household population of LMI tracts (24.6 percent), and performance context supplied by community contacts, overall performance is adequate.

Lastly, based on review of all three loan categories, the bank had loan activity in all assessment area census tracts. Therefore, no conspicuous lending gaps were identified.

Community Development Lending Activities

Central Bank of the Ozarks makes a relatively high level of community development loans in the assessment area. During the review period, the bank originated or renewed 17 community development loans totaling $46.1 million within its assessment area. These 17 loans are described below, as all were noteworthy and had impact in addressing community development needs of the area.

- 13 loans totaling $41.9 million targeted revitalization and stabilization efforts in moderate-income tracts in the city of Springfield, an area noted by community contacts as having the highest level of need based on aging infrastructure and a high concentration of the assessment area's LMI population.

- 3 loans totaling $2.9 million targeted affordable housing for LMI residents. This activity was considered responsive, based on information from community contacts indicating homeownership is out of reach for many LMI families.

- 1 loan totaling $1.4 million was made to a small business located in a moderate-income tract. The loan helped to facilitate the borrower's acquisition of a competitor, which resulted in the retention of LMI jobs in the assessment area.

Product Innovation

The bank makes use of innovative and/or flexible lending practices in serving assessment area credit needs, given its resources and lending personnel. Loans originated under the following programs are given quantitative consideration under the Lending Test; however, the programs themselves are given qualitative consideration in the evaluation of the bank's CRA performance in relation to its use of flexible lending practices. Various offerings by the bank include:

Affordable Home Lending

- Federal Housing Administration (FHA) and Veterans Affairs insured loan programs: These government-insured loan programs offer long-term financing with flexible down payment options to eligible borrowers. The bank originated 55 loans through these programs during the review period, totaling $8.7 million.

- Freddie Mac Home Possible and Fannie Mae Home Ready: These programs are targeted to LMI borrowers. Features of the programs include low down payments of 3 percent to 5 percent, fewer restrictions on sources of down payment funds, more flexible standards for credit history evaluation, and the ability to cancel mortgage insurance once home equity reaches 20 percent. During the review period, the bank made 49 loans through these programs totaling $5.5 million.

- United State Department of Agriculture Rural Development program (USDA-RD): This program assists approved lenders in providing LMI households the opportunity to own homes in eligible rural areas. During the review period, the bank made 27 loans totaling $3 million.

- Federal Home Loan Bank (FHLB) Home$tart Program: In 2018, the bank began offering this product administered by the FHLB of Des Moines, a member-owned cooperative. As a member, the bank has access to funds to assist LMI home buyers with down payment and closing costs. During the review period, the bank was able to access a total of $797,821 to assist eight borrowers.

- Missouri Housing Development Commission first-time home buyer program: This program offers FHA loans for which income-qualifying, first-time home buyers may receive down payment assistance from the state. During the review period, the bank was able to access a total of $5,677 to assist two borrowers.

Small Business and Small Farm Lending

- Small Business Administration (SBA) Certified Development Company/504 loan program: This loan program partners lenders with certified development companies, which are nonprofit organizations certified by the SBA to provide small businesses with long-term financing to acquire and improve major fixed assets. During the review period, the bank made three loans through this program totaling $675 thousand.

- SBA 7(a) loan program: Through the 7(a) program, the SBA helps lenders meet the capital and cash flow needs of start-up companies and existing small business through long-term financing and fixed maturity options. During the review period, the bank made six loans through this program totaling $1.3 million.

- Farm Service Agency (FSA) loan program: The FSA program enables lenders to provide credit to farmers who are unable to obtain credit due to credit risk and/or other factors. The FSA offers several programs to farmers. During the review period, the bank originated one loan through this program totaling $356,000.

INVESTMENT TEST

Central Bank of the Ozark's Investment Test is rated Outstanding. The bank made an excellent level of qualified community development investments and grants in the assessment area, occasionally in a leadership position. During the review period, the bank made 11 investments and 17 donations totaling $9.0 million that benefited the assessment area. Of that, $4.1 million were current-period investments, $4.8 million were prior-period investments still outstanding, and $136,700 were donations to 12 community development organizations. Current-period investments and donations are above peer performance and represent improved performance from the previous examination.

The bank also exhibits good responsiveness to credit and community development needs in the assessment area. Many of the investments and donations responded to needs noted by community contacts. Investments and donations deemed most responsive in the assessment area include:

- 1 investment totaling $3.5 million from a previous examination period using low-income housing tax credits that provide group housing for individuals with disabilities.
- 2 current-period investments and one donation totaling more than $1.5 million that provided capital to small businesses located in the assessment area. Of this amount, $10,000 was earmarked to assist minority-owned small businesses.
- 7 donations totaling $72,500 to organizations assisting individuals experiencing domestic violence and homelessness.
- 6 donations totaling $39,000 to programs serving LMI youth in the area. Of this amount, $12,000 benefited organizations providing job skills-related training.
- 2 donations of $5,000 to an organization that provides financial education and counseling services.

SERVICE TEST

Central Bank of the Ozark's Service Test is rated Outstanding. The bank's delivery systems are readily accessible to the assessment area's geographies and individuals of different income levels. Furthermore, its record of opening and closing offices has generally not adversely affected accessibility of its delivery systems, particularly to LMI geographies and LMI individuals. Business hours and services do not vary in a way that inconveniences certain portions of the assessment area, particularly LMI geographies and individuals. Lastly, the bank is a leader in providing community development services in the assessment area.

Accessibility of Delivery Systems

Central Bank of the Ozarks operates 22 offices in the Springfield assessment area, all of which have full-service ATMs. The following table illustrates the location of the bank's offices and ATMs by income level of geography.

Distribution of Delivery Systems by Income Level of Geography – Springfield, Missouri AA						
Dataset		Geography Income Level				TOTAL
		Low-	Moderate-	Middle-	Upper-	
Offices with On-site ATMs	#	0	6	12	4	**22**
	%	0.0%	27.3%	54.5%	18.2%	**100%**
Stand-alone ATMs	#	1	7	9	1	**18**
	%	5.6%	38.9%	50.0%	5.6%	**100%**
Census Tracts		5.4%	25.0%	54.3%	14.1%	**100%**
Household Population		4.2%	20.4%	59.1%	16.0%	**100%**

Delivery systems are readily accessible to the bank's geographies and to individuals of different income levels in the assessment area. As indicated, 27.3 percent of bank branches are located in moderate-income tracts. This branch distribution is above the household population in LMI census tracts (24.6 percent) and below the percentage of LMI tracts in the assessment area (30.4 percent). Although no branches are located in low-income tracts, two of the branches located in moderate-income tracts are within one mile of low-income tracts. Furthermore, 44.5 percent of the bank's stand-alone ATMs are located in LMI geographies, including a deposit-accepting ATM.

In addition to traditional office and ATM offerings, the bank offers a variety of electronic banking services, including Internet, telephone, and mobile banking. Internet banking services allow customers to apply for many of the bank's deposit and loan products online, make inquiries regarding account information, pay bills, transfer funds, and make loan payments. Through the bank's free mobile banking services, customers may make deposits and person-to-person payments. Additionally, the bank offers deposit capture for commercial clients. Lastly, the bank offers bilingual services to Spanish-speaking customers through account representatives who travel to branches where bilingual services are requested.

Changes in Branch Locations

The bank's record of opening and closing offices in this assessment area has generally not adversely affected the accessibility of delivery systems, particularly to LMI geographies and LMI individuals. During the review period, the bank opened one branch in an upper-income census tract and had no branch closings.

Reasonableness of Business Hours and Services in Meeting Assessment Area Needs

Business hours and services do not vary in a way that inconveniences the assessment area, particularly LMI geographies and/or LMI individuals. Most offices in the assessment area operate generally consistent lobby hours during the week (9:00 a.m. to 5:00 p.m.), and 18 office lobbies are open on Saturday (9:00 a.m. to 12:00 p.m.). Of the four branches not offering Saturday hours, two are located in moderate-income tracts in the city of Springfield, where Saturday hours are available at four other adjacent moderate-income tract locations.

The bank offers a variety of retail services at all locations, including checking and savings accounts; certificates of deposit; and consumer, commercial, and agricultural loans. Additionally, currency exchange and wire transfer services are offered at most locations, including offices located in LMI census tracts.

Community Development Services

The bank is a leader in providing community development services in the assessment area. Bank employees are active in providing community development services throughout the area, including services to a variety of organizations that promote affordable housing, provide services targeted to LMI individuals, and promote economic development. In total, 34 bank employees provided 793 hours of eligible community development services to 21 different organizations. Noteworthy community development services in the assessment area include:

- Bank employees provided 338 service hours to seven organizations that specialize in providing community services, such as health care services, to LMI individuals, including LMI youth and seniors. The majority of these employees served as board and committee members, providing their financial expertise to help guide the organizations in their financial decisions.

- During the review period, senior management provided financial expertise to four organizations devoted to economic development in the assessment area. Three of these organizations provide small business counseling, and the fourth plays a significant role in area workforce development.

- Senior management provided financial expertise to five organizations specializing in addressing affordable housing needs in the area. Through one of these partnerships, management played a significant role in developing permanent housing for the homeless.

- Employees from various areas of the bank devoted over 100 hours to providing financial education to LMI families and assessment area schools with high percentages of LMI students.

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Based on findings from the Consumer Affairs examination, including a fair lending analysis performed under Regulation B – Equal Credit Opportunity and the Fair Housing Act requirements, conducted concurrently with this CRA evaluation, no evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs was identified.

SCOPE OF EXAMINATION TABLES

<table>
<tr><th colspan="3">SCOPE OF EXAMINATION</th></tr>
<tr><td>TIME PERIOD REVIEWED</td><td colspan="2">January 1, 2017 – December 31, 2018 for HMDA, small business, and consumer motor vehicle loan categories

September 11, 2017 – September 8, 2019 for community development loans, investment, and service activities</td></tr>
<tr><td>FINANCIAL INSTITUTION

Central Bank of the Ozarks
Springfield, Missouri</td><td></td><td>PRODUCTS REVIEWED

Small Business
HMDA
Consumer Motor Vehicle</td></tr>
<tr><td>AFFILLIATE(S)

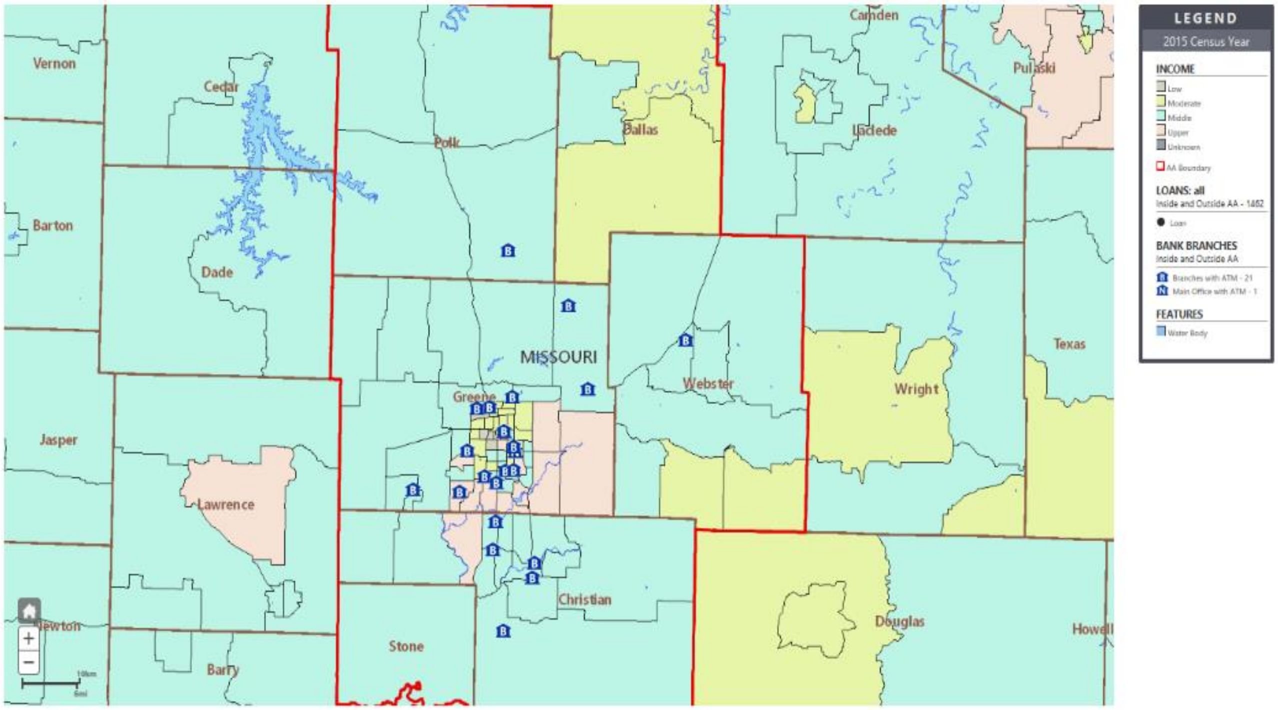
NA</td><td>AFFILIATE RELATIONSHIP

NA</td><td>PRODUCTS REVIEWED

NA</td></tr>
</table>

Assessment Area	State	# of Offices	Deposits ($000s) (as of June 30, 2019)	Branches Visited	CRA Review Procedures
Springfield, Missouri MSA	Missouri	22	$1,163,682	0	Full Scope
OVERALL		**22**	**$1,171,763**	**0**	**1 Full Scope**

ASSESSMENT AREA MAP



SECONDARY YEAR (2017) LENDING PERFORMANCE TABLES FOR ALL ASSESSMENT AREAS
Springfield MSA

Distribution of Loans Inside Assessment Area by Business Revenue
January 1, 2017 through December 31, 2017

Gross Revenue	Loan Amounts in $000s						TOTAL	
	<u><</u>$100		>$100 and <u><</u>$250		>$250 and <u><</u>$1,000			
$1 Million or Less	505	60.7%	78	9.4%	51	6.1%	**634**	**76.2%**
Greater than $1 Million/Unknown	101	12.1%	55	6.6%	42	5.0%	**198**	**23.8%**
TOTAL	**606**	**72.8%**	**133**	**16.0%**	**93**	**11.2%**	**832**	**100%**
Dun & Bradstreet Businesses ≤ $1MM							**88.7%**	
Small Business Aggregate ≤ $1MM							**49.8%**	

Distribution of Loans Inside Assessment Area by Borrower Income
January 1, 2017 through December 31, 2017

	Borrower Income Level										TOTAL	
	Low-		Moderate-		Middle-		Upper-		Unknown			
Home Purchase	14	7.4%	22	11.6%	43	22.8%	94	49.7%	16	8.5%	**189**	**100%**
Refinance	8	7.5%	17	15.9%	25	23.4%	51	47.7%	6	5.6%	**107**	**100%**
Home Improvement	1	5.3%	2	10.5%	5	26.3%	10	52.6%	1	5.3%	**19**	**100%**
Multifamily	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	**0**	**100%**
TOTAL HMDA	**23**	**7.3%**	**41**	**13.0%**	**73**	**21.2%**	**155**	**49.2%**	**23**	**7.3%**	**315**	**100%**
Family Population	20.2%		18.8%		21.2%		39.9%		0.0%		**100%**	
2017 HMDA Aggregate	5.4%		16.4%		19.9%		34.1%		24.2%		**100%**	

Distribution of Loans Inside Assessment Area by Income Level of Borrower
January 1, 2017 through December 31, 2017

	Borrower Income Level										TOTAL	
	Low-		Moderate-		Middle-		Upper-		Unknown			
Consumer Motor Vehicle Loans	15	11.2%	34	25.4%	31	23.1%	52	38.8%	2	1.5%	**134**	**100%**
Household Population	22.2%		17.4%		18.2%		42.2%		0.0%		**100%**	

Distribution of Loans Inside Assessment Area by Income Level of Geography January 1, 2017 through December 31, 2017												
	Geography Income Level										TOTAL	
	Low-		Moderate-		Middle-		Upper-		Unknown			
Small Business Loans	21	2.5%	204	24.5%	440	52.9%	162	19.5%	5	0.6%	**832**	**100%**
Business Institutions	2.1%		24.3%		58.4%		14.9%		0.3%		**100%**	
2017 Small Business Aggregate	1.8%		24.2%		54.5%		18.4%		1.2%		**100%**	

Distribution of Loans Inside Assessment Area by Income Level of Geography January 1, 2017 through December 31, 2017												
	Geography Income Level										TOTAL	
	Low-		Moderate-		Middle-		Upper-		Unknown			
Home Purchase	4	2.1%	18	9.5%	109	57.7%	58	30.7%	0	0.0%	**189**	**100%**
Refinance	2	1.9%	4	3.7%	75	70.1%	26	24.3%	0	0.0%	**107**	**100%**
Home Improvement	0	0.0%	3	15.8%	13	68.4%	3	15.8%	0	0.0%	**19**	**100%**
Multifamily	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	**0**	**100%**
TOTAL HMDA	**6**	**1.9%**	**25**	**7.9%**	**197**	**62.5%**	**87**	**27.6%**	**0**	**0.0%**	**315**	**100%**
Owner-Occupied Housing	2.2%		14.4%		63.1%		20.3%		0.0%		**100%**	
2017 HMDA Aggregate	2.1%		12.5%		65.4%		19.9%		0.0%		**100%**	

Distribution of Loans Inside Assessment Area by Income Level of Geography January 1, 2017 through December 31, 2017												
	Geography Income Level										TOTAL	
	Low-		Moderate-		Middle-		Upper-		Unknown			
Consumer Motor Vehicle Loans	0	0.0%	20	14.9%	91	67.9%	23	17.2%	0	0.0%	**134**	**100%**
Household Population	4.2%		20.4%		59.1%		16.0%		0.4%		**100%**	

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.

Assessment area: One or more of the geographic areas delineated by the bank and used by the regulatory agency to assess an institution's record of CRA performance.

Census tract: A small subdivision of metropolitan and nonmetropolitan 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 on 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 contact: Interviews conducted as part of the CRA examination to gather information that might assist examiners in understanding the bank's community, available opportunities for helping to meet local credit and community development needs, and perceptions on the performance of financial institutions in helping meet local credit needs. Communications and information gathered can help to provide a context to assist in the evaluation of an institution's CRA performance.

Community development: An activity associated with one of the following five descriptions: (1) <u>affordable housing</u> (including multifamily rental housing) for low- and moderate-income (LMI) individuals; (2) <u>community services</u> targeted to LMI individuals; (3) activities that promote <u>economic development</u> 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; (4) activities that <u>revitalize or stabilize</u> LMI geographies, designated disaster areas, or distressed or underserved nonmetropolitan middle-income geographies; or (5) Neighborhood Stabilization Program (NSP) eligible activities in areas with HUD-approved NSP plans, which are conducted within two years after the date when NSP program funds are required to be spent and benefit low-, moderate-, and middle-income individuals and 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, home equity loans, other secured consumer loans, and other unsecured consumer loans.

Demographics: The statistical characteristics of human populations (e.g., age, race, sex, and income) used especially to identify markets.

Distressed nonmetropolitan middle-income geography: A middle-income, nonmetropolitan geography will be designated as distressed if it is in a county that meets one or more of the following triggers: (1) an unemployment rate of at least 1.5 times the national average, (2) a poverty rate of

20 percent or more, or (3) a population loss of 10 percent or more between the previous and most recent decennial census or a net migration loss of 5 percent or more over the 5-year period preceding the most recent census.

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 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 who 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 income of applicants; the amount of loan requested; and the disposition of the application (e.g., 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 refinancing of home improvement and home purchase loans.

Household: One or more persons who occupy a housing unit. The occupants may be a single family, one person living alone, two or more families living together, or any other group of related or unrelated persons who share living arrangements.

Housing affordability ratio: Calculated by dividing the median household income by the median housing value. It represents the amount of single family, owner-occupied housing that a dollar of income can purchase for the median household in the census tract. Values closer to 100 percent indicate greater affordability.

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 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.

Median family income: The dollar amount that divides the family income distribution into two equal groups, half having incomes above the median, half having incomes below the median. The median family income is based on all families within the area being analyzed.

Metropolitan area (MA): A metropolitan statistical area (MSA) or a metropolitan division (MD) as defined by the Office of Management and Budget. An 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. An MD is a division of an MSA based on specific criteria including commuting patterns. Only an 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 statistical area (nonMSA): Not part of a metropolitan area. (See metropolitan area.)

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.

Performance context: The performance context is a broad range of economic, demographic, and institution- and community-specific information that an examiner reviews to understand the context in which an institution's record of performance should be evaluated. The performance context is not a formal or written assessment of community credit needs.

Performance criteria: These are the different criteria against which a bank's performance in helping to meet the credit needs of its assessment area(s) is measured. The criteria relate to lending, investment, retail service, and community development activities performed by a bank. The performance criteria have both quantitative and qualitative aspects. There are different sets of criteria for large banks, intermediate small banks, small banks, wholesale/limited purpose banks, and strategic plan banks.

Performance evaluation (PE): A written evaluation of a financial institution's record of meeting the credit needs of its community, as prepared by the federal financial supervision agency responsible for supervising the institution.

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.

Small businesses/small farms: A small business/farm is considered to be one in which gross annual revenues for the preceding calendar year were $1 million or less.

Small loan(s) to business(es): That is, "small business loans" are included in "loans to small businesses" as defined in the Consolidated Reports of Condition and Income (Call Report) and the Thrift Financial Reporting (TFR) instructions. These loans have original amounts of $1 million or less and typically are secured either 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): That is, "small farm loans" are included in "loans to small farms" as defined in the instructions for preparation of the Consolidated Reports of Condition and Income (Call Report). These loans have original amounts of $500,000 or less and are either secured by farmland or are classified as loans to finance agricultural production and other loans to farmers.

Underserved middle-income geography: A middle-income, nonmetropolitan geography will be designated as underserved if it meets criteria for population size, density, and dispersion that indicate the area's population is sufficiently small, thin, and distant from a population center that the tract is likely to have difficulty financing the fixed costs of meeting essential community needs.

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