

PUBLIC DISCLOSURE

April 29, 2022

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Western Alliance Bank

RSSD # 3138146

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Phoenix, Arizona 85004

Federal Reserve Bank of San Francisco

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San Francisco, California 94105

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 the safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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INSTITUTION RATING

Institution’s Community Reinvestment Act (CRA) Rating

Western Alliance Bank is rated “SATISFACTORY”

The following table shows the performance level of Western Alliance Bank with respect to the lending, investment, and service tests.

PERFORMANCE LEVELS	PERFORMANCE TESTS		
	LENDING TEST*	INVESTMENT TEST	SERVICE TEST
OUTSTANDING		X	
HIGH SATISFACTORY	X		X
LOW SATISFACTORY			
NEEDS TO IMPROVE			
SUBSTANTIAL NONCOMPLIANCE			

* The lending test is weighted more heavily than the investment and service tests in determining the overall rating.

The major factors supporting the institution’s rating include:

- Good lending levels with excellent responsiveness to assessment area credit needs.
- Overall excellent geographic distribution of lending, primarily driven by strong small business lending penetration in most of the bank’s assessment areas.
- Overall good distributions of lending to businesses of different revenue sizes, with excellent responsiveness to the credit needs of very small businesses and small dollar loans.
- Extensive use of flexible and innovative lending products in servicing assessment area credit needs.

- Relatively high levels of community development loans that address a variety of community needs, particularly in areas most affected by the economic impacts of the COVID-19 pandemic.
- Excellent levels of qualified community development investments that exhibit excellent responsiveness to credit and community development needs, particularly in support of affordable housing and economic development.
- Relatively high levels of community services that address the needs of low- and moderate-income individuals and small businesses, while providing reasonably accessible retail banking services to the bank's assessment areas.

INSTITUTION

Description of Institution

Western Alliance Bank (WAB), with \$36.6 billion in total assets as of December 31, 2020, is wholly owned by, and the principal subsidiary of, Western Alliance Bancorporation. Both institutions are headquartered in Phoenix, Arizona. The bank's operations include two distinct segments, a regional segment with a small branch network primarily focused on commercial relationships, and a national business line (NBL) that offers specialized banking products. The regional segment is based on the geographic location of its branches; the markets within this area include Arizona, Nevada, and California. WAB operates banking divisions within its regional segment under the following names: Alliance Bank of Arizona, Bank of Nevada, First Independent Bank, Bridge Bank, and Torrey Pines Bank.

The NBL segment provides specialized banking services to niche markets nationally through specialized units: Alliance Association Bank (homeowner association banking), Equity Fund Resources, Life Sciences Group, Hotel Franchise Finance, Mortgage Warehouse Lending, Public & Nonprofit Finance, Equipment Finance, Resort Finance, Renewable Energy Resource Group, Technology Finance, Gaming Finance, Business Escrow Services, and Settlement Services.

WAB's primary lending focus is to provide commercial banking services to businesses. Commercial products include commercial construction loans, multifamily loans, business credit cards, commercial lines of credit, overdraft protection lines of credit, and equipment and working capital credit facilities. The bank also provides treasury management solutions, and international products and services. In addition, the Mortgage Warehouse Lending NBL facilitates a residential mortgage acquisition program (RMPP), and partners with third parties to execute bulk mortgage residential loan purchases. Consumer loans are made as an accommodation to existing business customers and include home equity loans and lines of credit, consumer lines of credit, and automobile loans.

Deposit products include various checking, savings, and time deposit accounts for consumer and business customers. In partnership with non-profit organizations, the bank offers individual development accounts (IDA), which are no-fee savings accounts with minimum opening deposit requirements that allow low-to-moderate-income individuals to save towards the purchase of a home, education, or to start a business. The bank also offers low-cost checking accounts to small businesses. In addition, WAB offers alternative delivery

services including mobile and internet banking, remote capture deposit, courier services, and surcharge-free access to the MoneyPass ATM network. Exhibit 1, below, represents the loan portfolio as of December 31, 2020, and reflects the bank’s commercial and industrial loan focus.

EXHIBIT 1 LOANS AND LEASES AS OF DECEMBER 31, 2020		
Loan Type	\$ ('000s)	%
Commercial/Industrial & Non-Farm Non-Residential Real Estate	14,934,939	55.2
All Other	7,041,000	26.0
Secured by 1-4 Family Residential Real Estate	2,434,596	9.0
Construction & Land Development	2,431,281	9.0
Multi-Family Residential Real Estate	192,288	0.7
Consumer Loans & Credit Cards	10,427	0.0
Farmland & Agriculture	8,487	0.0
Total (Gross)	27,053,018	100.0

As of December 31, 2020, WAB operated 36 branches in three states – nine in Arizona located in Coconino, Maricopa, Pinal, and Pima counties; 16 in Nevada located in Carson City, Churchill, Clark, Storey, and Washoe counties; and 11 in California located in Alameda, Contra Costa, Marin, San Francisco, San Mateo, Los Angeles, Orange, San Diego, and Santa Clara Counties. In addition, the bank operates 15 loan production offices (LPOs) – six in California located in the cities of Costa Mesa, Marina Del Rey, Pleasanton, San Diego, and two in San Francisco; one in Phoenix, Arizona; one in Boston, Massachusetts; one in Raleigh-Durham, North Carolina; one in Minneapolis, Minnesota; two in New Jersey in the cities of Jersey City and Woodlawn; one in Austin, Texas; one in Tysons, Virginia; and one in Seattle, Washington.

In September 2019, the Board of Directors approved the following change to the bank’s assessment area:

- The Los Angeles assessment area expanded from the city of Los Angeles to the Los Angeles-Long Beach-Anaheim, CA Metropolitan Statistical Area (MSA).

All other assessment areas remain unchanged since the previous examination. The bank has delineated the following 11 assessment areas in three states:

Arizona

- Flagstaff – comprised of the entirety of Coconino County, which composes the Flagstaff, AZ MSA.

- Phoenix – comprised of the entirety of Maricopa and Pinal counties, which compose the Phoenix-Mesa-Chandler, AZ MSA.
- Tucson – comprised of the entirety of Pima County, which composes the Tucson, AZ MSA.

Nevada

- Carson City – comprised of the entirety of Carson City County, which composes the Carson City, NV MSA.
- Fallon – comprised of the entirety of Churchill County, which composes the Fallon, NV MSA.
- Las Vegas – comprised of the entirety of Clark County, which composes the Las Vegas-Henderson-Paradise, NV MSA.
- Reno – comprised of the entirety of Storey and Washoe counties, which compose the Reno, NV MSA.

California

- Bay Region – comprised of the entirety of Alameda, Contra Costa, Marin, San Francisco, and San Mateo counties, which compose the San Francisco-Oakland-Berkeley, CA MSA.
- Los Angeles – comprised of the entirety of Los Angeles and Orange County, which compose the Los Angeles-Long Beach-Anaheim, CA MSA.
- San Diego – comprised of the entirety of San Diego County, which composes the San Diego-Chula Vista-Carlsbad, CA MSA.
- San Jose – comprised of the entirety of Santa Clara County, which composes the San Jose-Sunnyvale-Santa Clara, CA MSA.

The bank's largest presence by loan and deposit volume remains Arizona, specifically the Phoenix assessment area, despite the bank's relatively limited branch presence. The bank's presence in Nevada is largest in branch footprint, with the Las Vegas assessment area representing WAB's second largest concentration in loan and deposit volume. The bank's third largest presence is in the San Diego assessment area, while the remaining assessment areas have a limited branch presence.

WAB received a satisfactory performance rating at its January 7, 2019, CRA examination. During the review period for this examination, there were no legal or financial impediments that inhibited the bank's ability to meet the credit needs of its communities, consistent with its business strategy, size, financial capacity, and local economic conditions.

Scope of Examination

WAB's performance was evaluated in accordance with the Interagency Large Institution Community Reinvestment Act Examination Procedures. As such, performance was assessed under the lending, investment, and service tests. The evaluation period for the lending test was January 1, 2018, through December 31, 2020. The evaluation period for community development loans, qualified investments, and community development services was from January 8, 2019, to December 31, 2020.

The lending test, which is weighted more heavily than the investment or service tests, is based on a review of small business, small farm, home purchase, home refinance, home improvement, multifamily, and community development loans. The investment test assessment is based on a review of qualified community development investments originated or held during the review period. The service test assessment is based on a review of retail banking services and qualified community development services provided during the review period.

Given the concentration of lending activity in the Phoenix assessment area, this area received the greatest weight, followed by the Las Vegas and San Diego assessment areas, respectively. These assessment areas received full-scope reviews, while the remaining assessment areas received limited-scope reviews based on WAB's relatively limited presence in those markets and a lower level of lending activity. State performance evaluation is based primarily on the assessment areas that received full-scope reviews.

Product-specific performance under the lending test is weighted according to the bank's business focus, its deposit and lending activity, and opportunities within each assessment area. As small business loans and community development loans represent a significant majority of the bank's lending, greater weight was placed on the bank's performance in these areas. Home purchase and refinance loans were weighted less due to lower volume of activity by number. Because the volume of home improvement, multifamily, and small farm loans was very low, they were considered in the evaluation, but did not influence the rating of the bank's lending record. All lending data is presented in the lending volume tables, which may be found in Appendix E – CRA Core Tables. These tables are referenced throughout this document. The scope of the evaluation is consistent throughout the evaluation unless otherwise noted. In addition, 12 community representatives were contacted in connection with the examination regarding credit needs and market conditions within the assessment area. Contacts represented organizations working in small business development as well as affordable housing.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

This section of the performance evaluation contains conclusions regarding the bank's overall performance followed by specific conclusions regarding the Arizona, Nevada, and California assessment areas. In accordance with the Interagency CRA Large Institution Examination Procedures, at least one assessment area from each state received a full-scope review, and each state earned a separate rating. The overall state conclusions are based on performance within the respective assessment areas and relevant contextual information.

Lending Test

WAB's overall performance under the lending test is high satisfactory. Lending within the Phoenix assessment area, where the bank has its greatest presence, was high satisfactory given the economic conditions, competitive environment, and the bank's relatively limited branch presence in this competitive market. Performance in the Las Vegas assessment area was outstanding, while performance in the San Diego assessment area was low satisfactory. Generally consistent performance was noted across the majority of the remaining limited-scope assessment areas. Overall geographic distribution of loans was generally excellent, while borrower distribution reflects generally good penetration among businesses of different sizes.

LENDING ACTIVITY

Overall lending levels reflect good responsiveness to assessment area credit needs, driven by good activity in the Phoenix and San Diego assessment areas, and excellent activity in the Las Vegas assessment area. Loan volumes in the assessment areas were generally comparable with the bank's share of deposits in those markets and helped meet the community development needs of the area. Overall loan volumes are displayed in Exhibit 2 on the following page, and volumes with the respective assessment areas are shown in Tables 1, 14, and 27 within Appendix E.

EXHIBIT 2				
SUMMARY OF LENDING ACTIVITY				
JANUARY 1, 2018 TO DECEMBER 31, 2020				
Loan Type	#	%	\$ ('000s)	%
Small Business	13,719	75.3	1,985,327	45.5
Small Farm	23	0.1	3,123	0.1
Total Business Related	13,742	75.4	1,988,450	45.6
HMDA Home Purchase	2,355	12.9	1,177,568	27.0
HMDA Home Improvement	51	0.3	20,683	0.5
HMDA Refinancing	1,409	7.7	709,084	16.3
HMDA Multifamily	68	0.4	140,400	3.2
HMDA Other Purpose Closed-End	66	0.4	20,533	0.5
HMDA Not Applicable	533	2.9	305,170	7.0
Total HMDA Related	4,482	24.6	2,373,438	54.4
Total Loans	18,224	100.0	4,361,888	100.0

ASSESSMENT AREA CONCENTRATION

A high percentage of loans by number and dollar volume were made within the bank's assessment areas. Exhibit 3 below shows the number and dollar volume of loans extended within WAB's assessment areas during the review period. The tables in Appendix E contain additional information regarding assessment area specific lending activity.

EXHIBIT 3								
LENDING INSIDE AND OUTSIDE THE ASSESSMENT AREAS								
JANUARY 1, 2018 TO DECEMBER 31, 2020								
Loan Type	Inside				Outside			
	#	%	\$ ('000s)	%	#	%	\$ ('000s)	%
Small Business	12,727	92.8	1,766,093	89.0	992	7.2	219,234	11.0
Small Farm	21	91.3	3,041	97.4	2	8.7	82	2.6
Total Business Related	12,748	92.8	1,769,134	89.0	994	7.2	219,316	11.0
HMDA Home Purchase	926	39.3	595,015	50.5	1,429	60.7	582,553	49.5
HMDA Home Improvement	22	43.1	11,724	56.7	29	56.9	8,959	43.3
HMDA Refinancing	764	54.2	435,091	61.4	645	45.8	273,993	38.6
HMDA Multifamily	33	48.5	62,406	44.4	35	51.5	77,994	55.6
HMDA Other Purpose Closed-End	33	50.0	11,926	58.1	33	50.0	8,607	41.9
HMDA Not Applicable	197	37.0	167,076	54.7	336	63.0	138,094	45.3
Total HMDA Related	1,975	44.1	1,283,238	54.1	2,507	55.9	1,090,200	45.9
Total Loans	14,723	80.8	3,052,372	70.0	3,501	19.2	1,309,516	30.0

Note: Affiliate loans not included.

GEOGRAPHIC AND BORROWER DISTRIBUTION

The geographic distribution of loans demonstrates generally excellent penetration among census tracts of different income levels, while borrower distributions are good overall. These conclusions are based on a variety of contextual factors that affect the individual conclusions in the separate assessment areas. The facts and data supporting the overall conclusions are presented within the separate assessment area analyses. The bank's lending did not demonstrate any unusual patterns or unexplained lending gaps.

The performance of small business loans in the bank's full-scope assessment areas was the driving factor in the overall assessment of the bank's lending distribution by geography. WAB's lending demonstrates excellent geographic dispersion in the Phoenix and Las Vegas assessment areas, with particularly strong small business distribution performance in low-income census tracts. The San Diego assessment area demonstrates adequate geographic dispersion. The dispersion of home mortgage products was excellent in the Phoenix, Las Vegas, and San Diego markets, with strong penetration in low- and moderate-income geographies. Performance in the limited-scope assessment areas is generally consistent with the full-scope areas.

Overall borrower distribution, which was also driven by the performance of small business loans, was good. The bank was responsive to small business credit and the community need for small dollar loans, despite lending distributions to small businesses being generally below demographic and aggregate comparators. WAB extended a high percentage of its small business loans in amounts less than or equal to \$250,000 in all three assessment areas, with a majority of loans less than or equal to \$100,000, thereby addressing a community need for small or micro-loans. Performance in the limited-scope assessment areas is generally consistent with the full-scope areas.

The bank makes extensive use of flexible and innovative lending products and programs to address the needs of small businesses that could not otherwise be met. Participation in these programs as well as the bank's own special lending programs enhance the lending test performance. Overall, the bank extended 8,231 loans totaling over \$2.2 billion during the review period to address the unique needs of small businesses. Lending programs employed during the review period within the bank's assessment areas, along with related loan volume, include the following:

Streamline Score-only Business Loan Program (SSOBLP)

The SSOBLP is for small business loans and lines of credit up to \$100,000, business credit cards up to \$100,000, and business overdraft protection lines up to \$25,000. These smaller loans require less documentation than larger loans and are credit scored, which allows credit decisions to be made within a few days of receiving a completed application. For added convenience, loans under this program have terms of up to five years. Rates are low at 0.95 percent plus prime. During the review period, the bank extended 672 revolving lines of credit totaling \$55 million with an average loan amount of \$81,800 and amounts as low as \$1,100. The bank also extended 54 term loans totaling \$3.1 million with an average loan amount of \$57,400 and amounts as low as \$10,000.

Preapproved Overdraft Protection Line (ODP)

Since 2018, the bank offered a pre-approved business overdraft protection product to all existing small business customers as a small line of credit to avoid overdraft fees and returned check fees from customers. The ODP is offered at a low rate of prime minus 0.5 percent for a one-year term. During the review period, the bank extended 2,168 ODPs totaling \$21.4 million, of which 2,137 ODPs totaling \$21.1 million were within the bank's assessment areas. The amounts primarily ranged from \$1,000 to 25,000.

U.S. Small Business Administration (SBA) Programs

The bank is an SBA preferred lender and offers a variety of SBA products to small businesses that meet a wide array of credit needs. SBA programs help creditworthy small businesses acquire financing when they cannot otherwise obtain credit at reasonable terms. The following are SBA programs offered by the bank:

- The SBA 7(a) loan program covers business borrowing requests in which the business has sufficient cash flow to repay the loan, but may not have the necessary collateral or history required by a bank's lending policy.
- The SBA 504 loan program helps small businesses obtain long-term financing to acquire and improve major fixed assets, such as owner-occupied real estate or equipment. With as little as 10 percent owner equity, the program offers flexibility to small businesses that may not otherwise qualify for credit without SBA participation.
- The SBA Express loan program is a subset of the SBA 7(a) program and provides lenders a simplified product to use to underwrite small business loans quickly. The maximum SBA Express loan is \$350,000 and carries a maximum SBA guaranty of 50 percent. SBA Express loans require lower down payments than traditional financing.

- SBA CAPLines may be used for asset-based lines of credit, temporary working capital, or seasonal lines of credit.
- SBA small advantage loans offer low documentation requirements.
- Export Working Capital Loans are term or revolving lines of credit that can be used for businesses that export, plan to start exporting, or have accounts receivables from an exporter.

During the review period, WAB extended 313 SBA loans totaling \$252 million, which does not include Paycheck Protection Program loans.

Community Development Financial Institution (CDFI) Purchase Program

The bank entered into a participation agreement with a CDFI to purchase up to \$6.6 million in small business loans. The purchase of the small business loans provides capital to the CDFI and enables the CDFI to make more small business loans. The bank purchases up to 90 percent of the principal balance of the loan while the CDFI retains 10 percent. The loans are underwritten, closed, and serviced through the CDFI. During the review period, the bank purchased 213 small business loans totaling \$6.6 million. The majority of the loans were less than \$100,000 and all of the small businesses had gross annual revenues of \$1 million or less.

Paycheck Protection Program (PPP)

The PPP was enacted as part of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) and is an SBA-backed loan program to aid small businesses in order to maintain payroll costs, avoid layoffs or salary reductions, and keep businesses operational. In response to the COVID-19 pandemic, the bank extended PPP loans to address the credit needs of its assessment areas, and as such, this activity was considered in the evaluation of the bank's overall lending performance. The bank originated 3,610 PPP loans for \$1 million or less within its assessment areas totaling \$645.3 million. These loans supported the retention and creation of 62,511 jobs. Additionally, 51 percent of these PPP loans were in amounts of \$100,000 or less. In total, WAB extended 4,777 PPP loans amounting to \$1.9 billion.

Loan Modifications

The bank implemented various temporary economic relief options, including loan modifications, in response to the unique challenges presented by the COVID-19 pandemic. These modifications helped borrowers ease cash flow pressures, improve capacity to service debt, and recover or maintain financial capacity. The bank completed 709 business loan modifications totaling \$3.6 billion and 363 residential loan modifications totaling \$77.1 million in 2020.

WAB also has special loan programs that are specific to California and Nevada as follows:

California Southern Small Business Development Corporation (CSSBDC)

This is a public benefit corporation which is chartered and regulated by California Infrastructure and Economic Development Bank to provide loan guarantees to banks. Torrey Pines Bank (TPB), a division of WAB, participates in the CSSBDC, which provides an 80 percent loan guarantee on a small business loan. The program is designed to help small businesses expand, grow, and create and retain jobs. The program is similar to the SBA loan guarantee program except that it is not administered through the federal government and there is an expedited loan process. During the review period, TPB extended 15 loans totaling \$8.9 million.

Nevada's Governor Office of Economic Development (GOED) Program

Bank of Nevada (BON), a division of WAB, entered into a memorandum of understanding with the Nevada Governor's Office of Economic Development to administer small business loans throughout the state. The bank created the credit policy, credit criteria, underwrote, and documented every loan for GOED. Although the bank did not fund the GOED loans, it administered the loans and maintains servicing. The total amount allocated to the fund was \$1 million. BON dispersed 19 loans totaling \$612,000 in 2019, and all loans were less than \$100,000.

COMMUNITY DEVELOPMENT LENDING

Overall, the bank made a relatively high level of community development loans during the review period, demonstrating excellent responsiveness to the needs within its assessment areas. The bank extended 357 community development loans totaling \$455.8 million throughout its assessment areas. The bank addressed the critical need for affordable housing by financing 573 units of affordable housing, as well as supported small businesses and stabilized low- and moderate-income areas by creating or retaining 18,512 jobs.

Community development lending was generally consistent with the bank's presence in each market. The majority of the community development loans made by the bank, including PPP loans, helped stabilize and revitalize low- and moderate-income geographies and rural areas. Other community development loans supported nonprofit organizations that provide health and essential social services to low- and moderate-income individuals. In addition, loans supported economic development by providing financing to small businesses for the creation or retention of jobs for low- and moderate-income individuals.

Investment Test

WAB's overall performance under the investment test is outstanding. The bank made an excellent level of investments that demonstrate excellent responsiveness to community development needs, often in a leadership position. In addition, the bank made significant use of innovative and complex investments.

Overall, assessment area investments totaled \$379.3 million, which consists of 87 prior period investments and 378 current period investments and donations. Of these investments, \$210.9 million were in prior period investments that remain on the bank's books, and \$168.4 million were in current period investments and donations. In addition, WAB had eight investments totaling \$60.3 million in unfunded commitments. The bank made 30 prior period investments and nine current period investments and donations totaling \$80.1 million in broader statewide and regional areas that also benefited its assessment areas. Tables 12, 25, and 38 show the distribution of these investments.

In addition to the investments made within the assessment areas or broader statewide or regional areas, the bank made nine investments in national funds or other instruments that benefited two or more states within the bank's assessment areas. These investments, which do not appear in the tables in Appendix E, totaled \$117.2 million in current and prior period investments with \$25.2 million in unfunded commitments. These activities were considered in the bank's overall performance assessment because the bank satisfactorily engaged in qualified activities addressing the needs of its assessment areas.

WAB made a broad array of investments, including low-income housing tax credits, equity investments in certified CDFIs, small business investment companies, SBA investment fund, municipal and school bonds, and targeted mortgage-backed securities. A summary of the key types of investments made by the bank includes the following:

- **Low-Income Housing Tax Credits (LIHTCs)** – LIHTCs are an indirect federal subsidy used to finance the development of affordable housing for low- and moderate-income families. Given the high housing cost cities in which the bank operates, LIHTCs are essential for meeting the critical need for affordable housing. WAB invested \$207.6 million in LIHTCs, comprised of \$19.0 million in new investments and \$188.7 million that were invested in prior periods, but remain on the bank's books. The bank also had \$53.6 million in unfunded commitments. These investments helped provide 6,027 units of affordable housing for low- and moderate-income individuals and families within the bank's assessment areas and in broader statewide areas that include the bank's assessment areas.

- **Mortgage-Backed Securities (MBS)** – The bank invested \$22.6 million in MBS secured by mortgages to low- and moderate-income individuals during the current period, and retained \$28.1 million purchased during a prior period that remain on the bank’s books. These investments are secured by 430 units of affordable housing located throughout the bank’s assessment areas.
- **Municipal Bonds** – The bank invested in municipal bonds that benefited school districts that serve free and reduced lunches for the majority population of students from low- and moderate-income families. During the review period, WAB invested \$67.8 million in current period bonds and \$10.2 million in prior period bonds that benefited the bank’s assessment areas and broader statewide areas.
- **Small Business Investment Company (SBIC)** – An SBIC is a privately-owned investment company that is licensed by the SBA to facilitate the flow of long-term capital to small businesses. WAB made \$33.1 million in SBIC investments, \$5.6 million during the current period and \$27.5 million during prior periods that remain on the bank’s books. WAB also has \$29.3 million in unfunded commitments. Each of the SBIC investments have a side letter directing the funds to invest in companies located or operating within the bank’s assessment areas.

Investments benefiting a broader statewide or regional area that include one of the bank’s assessment areas, along with specific activities benefiting only individual assessment areas, are addressed under their respective portions of the evaluation.

Service Test

The bank’s performance under the service test is high satisfactory. Retail banking services are reasonably accessible to the bank’s assessment areas. Branch hours and services do not vary in a way that inconveniences portions of the bank’s assessment areas, including geographies and individuals of different income levels. In addition, the bank provides a relatively high level of community development services and products that meet the needs of low-and moderate-income individuals and small businesses.

RETAIL BANKING SERVICES

Retail banking services are reasonably accessible to all portions of the bank’s assessment areas, including low- and moderate-income areas, and do not vary in ways that inconveniences portions of those areas. In those markets where the bank has no branches in

low- or moderate-income census tracts, other branches were in close proximity and lending distributions within low- and moderate-income census tracts demonstrate sufficient access to banking services. The bank's full range of products and services is available at all branches and does not vary by branch location.

The bank offers a variety of deposit accounts for businesses and consumers including those that are specially designed to meet the needs of low- and moderate-income individuals and small businesses, including the following:

- **Individual Development Account (IDA)** – These accounts are an asset building tool designed to enable low- and moderate-income families to save towards a targeted amount. It is typically used for building assets in the form of home ownership, post-secondary education, and small business ownership. IDAs are a savings account that incurs no fees and requires minimal balances to open. As of December 31, 2020, the Bank held 334 IDA accounts totaling \$378,820. The majority of the accountholders are low- or moderate-income students saving for college and Native American individuals saving for a down payment on a home.
- **Interest on Lawyers' Trust Account (IOLTA)** – These accounts are attorney escrow accounts offered by all of WAB's banking divisions. The interest or dividends generated on these accounts is remitted by the bank to the Legal Services Foundation Fund (LSFF) that is set up by the Bar Association in each state. The interest is used for charitable purposes, primarily as grants to nonprofit organizations to assist and provide low- and moderate-income individuals with legal services. The bank paid interest to LSFF totaling \$1.6 million in 2019 and \$1.3 million in 2020.
- **Small Business Checking Account** – This is a low-cost checking account for small businesses with a monthly service fee of \$16 per statement cycle that can be waived if a minimum balance of \$2,500 is maintained. To open an account, it requires a \$100 opening deposit and there is no fee for 200 or less transactions per statement cycle.

During the review period, WAB removed all 36 of its ATMs and began offering an alternative service available through MoneyPass, a nationwide ATM network provider. The bank's existing ATMs required substantial upgrades, and the bank determined that due to the minimal customer usage of WAB ATMs coupled with the high cost for necessary upgrades, it would not be cost-effective to upgrade the bank's ATMs. Instead, WAB determined that the MoneyPass network would provide customers with a sufficient alternative service, which includes surcharge-free cash withdrawals via any of its 32,000 ATMs nationwide. In addition, the maximum distance to a MoneyPass ATM from a WAB ATM is 1.2 miles, while the average

distance is 0.45 miles. The removal of the bank's ATMs did not have an adverse impact on customers due to the available alternative service through the MoneyPass ATM network, as well as other existing bank services such as online banking, mobile banking, and remote deposit capture.

A consolidation of the bank's branch network during the review period resulted in the closure of two branches, including one in a low-income census tract, and one in a middle-income census tract. WAB did not open any branches during the same period. Overall, the bank's record of closing branches has not adversely affected the accessibility of its delivery systems to individuals of different income levels across its assessment areas. The branch that was closed in a low-income census tract had minimal foot traffic with a nominal number of customer relationships.

COMMUNITY DEVELOPMENT SERVICES

Bank employees provided a relatively high level of community development services that were responsive to community development needs throughout its assessment areas. During the review period, employees provided 2,128 services totaling 16,277 hours to 160 organizations. Services met a variety of community needs including offering financial literacy training, supporting down-payment assistance programs through the Federal Home Loan Bank (FHLB), and providing technical assistance to low- and moderate-income individuals and small businesses. Bank staff also provided leadership and financial expertise to community-based organizations by serving on their boards of directors and other committees. While a majority of services were provided within the Nevada and Arizona assessment areas, notable hours were also provided in the California assessment areas. Activities specific to individual assessment areas are discussed in their respective sections of this evaluation.

Fair Lending or Other Illegal Practices Review

The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act) established the Consumer Financial Protection Bureau (CFPB). In general, the Dodd-Frank Act gives the CFPB, among other things, primary supervisory authority over insured depository institutions with total assets of more than \$10 billion when assessing compliance with the requirements of Federal consumer financial laws. The Federal Reserve Bank of San Francisco (Federal Reserve), however, retains authority to enforce WAB's compliance with the CRA and certain other consumer compliance laws and regulations. During the review period of this evaluation, from January 1, 2018, through December 31, 2020, the Federal Reserve did not cite violations involving discriminatory or other illegal credit practices that adversely affected the Federal Reserve's evaluation of the bank's CRA performance. As of the date of this report, the

Federal Reserve is unaware of any violations of the Equal Credit Opportunity Act, Regulation B, or Unfair, Deceptive, or Abusive Acts or Practices identified by the CFPB.

STATE OF ARIZONA

CRA Rating for Arizona

Performance in Arizona is rated “SATISFACTORY”

The lending test is rated: High Satisfactory

The investment test is rated: Outstanding

The service test is rated: High Satisfactory

The major factors supporting the institution’s rating include:

- Excellent geographic lending distributions of small business loans and home mortgage loans, with particularly strong performance in low- and moderate-income areas.
- Good distributions of loans among businesses of different revenue sizes, with excellent responsiveness to the credit needs of very small businesses.
- Adequate levels of community development loans, primarily supporting community services for low- and moderate-income individuals and responsive to the economic impacts of the COVID-19 pandemic.
- Excellent levels of qualified investments and donations often in a leadership position that address the critical need for affordable housing as well as economic development.
- Reasonably accessible retail banking services and relatively high levels of community development services that primarily benefit access to affordable housing and organizations that provide community services to low- and moderate-income individuals.

Scope of Examination

The scope of the examination for the state of Arizona is consistent with the overall scope of the CRA examination. As previously noted, WAB has three assessment areas in Arizona – Flagstaff, Phoenix, and Tucson. The Phoenix assessment area received a full-scope review, while the Flagstaff and Tucson assessment areas received limited-scope reviews due to the bank’s relatively limited presence and lower level of activity in those areas. The Phoenix assessment area, and therefore the State of Arizona, carried the greatest weight because of its larger share of deposits and higher loan volumes.

All loan types were considered as part of the lending test evaluation, and are presented in the tables in Appendix E. However, in some instances lending levels were insufficient to draw meaningful conclusions. Accordingly, the lending test evaluation was primarily based on small business, home purchase, home mortgage refinance, and community development loans.

Description of Operations in Arizona

As of December 2020, WAB operated nine out of its 36 branches within the state of Arizona. Arizona is a relatively competitive market for financial services with a strong presence of national and regional banks. As of June 30, 2020, there were 65 Federal Deposit Insurance Corporation (FDIC)-insured depository institutions operating 1,118 branches within Arizona with combined total deposits of \$172.6 billion.¹ The bank held \$12.2 billion in total deposits, representing 7.1 percent of the deposit market share.²

Arizona's economy expanded early in the review period prior to contracting at the onset of the pandemic in 2020. The primary economic drivers included tourism, finance, as well as the leisure and hospitality industries that anchored the area as a retiree destination.³ Early in the review period, the area economy expanded with job growth accelerating in nearly every industry.⁴ In 2019, job growth was strong at 2.4 percent year-over-year, which was a growth rate that was faster than the nation's.⁵ In the tourism industry, the area was hard-hit by the impacts of the pandemic. Between 2019 and 2020, year-over-year travel spending was down by 41 percent and employment in tourism decreased by 17 percent year-over-year.⁶ In the finance industry, Arizona remained a hub for back-office and operations due in part to its lower business costs compared to California.⁷ The housing market remained strong throughout the review period. Annualized house price gains were at 6 percent in the first half of 2019, besting the nationwide pace.⁸ In 2020, house price gains were among the country's fastest.⁹

¹ Federal Deposit Insurance Corporation, Deposit Market Share Report, June 30, 2020; available from: <https://www7.fdic.gov/sod/sodMarketBank.asp?barItem=2>.

² Ibid.

³ Moody's Precise Report, Arizona, July 2020.

⁴ Moody's Precise Report, Arizona, November 2018.

⁵ Moody's Precise Report, Arizona, November 2019.

⁶ Arizona Office of Tourism, Arizona Travel Industry Impacts 2020, available from: <https://www.travelstats.com/dashboard/arizona>.

⁷ Moody's Precise Report, Arizona, November 2019.

⁸ Ibid.

⁹ Moody's Precise Report, Arizona, March 2021.

Conclusions with Respect to Performance Tests in Arizona

Conclusions regarding WAB's performance in Arizona with respect to the lending, investment, and service tests are essentially the same as the overall conclusions for the bank as a whole. Approximately 44 percent of deposits and 25 percent of loan originations occurred within Arizona. As a result, the overall conclusions in this report were moderately influenced by the performance in the Arizona assessment areas. The following sections contain specific comments regarding the individual assessment areas within Arizona, noting any differences in performances among the areas.

Phoenix Assessment Area Conclusions

**For each assessment area where a full-scope review was performed using the examination procedures.*

DESCRIPTION OF OPERATIONS IN PHOENIX

The Phoenix assessment area consists of Maricopa and Pinal counties in their entirety and forms the Phoenix-Mesa-Chandler, Arizona MSA. The area is bordered by Yavapai County to the north, Gila and Graham counties to the east, Pima County to the south, and Yuma and La Paz counties to the west. The area had a total population of 5.1 million people as of 2020.¹⁰

The assessment area had 59 FDIC-insured depository institutions operating 772 offices with combined deposits of \$134.8 billion as of June 30, 2020.¹¹ WAB's seven branches held \$11.7 billion in deposits, which represented 8.65 percent of the deposit market share.¹²

Exhibit 4 on the following page presents key demographic and business information used to help develop a performance context for the assessment area.

¹⁰ U.S. Census Bureau, Annual Resident Population Estimates for States and Counties, July 1, 2020; available from: <https://www.census.gov/programs-surveys/popest/technical-documentation/research/evaluation-estimates/2020-evaluation-estimates/2010s-counties-total.html>.

¹¹ Federal Deposit Insurance Corporation, Deposit Market Share Report, June 30, 2020; available from: <https://www7.fdic.gov/sod/sodMarketBank.asp?barItem=2>.

¹² Ibid.

EXHIBIT 4 ASSESSMENT AREA DEMOGRAPHICS PHOENIX ASSESSMENT AREA 2020 FFIEC CENSUS AND 2020 DUN AND BRADSTREET DATA								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	110	11.1	89,438	8.6	38,136	42.6	227,358	21.9
Moderate-income	231	23.3	221,107	21.3	44,951	20.3	179,229	17.3
Middle-income	326	32.9	359,550	34.7	31,768	8.8	202,220	19.5
Upper-income	311	31.4	366,049	35.3	14,716	4.0	427,610	41.3
Unknown-income	13	1.3	273	0.0	66	24.2	0	0.0
Total AA	991	100.0	1,036,417	100.0	129,637	12.5	1,036,417	100.0
Income Categories	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	171,684	43,139	4.5	25.1	100,504	58.5	28,041	16.3
Moderate-income	437,948	189,893	19.6	43.4	178,876	40.8	69,179	15.8
Middle-income	651,320	359,336	37.1	55.2	196,439	30.2	95,545	14.7
Upper-income	569,032	374,888	38.7	65.9	125,323	22.0	68,821	12.1
Unknown-income	2,061	222	0.0	10.8	1,497	72.6	342	16.6
Total AA	1,832,045	967,478	100.0	52.8	602,639	32.9	261,928	14.3
Income Categories	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or Equal to \$1 Million		Greater than \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low-income	16,439	6.5	14,299	6.0	1,914	13.7	226	7.6
Moderate-income	43,620	17.1	40,016	16.8	3,253	23.2	351	11.8
Middle-income	76,083	29.9	71,769	30.2	3,593	25.6	721	24.3
Upper-income	117,017	46.0	110,326	46.4	5,027	35.9	1,664	56.0
Unknown-income	1,351	0.5	1,114	0.5	228	1.6	9	0.3
Total AA	254,510	100.0	237,524	100.0	14,015	100.0	2,971	100.0
% of Total Businesses				93.3		5.5		1.2
2020 Adjusted Median Family Income ¹³			\$77,800					

Economic Conditions

During the review period, the area economy expanded prior to the onset of the pandemic that brought upon a contraction to the economy in 2020. The economic drivers in the area were finance and Phoenix’s attraction as a retirement haven.¹⁴ Early in the review period, economic growth was strong, with year-over-year job growth of 3.7 percent, which was more than

¹³ FFIEC Adjusted Median Family Income; available from: <https://www.ffiec.gov/Medianincome.htm>.

¹⁴ Moody’s Precip Report, Phoenix-Mesa-Scottsdale AZ, February 2019.

double the national rate.¹⁵ Late in the review period, the area economy experienced a downturn at the onset of the pandemic in 2020.¹⁶ By one estimate, 12 percent of the state's workforce filed for unemployment benefits between mid-March 2020 and mid-April 2020, with most losses in the state estimated to be localized to the assessment area given that the metro area made up three-quarters of statewide jobs.¹⁷ By October 2020, the area showed some signs of recovery, and nonfarm payrolls were only 3 percent lower than their pre-pandemic peak.¹⁸ In the finance industry, the area remained a hub for large-scale expansions and relocations of back-office finance and tech jobs.¹⁹ The share of finance jobs in the area is among the nation's highest.²⁰ In 2019, the finance and insurance industry accounted for 8.6 percent of the area's gross domestic product.²¹ The leisure and hospitality industries were also economic drivers in the area. Prior to the pandemic, those industries together employed more than one in five workers and made up over one-tenth of output in the metro area.²² The pandemic had a large impact upon this economic driver; for example, the accommodation and food services industry in the area had the largest share of unemployment claims, 14 percent, in 2020.²³ In the housing market, house price gains outpaced the nation as population inflows boosted demand for housing.²⁴ Housing indicators remained strong throughout the review period, including home sales and residential building.²⁵

Exhibit 5 on the following page depicts loans to small businesses from banks subject to the CRA increased during the review period. There were 118,713 loans totaling \$6.3 billion made to small businesses in the assessment area in 2020. Lending to small businesses played a critical role in the economy given that small businesses accounted for 93.3 percent of all businesses in the assessment area, as noted in Exhibit 4. The federal PPP was launched to aid small businesses through the pandemic-associated shelter-in-place orders and resulted in

¹⁵ Moody's Precis Report, Phoenix-Mesa-Scottsdale AZ, November 2018.

¹⁶ Moody's Precis Report, Phoenix-Mesa-Scottsdale AZ, April 2020.

¹⁷ Ibid.

¹⁸ Moody's Precis Report, Phoenix-Mesa-Scottsdale AZ, November 2020.

¹⁹ Moody's Precis Report, Phoenix-Mesa-Scottsdale AZ, November 2018.

²⁰ Ibid.

²¹ Greater Phoenix Chamber Foundation, 2021 State of the Workforce, A Year of Unprecedented Growth; available from: <https://phoenixchamberfoundation.com/3d-flip-book/state-of-the-workforce-2021/>.

²² Moody's Precis Report, Phoenix-Mesa-Scottsdale AZ, April 2020.

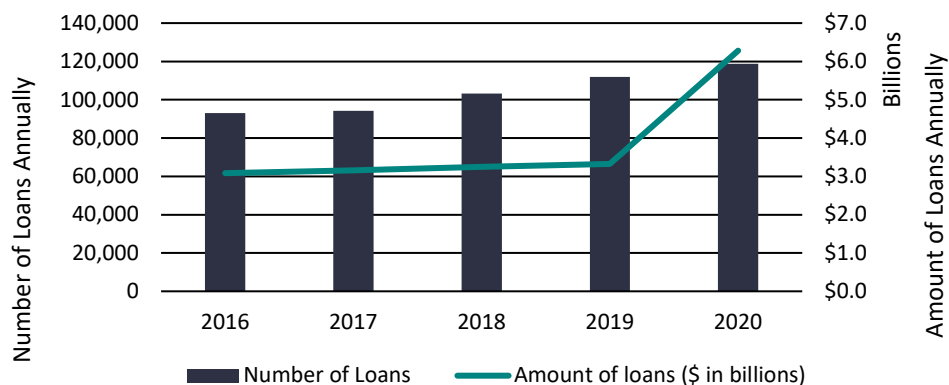
²³ Greater Phoenix Chamber Foundation, 2021 State of the Workforce, A Year of Unprecedented Growth; available from: <https://phoenixchamberfoundation.com/3d-flip-book/state-of-the-workforce-2021/>.

²⁴ Moody's Precis Report, Phoenix-Mesa-Scottsdale AZ, February 2019.

²⁵ Moody's Precis Report, Phoenix-Mesa-Scottsdale AZ, November 2020.

increased lending to small businesses and farms in the first half of 2020.²⁶ Nationwide, small business and farm lending by small banks grew on average by 23 percentage points, while lending by medium and large banks increased by 38 and 35 percentage points, respectively.²⁷ The growth in lending suggests small businesses and farms turned to banks for funding and support in response to the pandemic’s negative effect on consumer and business activity in the first half of 2020.²⁸ In the assessment area, over 60,000 PPP loans in amounts less than \$1 million were made and approximately 400,000 jobs were self-reported to benefit from those loans made between April 3, 2020, and August 8, 2020.²⁹ According to the borrower firms that elected to report their sector, most loans under \$1 million were made to businesses in the Professional, Scientific, and Technical Services sector, followed by the Healthcare and Social Assistance sector.³⁰

Exhibit 5
Loans to Small Businesses in Assessment Area³¹
2016-2020



²⁶ Federal Reserve Bank of San Francisco, Economic Letter, Small Business Lending during COVID-19, November 23, 2020; available from: <https://www.frbsf.org/economic-research/publications/economic-letter/2020/november/small-business-lending-during-covid-19/>.

²⁷ Ibid.

²⁸ Ibid.

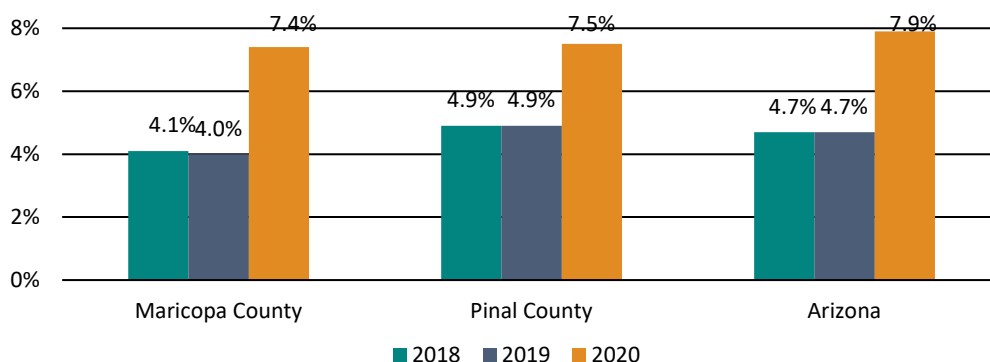
²⁹ Small Business Administration, Paycheck Protection Program Loan Data; Borrower firms self-reported data and had the option to abstain from reporting certain details of the loan application, therefore data may not capture some details of each loan made; available from: <https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/paycheck-protection-program>.

³⁰ Ibid.

³¹ Aggregate CRA Small Business data reports available from: <https://www.ffiec.gov/craadweb/aggregate.aspx>.

As depicted in Exhibit 6 below, unemployment rates in the assessment area were stagnant early in the review period prior to increasing in 2020. In 2018 and 2019, unemployment in Maricopa County was slightly below the statewide unemployment rate, whereas Pinal County’s unemployment rate was slightly higher. At the onset of the pandemic, unemployment increased in 2020 across the assessment area, although it fell slightly below the rate in Arizona overall.

Exhibit 6
Unemployment Rate³²
2018-2020

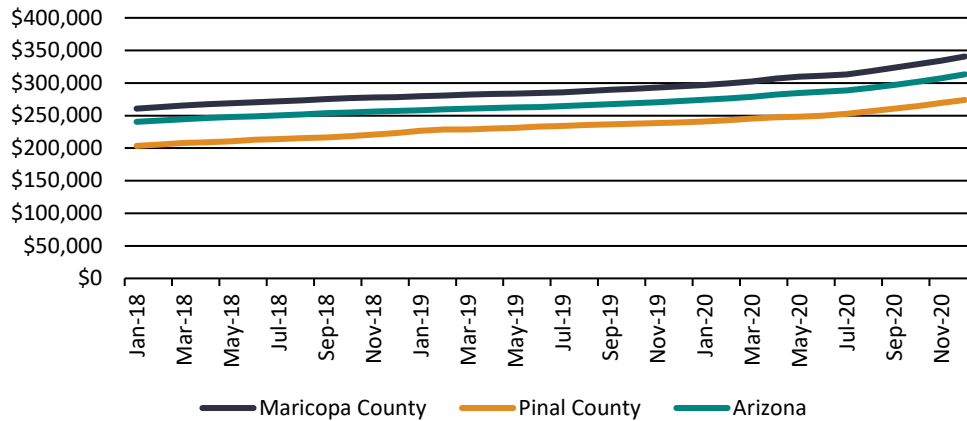


The trends in median home prices in the area are shown in Exhibit 7 on the following page. Median home prices in the area increased during the review period at a similar rate for the state of Arizona overall. Maricopa County had a relatively higher median home price throughout the review period compared to the state of Arizona and Pinal County. Median prices peaked during the review period in December 2020 to \$340,650 in Maricopa County, and \$273,900 in Pinal County. With respect to housing affordability, 27 percent of homeowner households in Maricopa County and 29 percent in Pinal County were cost burdened, or spent more than 30 percent of their income on housing costs.³³

³² U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics by County; available from: <https://www.bls.gov/lau/>.

³³ Prosperity Now Scorecard, Maricopa and Pinal Counties, AZ; available from: <https://scorecard.prosperitynow.org>.

Exhibit 7
Median Home Prices³⁴
January 2018–December 2020



In addition to increasing home prices, rental prices also increased during the review period. The median rent for a 1-bedroom unit in Maricopa County increased from \$853 in 2018 to \$983 in 2020 and in Pinal County from \$616 in 2018, to \$667 in 2020.³⁵ The share of renter households who were cost burdened in Maricopa and Pinal counties was 48 percent.³⁶

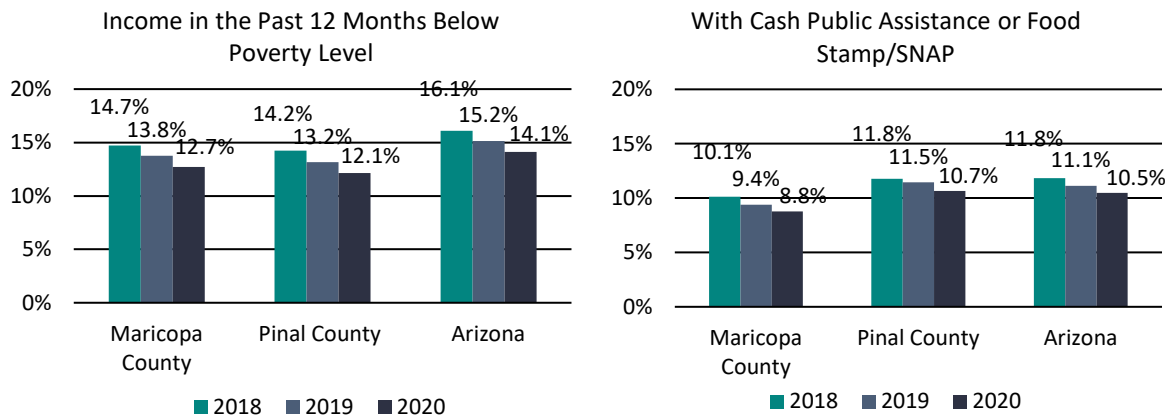
As depicted in Exhibit 8 on the following page, the poverty rates and the rates of households receiving public assistance or Supplemental Nutrition Assistance Program (SNAP)/food stamp benefits in the assessment area decreased during the review period. In Maricopa and Pinal counties, poverty rates were relatively lower than the statewide rate in Arizona. Maricopa County had a relatively lower rate of households receiving public assistance or SNAP/food stamp benefits compared to Pinal County and across the state. Pinal County had similar rates of benefit usage as the state of Arizona overall.

³⁴ Zillow Research, Zillow Home Value Index, Single-Family Homes Time Series; available from: <https://www.zillow.com/research/data/>.

³⁵ U.S. Census Bureau, Median Gross Rent, 1-Bedroom, American Community Survey, 5-year estimate; available from: <https://www.census.gov/data>.

³⁶ Prosperity Now Scorecard, Maricopa and Pinal Counties, AZ; available from: <https://scorecard.prosperitynow.org>.

Exhibit 8
Poverty and Food Stamp Usage Rates³⁷
2018-2020



Credit and Community Development Needs

The economic data described above and feedback from community contacts indicate that credit and community development needs remain in the assessment area. As previously discussed, small business lending levels remained steady during the review period before increasing in 2020 as PPP loans were distributed to help meet the credit needs of small businesses enduring the impacts of the pandemic. According to the U.S. Census Bureau’s Weekly Small Business Pulse Survey, as of January 3, 2021, 66 percent of small businesses in Arizona received PPP loans.³⁸ At that time, 24 percent of small businesses reported that obtaining financial assistance would be needed in the next six months.³⁹ Although, 43 percent of small businesses in Arizona reported that it would take more than six months before the business returned to normal levels of operation relative to one year ago.⁴⁰ The survey results indicated some small businesses in Arizona appeared to have ongoing credit needs and expected some amount of time to recover business operations.

The Small Business Credit Survey was conducted in September and October 2020, which was approximately six months after the onset of the pandemic and shortly after the close of the first window of PPP lending. The point-in-time survey highlighted the pandemic’s impact on

³⁷ Poverty and Food Stamp Usage Rates, U.S. Census Bureau, American Community Survey, 5-Year Estimates; available from: <https://factfinder.census.gov/faces/nav/jsf/pages/index.xhtml>.

³⁸ U.S. Census Bureau, Weekly Small Business Pulse Survey, Week 26; available from: https://experience.arcgis.com/experience/0a2101a6bc6d41159cb0f4ee9cf38a7f/page/page_4/.

³⁹ Ibid.

⁴⁰ Ibid.

small businesses and their credit needs. The survey results found that of the 37 percent of small business survey respondents that applied for credit in the prior 12-month period, 37 percent received all the financing they sought.⁴¹ This share of applicants was a decrease from the prior year's survey that found 51 percent of applicant firms received all the financing they sought.⁴² Small business applicants most often sought loans or lines of credit.⁴³ A majority, 58 percent, of applicant firms cited that their reason for applying for credit was to meet operating expenses.⁴⁴ Only 48 percent of firms applied for less than \$100,000, a decrease since the prior year.⁴⁵ Despite the increase in small business lending during the pandemic described previously, the survey results indicate there were some unmet credit needs for small businesses.

In addition to the above needs, a community contact with an economic development focused state agency noted that the biggest credit need for small businesses are micro-loans under \$100,000. Additionally, the contact indicated small businesses have difficulty finding financing at reasonable costs. Another community contact from a small business development agency stated small businesses are most in need of operating lines of credit in the amount of \$50,000 to \$100,000.

According to a community contact with a nonprofit housing organization, the primary credit needs in the area include home mortgages, such as for the acquisition and rehabilitation of affordable housing units. In addition to this housing financing need, the same contact noted that there is a need for small consumer loans that are currently not originated by many banks because of the small loan size.

In addition, a community contact with a nonprofit organization that builds affordable housing and provides supportive services stated that there is a need for more financial education and financial literacy in the area. According to the contact, the organization is often challenged in meeting its tenants' needs or ensuring that tenants have adequate financial education. This same sentiment was shared by another contact previously referenced that works with small businesses. Financial institutions could provide, or support organizations that provide, financial education for low- and moderate-income individuals and households to help address this need.

⁴¹ Small Business Credit Survey, Report on Employer Firms 2021; available from: <https://www.fedsmallbusiness.org/survey/2021/report-on-employer-firms>.

⁴² Small Business Credit Survey, Report on Employer Firms 2021; available from: <https://www.fedsmallbusiness.org/survey/2021/report-on-employer-firms>.

⁴³ Ibid.

⁴⁴ Ibid.

⁴⁵ Ibid.

Overall, community contacts noted a number of credit needs that remain in the area. Some of the most impactful activities financial institutions could participate in to serve their communities include providing small business financing such as micro-loans, financing affordable housing including affordable mortgages, supporting smaller-sized consumer credit products, as well as providing or investment in organizations that provide financial education.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN PHOENIX

Lending Test

The bank's performance under the lending test in Phoenix is high satisfactory. This assessment is attributable to the excellent geographic lending distributions, good penetration among borrowers of different revenue sizes, excellent responsiveness to area credit needs, and an adequate level of community development loans. In addition, the bank's extensive use of flexible and innovative loan programs enhances overall lending performance.

Lending Activity

Lending levels in Phoenix are good and reflective of the area's economy. Loans include an adequate level of community development loans as seen in Table 1 in Appendix E. Overall lending levels are reasonably comparable to deposits.

In addition to the small business and home mortgage loans extended in the assessment area, WAB made use of flexible lending products and programs to address the unique credit needs of small businesses that could not otherwise be met. During the review period, the bank extended 445 ODP lines totaling \$4.6 million, and 616 PPP loans totaling \$115.9 million that benefited nearly 12,000 jobs during the review period, demonstrating the bank's impact in addressing small business credit needs.

Lending Distribution by Geography

Overall lending distributions by geography are excellent. While lending volume varied by product type, WAB extended loans within the majority of all income categories, with strong performance in the geographic distribution of small businesses in low-income geographies. Lending patterns followed the locations of WAB branches, and lending concentrations did not exhibit unusual or conspicuous gaps.

Small Business Lending

Lending distributions by geography within the Phoenix assessment area are excellent. The bank's small business lending, which represents the majority of the bank's lending, demonstrates excellent dispersion throughout census tracts of all income levels. Performance is particularly strong in low-income areas where the bank's lending percentages exceed the performance of other lenders and surpass the percentages of businesses in those areas. Table 2 in Appendix E contains data assessed to reach this conclusion.

Home Mortgage Lending

Geographic distributions of home mortgage products are excellent. Lending was distributed throughout the assessment area, and loans were made within the majority of all income categories. The geographic distribution of home purchase and mortgage refinance lending is excellent, with substantially high percentages of lending in moderate-income areas. In addition, lending generally exceeded the percentage of owner-occupied units and the performance of aggregate lenders in the area. Mortgage lending distributions and comparative data used in this assessment are presented in Tables 4 and 5 in Appendix E.

Lending Distribution by Business Revenue

The overall lending distribution by business revenue in Phoenix is good. Although the percentage of loans extended to businesses with revenues equal to or less than \$1 million is below the percentage of small businesses in the area, it is comparable to aggregate lending levels and has increased since the prior examination period. In addition, WAB responded to the need for small dollar loans by extending a majority of its loans in amounts equal to or less than \$250,000. Further, the majority of these loans were equal to or less than \$100,000, as seen in Table 10 in Appendix E, thereby addressing a stated community credit need for micro-loans to small businesses.

In 2020, the volume of small business lending substantially increased due to the bank's participation in the SBA's PPP. In the Phoenix assessment area, as previously discussed, the bank extended 616 PPP loans totaling \$115.9 million. In 2020, 84.4 percent of the small business loans extended by the bank did not include revenue information, as reflected on the following page in Exhibit 9. Limited borrower information was collected due to the nature of the PPP requirements, and therefore reported revenue was not available for most PPP loans. Although the 2020 distribution of borrowers appears unfavorable to small businesses, the percentage of small dollar loans is generally consistent with prior years' data, indicating that

the bank continued to serve and respond to the needs of small businesses in the assessment area, as seen in Table 10 in Appendix E.

EXHIBIT 9 DISTRIBUTION OF SMALL BUSINESS LOANS BY GROSS ANNUAL REVENUE CATEGORY PHOENIX ASSESSMENT AREA					
Gross Revenue Level	Percent of Businesses	Count	Percent	Dollars (000s)	Percent
<= \$1,000,000					
2018	92.3	313	43.1	21,622	24.2
2019	92.7	288	46.7	17,087	22.2
2020	93.3	59	5.5	11,846	7.0
> \$1,000,000					
2018	6.5	402	55.4	63,924	71.7
2019	6.3	325	52.7	58,162	75.5
2020	5.5	109	10.1	37,263	22.2
Revenue Not Available					
2018	1.2	11	1.5	3,658	4.1
2019	1.0	4	0.6	1,791	2.3
2020	1.2	908	84.4	118,990	70.8
Totals					
2018	100.0	726	100.0	89,204	100.0
2019	100.0	617	100.0	77,040	100.0
2020	100.0	1,076	100.0	168,099	100.0
<i>Source: 2018-2020 D&B Data; Bank Data 1/1/2018 – 12/31/2020</i>					

Community Development Lending

WAB made an adequate level of community development loans in the Phoenix assessment area. As seen in Table 1 of Appendix E, the bank made 71 loans totaling \$64.8 million during the review period. These loans helped create or retain 3,508 jobs and financed 36 units of affordable housing. The bank was responsive to a variety of community credit needs, with a majority of the loans supporting organizations that provide community services for low- and moderate-income individuals, followed by loans that helped stabilize low- and moderate-income census tracts. The remaining loans promoted economic development by financing small businesses that created or retained jobs in the assessment area, and loans that supported affordable housing for low- and moderate-income individuals. Many of these loans were particularly impactful in helping to stabilize geographies during the economic disruptions caused by COVID-19. Notable community development loans include the following:

- A \$9.5 million SBA PPP loan to support the revitalization and stabilization of low- and moderate-income census tracts. This loan provided funding to a restaurant business chain with multiple locations that supports 1,621 jobs for low- and moderate-income individuals.
- A \$3.9 million SBA 504 loan to finance the construction of a new RV and boat dealer, repair, and storage facility. This loan promotes economic development and will create and retain 22 jobs for low- and moderate-income individuals.
- A \$3.8 million construction loan to build an apartment complex to support affordable housing. The structure is located in a moderate-income census tract and will have 19 affordable housing units available for low- and moderate-income individuals and families.
- A \$3.0 million line of credit to a CDFI that supports economic development by providing small business loans, technical assistance, and business capital to small businesses. The loan helped address a stated community development need for financial education and loans to small businesses.
- A \$250,000 line of credit to a nonprofit organization that provides community services for low- and moderate-income individuals in an urban Native American community. The organization provides medical, dental, behavioral, and health and wellness programs for the community.

Investment Test

WAB's performance under the investment test in the Phoenix assessment area is outstanding and the bank made significant use of innovative or complex investments to support community development initiatives. The bank provided an excellent level of investments and donations, often in a leadership position. As seen on Table 12 in Appendix E, the bank made 118 direct qualified investments in the Phoenix area totaling \$71.5 million. This total includes \$39.8 million in new investments and grants, \$31.7 million in prior period investments that remained on the bank's books, along with \$8 million in unfunded commitments. During the review period, investments were made in MBS, LIHTCs, and SBICs, often benefiting a broader regional area as previously mentioned. The bank's investments directly benefit the assessment area by developing or maintaining 1,860 units of affordable housing for low- and moderate-income

individuals and families, as well as supporting economic development by creating or retaining 144 jobs for low- and moderate-income individuals, demonstrating excellent responsiveness to credit and community development needs. Grants and donations were also provided to numerous organizations involved in a range of community development activities, particularly in services for low- and moderate-income individuals, support for economic development, and assisting with affordable housing. The following are examples of notable investments:

- A \$20.8 million LIHTC investment that supports affordable housing for low- and moderate-income individuals and families earning 60 percent or below of area median income (AMI). This impactful investment will support the acquisition and rehabilitation of 489 units of affordable housing in a low-income census tract and will help address the critical need for affordable housing.
- A \$4.4 million investment in an MBS that promotes affordable housing. The security purchased is comprised of loans for 22 mortgages to low- and moderate-income individuals in the area.
- A \$3.0 million investment in an SBIC that supports economic development by financing small businesses. This investment supports a business with multiple locations that employs approximately 144 low- and moderate-income individuals throughout the assessment area.
- A \$100,000 donation to a local hospital that supports community services for low- and moderate-income individuals and helped stabilize areas by protecting public health and safety during the onset of the COVID-19 pandemic. The bank's donation enabled the purchase and distribution of personal protective equipment, ventilators, and other critical resources to front-line caregivers. Additionally, the hospital is located in a low-income census tract and provides outreach programs for low- and moderate-income individuals and youth.
- Donations totaling \$54,000 to an organization that promotes economic development and community services for low- and moderate-income individuals. The organization provides services that includes job training career services to underemployed and unemployed women, veterans, mature workers, and young adults. Additionally, the organization provides crisis and family programs that benefit the homeless and low-income individuals.

Service Test

WAB's performance under the service test in Phoenix is high satisfactory. Changes in branch locations have not adversely affected access to delivery systems, and branch hours and services do not vary in a way that inconveniences portions of the assessment area. In addition, the bank provides a relatively high level of community development services.

Retail Banking Services

Retail banking services are reasonably accessible throughout the assessment area, and business hours and services do not vary in a way that inconveniences any portion of the area. A full array of personal and business banking products and services are offered at all locations in the Phoenix assessment area, and hours of operation are generally the same at all branches. Delivery systems include telephone banking, online banking, remote deposit capture, and the MoneyPass ATM network, which are available to provide customers with access to banking services after normal business hours.

As shown in Table 13 in Appendix E, WAB operated six branches in this assessment area as of December 2020. During the review period, the bank did not open any branches in the area and closed one branch in a middle-income census tract due to limited branch activity. Overall accessibility to banking services in low- and moderate-income census tracts was not adversely affected by the branch closure. WAB maintains one branch, or 16.7 percent of its branches in the Phoenix area, within low-and moderate-income census tracts where 34.1 percent of the population resides. Nonetheless, banking services remain accessible as evidenced by the relatively high lending volumes within low- and moderate-income census tracts noted under the lending test.

As mentioned previously, WAB offers IDA accounts to help low- and moderate-income individuals save for specific goals. In Phoenix, the bank provided 235 IDAs for a total of \$328,500. The majority of IDA accountholders were primarily saving towards college tuition. The bank also partnered with a Native American community and provided IDAs to the community members to assist in saving towards home ownership. To date, Native American community members have opened 30 accounts totaling \$290,602.

Community Development Services

WAB provided a relatively high level of community development services in the Phoenix assessment area. Bank employees provided 552 services totaling 5,761 hours to 38 organizations. The majority of the service hours facilitated access to affordable housing and

benefited non-profit organizations that provide community services to low- and moderate-income individuals. In addition, technical assistance was provided to organizations supporting economic development by providing financing to small businesses. These services addressed identified community needs mentioned previously, including financial education and financial literacy for low- and moderate-income individuals and households. Lastly, a significant number of service hours provided by bank employees were in leadership positions as board and committee members. The following are notable examples of community development services:

- Bank employees dedicated over 3,800 hours providing technical assistance to support access to affordable housing. This service includes preparing and administering the FHLB Workforce Initiative Subsidy for Homeownership (WISH) and Individual Development and Empowerment Account (IDEA) programs. These programs provide up to \$22,000 in matching funds for down payment assistance for low- and moderate-income individuals and families. During the evaluation period, the bank aided 116 families with down payment assistance totaling more than \$2 million.
- Bank employees provided over 1,000 hours supporting community services for students from low- and moderate-income families at Title I schools, where at least 40 percent of students receive free or reduced-price lunch. Through virtual and in-person learning opportunities, employees taught students about work readiness, entrepreneurship, and financial literacy. These services benefited over 13,000 students in the Phoenix assessment area.
- Employees promoted economic development by providing 166 hours of technical expertise for a career training program that targets low- and moderate-income students. The service is in partnership with a nonprofit organization that provides an eight-week job training curriculum that includes employment readiness skills and mock interviews to prepare individuals for a career in the financial sector.
- Employees provided 34 hours of community services by participating in the Volunteer Income Tax Assistance (VITA) program by providing free income tax preparation for low- and moderate-income individuals in partnership with a nonprofit organization.

Limited-Scope Assessment Area Conclusions

**For each assessment area where a limited-scope review was performed using the examination procedures.*

WAB's performance in the assessment areas receiving a limited review is generally consistent with performance in areas receiving full-scope reviews. Due to the bank's relatively smaller presence in these markets and lower percentages of loans and deposits, the limited-scope assessment areas received less weight than the full-scope area. Consequently, performance in these areas did not materially affect the bank's overall lending, investment, and service test performance assessments. WAB operates two branches in Tucson and one branch in Flagstaff. Facts and data reviewed, including performance and demographic information, can be found in the tables accompanying this report.

EXHIBIT 10			
LIMITED-SCOPE ASSESSMENT AREA CONCLUSIONS			
ASSESSMENT AREAS	LENDING TEST	INVESTMENT TEST	SERVICE TEST
Tucson	Consistent	Consistent	Consistent
Flagstaff	Consistent	Consistent	Consistent

STATE OF NEVADA

CRA Rating for Nevada

Performance in Nevada is rated “OUTSTANDING”

The lending test is rated: Outstanding

The investment test is rated: High Satisfactory

The service test is rated: Outstanding

The major factors supporting the institution’s rating include:

- Excellent level of lending activity with extensive use of innovative and flexible lending practices in serving assessment area credit needs.
- Excellent geographic distributions of lending with strong performance in the distribution of small business loans and home mortgage refinance loans in low- and moderate-income census tracts.
- Good borrower distribution primarily driven by small business lending and a high percentage of small dollar loans.
- Leader in making community development loans that address community credit needs, especially for stabilizing low- and moderate-income geographies, economic development, and affordable housing.
- Significant level of qualified investments for affordable housing and community services for low- and moderate-income individuals.
- Leader in providing community development services, particularly in addressing affordable housing needs and to organizations that support services for low- and moderate-income individuals.

Scope of Examination

The scope of the examination for the state of Nevada is consistent with the overall scope of the CRA examination. As previously noted, WAB has four assessment areas in Nevada – Carson City, Fallon, Las Vegas, and Reno. The Las Vegas assessment area received a full-scope review, while the Carson City, Fallon and Reno assessment areas received limited-scope reviews due to the bank’s limited presence and lower level of activity in those areas. The Las Vegas assessment area carried the greatest weight because of its greater branch presence, larger share of deposits, and higher loan volumes.

All loan types were considered as part of the lending test evaluation, and are presented in the tables in Appendix E. However, in some instances lending levels were insufficient to draw meaningful conclusions. Accordingly, the lending test evaluation was primarily based on small business, home purchase, home mortgage refinance, and community development loans.

Description of Operations in Nevada

As of December 2020, the bank operated 16 out of 36 of its branches within the state of Nevada. The state is a relatively competitive market for financial services with a strong presence of national and regional banks. As of June 30, 2020, there were 49 FDIC-insured depository institutions operating 478 branches in Nevada with combined total deposits of \$112.4 billion.⁴⁶ With deposits of \$5.0 billion, the bank had a relatively small presence in Nevada, ranking 8th in total deposits with a market share of 4.5 percent.⁴⁷

The economy in Nevada expanded early in the review period before contracting during the pandemic in 2020. The economic drivers in the area were tourism and its attraction as a retirement haven.⁴⁸ Early in the review period, the state led the nation in year-over-year job growth of 3.4 percent in October 2018.⁴⁹ Furthermore, a tighter job market lifted hourly pay in the area at a faster pace than nationwide for the same year.⁵⁰ After the pandemic-induced recession began in early 2020, the area showed some improvement later in the year as it entered a recovery stage of the business cycle.⁵¹ However, unemployment in the state was still the second highest in the nation.⁵² In the tourism industry, leisure/hospitality payrolls rose in 2018 and casino gaming revenues were up 2 percent from the prior year.⁵³ However, tourism was significantly impacted in 2020.⁵⁴ Job additions in the leisure/hospitality industry stalled in the third quarter of 2020, which delayed further recovery.⁵⁵ Furthermore, passenger volume at the state's two major airports was down roughly 55 percent year to date in

⁴⁶ Federal Deposit Insurance Corporation, Deposit Market Share Report, June 30, 2020; available from: <https://www7.fdic.gov/sod/sodMarketBank.asp?barItem=2>.

⁴⁷ Ibid.

⁴⁸ Moody's Precis Report, Nevada, November 2020.

⁴⁹ Moody's Precis Report, Nevada, November 2018.

⁵⁰ Moody's Precis Report, Nevada, November 2018.

⁵¹ Moody's Precis Report, Nevada, November 2020.

⁵² Ibid.

⁵³ Moody's Precis Report, Nevada, November 2018.

⁵⁴ Moody's Precis Report, Nevada, November 2020.

⁵⁵ Ibid.

November 2020.⁵⁶ In the housing market, house prices decelerated early in the review period, due in some part to more residential building.⁵⁷ The housing market showed improvement later in the review period in increases in house prices and single-family construction that returned to pre-pandemic levels.⁵⁸

Conclusions with Respect to Performance Tests in Nevada

Conclusions regarding WAB's performance in Nevada with respect to the lending, investment, and service tests are comparable to the overall conclusions for the bank as a whole. Approximately 18 percent of deposits and 36 percent of loan originations occurred within Nevada. As a result, the overall conclusions in this report were moderately influenced by the performance in the Nevada assessment areas. The following sections of this report contain specific comments regarding the individual assessment areas within Nevada, noting any differences in performance among the areas.

⁵⁶ Ibid.

⁵⁷ Moody's Precis Report, Nevada, November 2019.

⁵⁸ Moody's Precis Report, Nevada, November 2020.

Las Vegas Assessment Area Conclusions

**For each assessment area where a full-scope review was performed using the examination procedures.*

DESCRIPTION OF OPERATIONS IN LAS VEGAS

The Las Vegas assessment area consists of Clark County in its entirety and forms the Las Vegas-Henderson-Paradise, Nevada MSA. The area is bordered by Lincoln County to the north, the state of Arizona to the east, and Nye County and the state of California to the west. The area had a total population of 2.3 million people as of 2020.⁵⁹

As of June 30, 2020, the assessment area had 42 FDIC-insured depository institutions operating 326 offices with combined deposits of \$94.7 billion.⁶⁰ The bank's 10 branches held \$4.1 billion in deposits, which represented 4.33 percent of the deposit market share.⁶¹

Exhibit 11 on the following page presents key demographic and business information used to help develop a performance context for the assessment area.

⁵⁹ U.S. Census Bureau, Annual Resident Population Estimates for States and Counties, July 1, 2020; available from: <https://www.census.gov/programs-surveys/popest/technical-documentation/research/evaluation-estimates/2020-evaluation-estimates/2010s-counties-total.html>.

⁶⁰ Federal Deposit Insurance Corporation, Deposit Market Share Report, June 30, 2020; available from: <https://www7.fdic.gov/sod/sodMarketBank.asp?barItem=2>.

⁶¹ Ibid.

EXHIBIT 11 ASSESSMENT AREA DEMOGRAPHICS LAS VEGAS ASSESSMENT AREA 2020 FFIEC CENSUS AND 2020 DUN AND BRADSTREET DATA								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	28	5.7	19,625	4.2	7,662	39.0	96,196	20.7
Moderate-income	128	26.3	104,903	22.5	23,375	22.3	85,415	18.4
Middle-income	181	37.2	184,975	39.7	17,254	9.3	95,475	20.5
Upper-income	149	30.6	155,834	33.5	7,057	4.5	188,356	40.5
Unknown-income	1	0.2	105	0.0	37	35.2	0	0.0
Total AA	487	100.0	465,442	100.0	55,385	11.9	465,442	100.0
Income Categories	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	47,951	7,232	1.9	15.1	30,033	62.6	10,686	22.3
Moderate-income	213,646	64,256	16.9	30.1	113,530	53.1	35,860	16.8
Middle-income	331,753	158,649	41.7	47.8	126,932	38.3	46,172	13.9
Upper-income	262,157	150,241	39.5	57.3	72,752	27.8	39,164	14.9
Unknown-income	1,624	47	0.0	2.9	774	47.7	803	49.4
Total AA	857,131	380,425	100.0	44.4	344,021	40.1	132,685	15.5
Income Categories	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or Equal to \$1 Million		Greater than \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low-income	3,062	3.8	2,781	3.7	243	4.4	38	5.7
Moderate-income	17,503	21.8	15,836	21.3	1,572	28.3	95	14.3
Middle-income	30,941	38.5	28,553	38.5	2,147	38.7	241	36.3
Upper-income	28,465	35.4	26,650	35.9	1,531	27.6	284	42.8
Unknown-income	435	0.5	377	0.5	52	0.9	6	0.9
Total AA	80,406	100.0	74,197	100.0	5,545	100.0	664	100.0
% of Total Businesses				92.3		6.9		0.8
2020 Adjusted Median Family Income ⁶²			\$70,800					

Economic Conditions

The assessment area economy expanded during the review period prior to the economic downturn in 2020. Key economic drivers included tourism as well as the leisure and hospitality industries that anchored the area as a retiree destination.⁶³ The area’s tourism-based economy was significantly impacted by the COVID-19 pandemic-induced downturn. Business

⁶² FFIEC Adjusted Median Family Income; available from: <https://www.ffiec.gov/Medianincome.htm>.

⁶³ Moody’s Precis Report, Las Vegas-Henderson-Paradise NV, November 2020.

operation restrictions to control the spread of the virus reduced casino, bar, and restaurant capacity down to 25 percent and the drop in visitors required some casinos to implement mid-week closures.⁶⁴ Gaming revenue was down by 40 percent in 2020.⁶⁵ However, by the fourth quarter of 2020 the area's economic recovery showed some gains despite the 13.9 percent unemployment rate that was the fourth highest among U.S. metro areas.⁶⁶ Prior to the pandemic, the area's low business costs and proximity to nearby markets in California and Arizona drew distributors and manufacturers to the area.⁶⁷ This growth in the distribution sector helped diversify the tourism-driven economy.⁶⁸ In addition, the broadened job base and increased hiring in mid- and high-paying industries caused average hourly earnings to rise in the area.⁶⁹ Construction employment also rose during the review period.⁷⁰ Although construction accounted for seven percent of employment, the industry was responsible for 60 percent of jobs created between 2018 and 2019.⁷¹ In the housing market, housing starts in the area decreased early in the review period and further strained the already lean housing supply.⁷² Late in the review period, homebuilding increased and helped mitigate earlier supply constraints.⁷³ However, housing affordability remained a challenge in the area. Potential homebuyers were priced out of the market during the review period as home prices rose twice as fast as incomes.⁷⁴ After the onset of the pandemic, housing starts returned to pre-crisis levels and home prices rose, although at a slower pace compared to the U.S. average.⁷⁵

As depicted in Exhibit 12 on the following page, lending to small businesses from banks subject to the CRA increased during the review period and peaked in 2020, reaching 57,599 loans totaling \$2.5 billion. Lending to small businesses played a critical role in the economy given that small businesses accounted for 92.3 percent of all businesses in the assessment area, as noted in Exhibit 11. As described previously, lending to small businesses nationwide increased in the first half of 2020 as a result of the PPP. In the assessment area, over 30,000 PPP loans in the amount of less than \$1 million were made and approximately 240,000 jobs were self-

⁶⁴ Moody's Precis Report, Las Vegas-Henderson-Paradise NV, November 2020.

⁶⁵ Ibid.

⁶⁶ Ibid.

⁶⁷ Moody's Precis Report, Las Vegas-Henderson-Paradise NV, July 2018.

⁶⁸ Ibid.

⁶⁹ Ibid.

⁷⁰ Moody's Precis Report, Las Vegas-Henderson-Paradise NV, November 2019.

⁷¹ Ibid.

⁷² Moody's Precis Report, Las Vegas-Henderson-Paradise NV, July 2018.

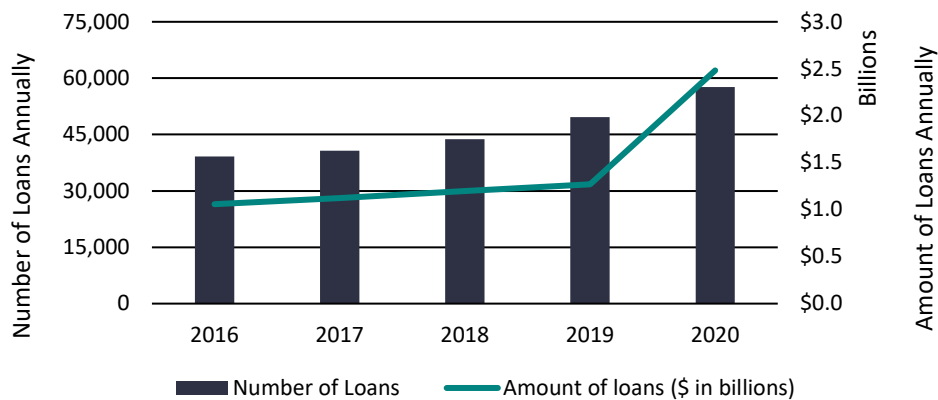
⁷³ Moody's Precis Report, Las Vegas-Henderson-Paradise NV, November 2019.

⁷⁴ Ibid.

⁷⁵ Moody's Precis Report, Las Vegas-Henderson-Paradise NV, November 2020.

reported to benefit from the loans made between April 3, 2020, and August 8, 2020.⁷⁶ According to the borrower firms that elected to report their business's sector, most loans under \$1 million were made to businesses in the Professional, Scientific, and Technical Services sector, followed by the Health Care and Social Assistance sector and the Other Services (except Public Administration) sector.⁷⁷

Exhibit 12
Loans to Small Businesses in Assessment Area⁷⁸
2016-2020



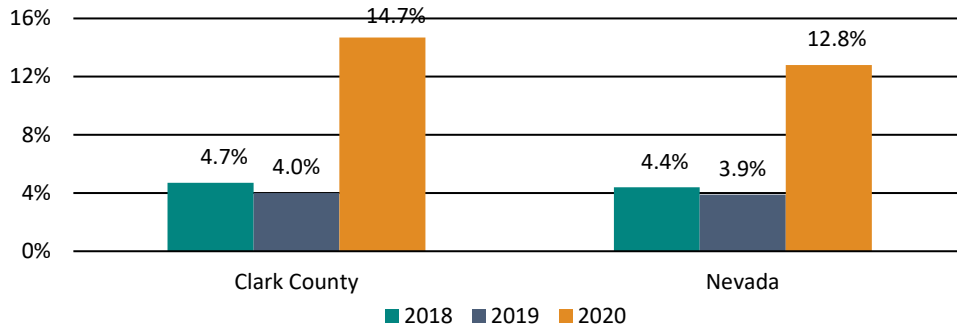
The unemployment rate in the assessment area decreased early in the review period prior to spiking in 2020, as shown in the following page in Exhibit 13. As of 2019, the unemployment rate in the area was at a low during the review period. However, the pandemic significantly impacted employment in 2020 when the unemployment rate more than tripled and was higher than the statewide rate.

⁷⁶ Small Business Administration, Paycheck Protection Program Loan Data; available from: <https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/paycheck-protection-program>. [Borrower firms self-reported data and had the option to abstain from reporting certain details of the loan application, therefore data may not capture some details of each loan made.]

⁷⁷ Ibid.

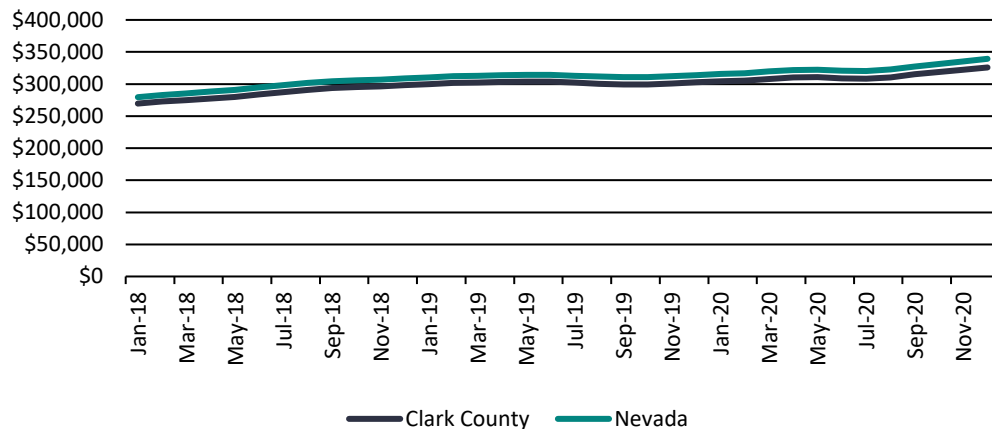
⁷⁸ Aggregate CRA Small Business data reports available from: <https://www.ffiec.gov/craadweb/aggregate.aspx>.

Exhibit 13
Unemployment Rate⁷⁹
2018-2020



As shown in Exhibit 14, median home prices in the assessment area tracked closely in-line with the median home price in the state overall during the review period. The median home price in the area peaked during the review period in December 2020 to \$325,852. The area had a higher percentage of homeowners who were cost burdened than the share of homeowners nationwide, at 31 percent and 28 percent, respectively.⁸⁰

Exhibit 14
Median Home Prices⁸¹
January 2018–December 2020



⁷⁹ U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics by County; available from: <https://www.bls.gov/lau/>.

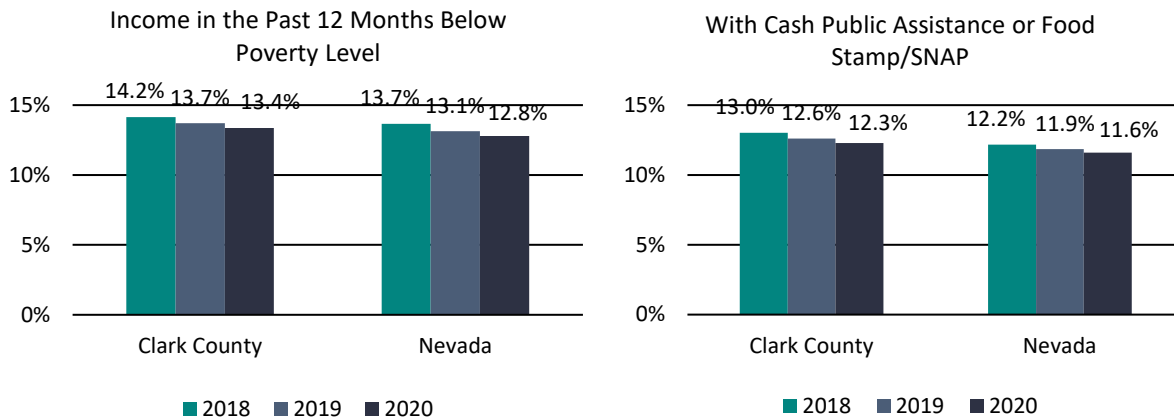
⁸⁰ Prosperity Now Scorecard, Clark County, NV; available from: <https://scorecard.prosperitynow.org>.

⁸¹ Zillow Research, Zillow Home Value Index, Single-Family Homes Time Series; available from: <https://www.zillow.com/research/data/>.

Rental prices for a 1-bedroom unit also increased in the assessment area during the review period from \$832 in 2018, to \$918 in 2020.⁸² More than half of all renters in the area were cost burdened.⁸³ Higher housing costs were exacerbated by a limited supply of rental housing. The area had the most severe shortage of rental homes affordable to households with extremely low incomes in the nation.⁸⁴ For every 100 renter households with extremely low income in the area, there were only 16 rental units available.⁸⁵

As depicted below in Exhibit 15, the poverty and public assistance or SNAP/food stamp benefits usage rates decreased during the review period. The assessment area had slightly higher rates of both poverty and public assistance or SNAP/food stamp benefits usage than statewide. By another measure, 37percent of households lived in liquid asset poverty, indicating there may have been a higher level of poverty in the area than the data in the exhibit suggests.⁸⁶

Exhibit 15
Poverty and Food Stamp Usage Rates⁸⁷
2018-2020



⁸² U.S. Census Bureau, Median Gross Rent, 1-Bedroom, American Community Survey, 5-year estimate; available from: <https://www.census.gov/data>.

⁸³ Prosperity Now Scorecard, Clark County, NV; available from: <https://scorecard.prosperitynow.org>.

⁸⁴ National Low Income Housing Coalition, The Gap, March 2021; available from: <https://reports.nlihc.org/gap>.

⁸⁵ Ibid.

⁸⁶ Prosperity Now Scorecard, Clark County, NV; available from: <https://scorecard.prosperitynow.org>.

⁸⁷ Poverty and Food Stamp Usage Rates, U.S. Census Bureau, American Community Survey, 5-Year Estimates; available from: <https://factfinder.census.gov/faces/nav/jsf/pages/index.xhtml>.

Credit and Community Development Needs

Similar to the discussion for the credit needs of the Phoenix assessment area, small business lending levels increased during the review period before PPP loans were distributed in 2020 to help meet the immediate credit needs of small businesses enduring the impacts of COVID-19. According to the U.S. Census Bureau's Weekly Small Business Pulse Survey, as of January 3, 2021, 67 percent of small businesses in Nevada received PPP loans.⁸⁸ At that time, 32 percent of small businesses reported that obtaining financial assistance would be needed in the next six months.⁸⁹ Although, 44 percent of small businesses in Nevada reported that it would take more than six months before the business returned to normal levels of operation relative to one year ago.⁹⁰ Based on the survey results, some small businesses in Nevada appeared to have ongoing credit needs and expected some amount of time to recover business operations.

In addition to the small business lending needs highlighted by the Small Business Credit Survey results discussed previously, one community contact representing a nonprofit CDFI noted that there was demand from small business owners for small dollar loans during the review period. Another contact with a small business development organization noted that small business loans in the amount of \$5,000 to \$20,000 were most needed by small businesses. Both contacts suggested that many small businesses seeking the small dollar loans often have limited collateral. One of the contacts stated the need for alternative underwriting options or other considerations to help meet the needs of these small businesses with traditional collateral limitations. As described by the contact, financial institutions could help support small business needs by providing or supporting the financing of small dollar loans as well as seeking responsive loan products that address the collateral limitations of some small business borrowers.

In addition, the same contacts from the CDFI and small business development organization both described the need for more financial education and technical assistance for small businesses. One contact stated that it would be helpful for financial institutions to offer more technical assistance to small business owners.

In addition to small business-related credit needs, there were affordable housing needs in the area. A community contact representing a nonprofit coalition of affordable housing stakeholders, suggested mortgage assistance or credit opportunities from financial

⁸⁸ U.S. Census Bureau, Weekly Small Business Pulse Survey, Week 26; available from: https://experience.arcgis.com/experience/0a2101a6bc6d41159cb0f4ee9cf38a7f/page/page_4/.

⁸⁹ Ibid.

⁹⁰ Ibid.

institutions to address these needs. In addition, the contact expressed that there is a significant shortage of affordable rental housing, as described previously. A community contact indicated that there was an opportunity for financial institutions to support the development of more affordable rental housing with low-cost debt or equity financing of LIHTC projects. According to the contact, the need for rental housing was comparatively high in the area because there was a higher concentration of renter households in Clark County, 47 percent, compared to the 36 percent of nationwide renter households.

Overall, there are opportunities for financial institutions to lend or invest to small businesses and support affordable housing development in order to help address the credit needs described above.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN LAS VEGAS

Lending Test

WAB's overall performance under the lending test in Las Vegas is outstanding. Lending levels demonstrate excellent responsiveness to community credit needs, excellent distributions of loans by geography, as well as good distributions of loans to businesses of different sizes. The bank is a leader in making community development loans that are responsive to the need for economic development, and the revitalization and stabilization of low- and moderate-income geographies.

Lending Activity

Lending levels in the Las Vegas assessment area are excellent and the bank is a leader in making community development loans, as seen on Table 14 in Appendix E. Overall lending levels are also reasonably comparable to deposits.

In addition to the small business and home mortgage loans extended in the assessment area, WAB made use of flexible lending products and programs to address the unique credit needs of small businesses that could not otherwise be met. During the review period, the bank extended 521 ODP lines totaling \$4.9 million, and 1,192 PPP loans totaling \$180.8 million that supported over 19,000 jobs during the review period, demonstrating the bank's impact in addressing small business credit needs.

Lending Distribution by Geography

Overall lending distributions by geography are excellent. While lending volume varied by product type, WAB extended loans within the majority of all income categories, with strong performance in the geographic distribution of small businesses loans and home mortgage refinance loans in low- and moderate-income geographies. Lending patterns followed the locations of WAB branches, and lending concentrations did not exhibit unusual or conspicuous gaps.

Small Business Lending

Lending distributions by geography within the Las Vegas assessment area are excellent. The bank's small business lending, which represents the majority of the bank's lending, demonstrates excellent dispersion throughout the census tracts of all income levels in the area. The bank's lending percentages is comparable to the percentages of businesses in those areas and exceed the performance of other lenders. Table 15 in Appendix E contains data assessed to reach this conclusion.

Home Mortgage Lending

Geographic distributions of home mortgage products are excellent. Lending was distributed throughout the assessment area, and loans were made within the majority of all income categories. The geographic distributions of home purchase and mortgage refinance lending are excellent, with very high percentages of lending in low- and moderate-income areas. In addition, lending generally exceeded the percentage of owner-occupied units and the performance of aggregate lenders. Mortgage lending distributions and comparative data used in this assessment are presented in Tables 17 and 18 in Appendix E.

Lending Distribution by Business Revenue

The bank's overall lending distribution by business revenue in Las Vegas is good. Although the percentage of loans extended to businesses with revenue equal to or less than \$1 million is below the percentage of small businesses in the area, it is comparable to aggregate lending levels and has increased since the prior examination period. In addition, WAB responded to the need for small dollar loans by extending a majority of its loans in amounts equal to or less than \$250,000, with the majority of these loans equal to or less than \$100,000, as seen in Table 23 in Appendix E. The bank addressed the community credit need for small dollar loans to small businesses.

In 2020, the volume of small business lending substantially increased due to the bank’s participation in the SBA’s PPP. In the Las Vegas assessment area, as previously mentioned, the bank extended 1,192 PPP loans totaling \$180.8 million. In 2020, 85.2 percent of the small business loans extended by the bank did not include revenue information, as reflected below in Exhibit 16. Limited borrower information was collected due to the nature of the PPP requirements, and therefore reported revenue was not available for most PPP loans. Although the 2020 distribution of borrowers appears unfavorable to small businesses, the percentage of small dollar loans is generally consistent with prior years’ data, indicating that the bank continued to serve and respond to the needs of small businesses in the assessment area, as seen in Table 23 in Appendix E.

EXHIBIT 16					
DISTRIBUTION OF SMALL BUSINESS LOANS BY GROSS ANNUAL REVENUE CATEGORY					
LAS VEGAS ASSESSMENT AREA					
Gross Revenue Level	Percent of Businesses	Count	Percent	Dollars (000s)	Percent
<= \$1,000,000					
2018	91.3	381	40.3	27,481	24.6
2019	91.9	392	46.2	26,276	26.6
2020	92.3	86	4.7	11,759	4.6
> \$1,000,000					
2018	7.6	547	57.8	81,340	73.0
2019	7.3	451	53.1	71,432	72.4
2020	6.9	183	10.1	59,554	23.3
Revenue Not Available					
2018	1.1	18	1.9	2,667	2.4
2019	0.8	6	0.7	961	1.0
2020	0.8	1,548	85.2	184,477	72.1
Totals					
2018	100.0	946	100.0	111,488	100.0
2019	100.0	849	100.0	98,669	100.0
2020	100.0	1,817	100.0	255,790	100.0
<i>Source: 2018-2020 D&B Data; Bank Data 1/1/2018 – 12/31/2020</i>					

Community Development Lending

The bank is a leader in making community development loans that exhibit excellent responsiveness to the credit needs within the Las Vegas assessment area. As seen in Table 14 in Appendix E, WAB extended 81 community development loans totaling \$125.4 million. These loans helped create or retain 4,276 low-and moderate-income jobs and supported

10 affordable housing units. Loans were responsive to a variety of community development needs including revitalizing and stabilizing low- and moderate-income census tracts, promoting economic development, and supporting affordable housing. Similar to other assessment areas during the review period, the bank was responsive to PPP loan needs created by the COVID-19 pandemic. The following are examples of notable community development loans:

- A \$43 million loan that supports the revitalization and stabilization of an opportunity zone in a low- and moderate-income geography. This loan finances the first ground-up casino resort development project in 30 years in downtown Las Vegas and is projected to create 1,400 jobs for low- and moderate-income individuals.
- Two SBA 504 loans totaling \$6.1 million that support economic development by financing the acquisition and improvements of an office and metal manufacturing warehouse complex. These loans will create and retain 125 jobs for low- and moderate-income individuals.
- A \$440,000 loan to promote affordable housing in a low-income census tract. The loan finances the purchase of an apartment complex containing 10 affordable housing units for low- and moderate-income individuals.
- A \$150,000 line of credit to a nonprofit organization that supports community services in the Las Vegas assessment area. The organization offers a workforce development training program, a financial literacy program for low- and moderate-income youth, a housing partnership to promote access to home ownership, and volunteer income tax assistance to increase tax returns and federal funds to low- and moderate-income families.

Investment Test

Performance under the investment test in the Las Vegas assessment area is high satisfactory. WAB made a significant level of qualified investments and grants, occasionally in a leadership position. The bank made occasional use of innovative or complex investments and exhibited good responsiveness to the area's credit and community development needs. The bank primarily addressed the need for affordable housing for low- and moderate-income individuals and municipal bonds for a school district that serves a majority of students from low- and moderate-income families. As shown in Table 25 in Appendix E, WAB made 103 qualified investments and grants in the assessment area totaling \$23.7 million. This total was comprised of \$3.2 million in new investments and \$20.5 million that remained on the bank's

books from a prior period. The bank made a number of donations to a variety of nonprofit organizations serving the needs of low- and moderate-income individuals and economic development needs in the assessment area. Notable investments include the following:

- A total of \$10.2 million in prior period investments in a municipal bond that supports community services for students from low- and moderate-income families. The investment benefits a school district where a majority of students qualify for free or reduced lunch. The purpose of the bond is to acquire, construct, improve, and equip school facilities within the Las Vegas assessment area.
- A \$2.5 million investment in an MBS that promotes affordable housing. The security purchased is comprised of 11 loans to low- and moderate-income individuals in the area.
- A \$750,000 Equity Equivalent (EQ2) prior period investment in a CDFI that makes direct loans to promote economic development by increasing access to capital for small businesses. Additional investment activities by the CDFI includes providing loans to community development organizations that support affordable housing.
- A \$25,000 donation to a micro-lender to support economic development for small businesses. The organization provides loans to small businesses that would otherwise not qualify for credit, thereby addressing a stated community need for small dollar loans.

Service Test

WAB's performance under the service test in Las Vegas is outstanding based on its activities as a leader in providing community development services with reasonably accessible delivery systems.

Retail Banking Services

Retail banking services are reasonably accessible throughout the bank's geographies and to individuals of different income levels within the Las Vegas assessment area. Business hours and services do not vary in a way that inconveniences any portion of the area. A full array of personal and business banking products and services are offered at all locations in the Las Vegas assessment area, and hours of operation are the same at all branches. Delivery systems include telephone banking, online banking, remote deposit capture, and the

MoneyPass ATM network, which are available to provide customers with access to banking services after normal business hours.

As shown in Table 26 in Appendix E, WAB operates ten branches in this assessment area as of December 2020. During the review period, the bank did not open or close any branches in the area, and therefore accessibility to banking services in low- and moderate-income census tracts was not adversely affected. WAB maintains 20 percent of its branches in Las Vegas within low-and moderate-income census tracts where 30.3 percent of the population resides. In spite of these percentages, banking services remain accessible as evidenced by the relatively high lending volumes within low- and moderate-income census tracts noted under the lending test.

Community Development Services

WAB is a leader in providing impactful and innovative community development services in the Las Vegas assessment area. Employees provided 599 services to 39 organizations totaling 7,345 hours of service. These services met a variety of community development needs. The majority of the service hours were to support affordable housing needs for low- and moderate-income households and to nonprofit organizations that provide community services for low- and moderate-income individuals. Employees provided over 2,100 service hours in leadership positions as board and committee members. The following are notable examples of community development services:

- Employees served over 4,320 hours providing technical assistance to facilitate access to affordable housing. Services include preparing and administering the FHLB WISH and IDEA programs that provide down payment assistance and grants to low- and moderate-income home buyers. Employees assisted individuals with their application, income review, and documentation preparation. During the evaluation period, the bank supported 109 families with down payment assistance totaling \$1.9 million.
- Bank employees served over 950 hours providing technical expertise to promote economic development for small businesses. The bank partnered with the state of Nevada to develop the Nevada Opportunity Fund, an innovative program that assists businesses that are unable to obtain conventional funding and small dollar loans that are less than \$100,000. This initiative addresses identified community development needs for micro-loans in the assessment area. Bank employees administer the state program to extend loans to small businesses, including minority-and women-owned businesses in low- and moderate-income communities. The bank assisted in providing 19 loans totaling \$610,000.

- One bank employee provided over 700 hours of community services supporting economic development for small businesses, as well as promoting financial literacy to low- and moderate-income students in the Clark County School District, where the majority of schools are Title I. Services for economic development included supporting small businesses with technical assistance and workforce development, as well as engaging in fundraising activities. Activities for community services included leadership training for teachers, financial education for low-income students and parents, and facilitating scholarship funds for low- and moderate-income students. Nearly all service hours were provided in a leadership capacity as a board or committee member.
- One bank employee provided 670 hours of community development services, of which 635 hours were in a leadership capacity serving as a board member of organizations that support economic development and community services for low- and moderate-income individuals. Activities that promote economic development included assisting a CDFI that supports small businesses by providing financial support, access to capital, networking, and coaching. Activities that promote community services included assisting a nonprofit that provides housing programs and services, homeless response teams, behavioral health services, and workforce development services for low- and moderate-income individuals.
- Bank employees provided 365 hours of service in partnership with a nonprofit organization that supports community services in Title I schools, which includes a majority of low- and moderate-income students. The organization facilitates an innovative student-run farmers markets where students grow and sell produce from school gardens, and all funds earned are reinvested into the school's gardens or hydroponic labs. Bank employees served as financial coaches for the students and provided financial literacy training, including teaching business plans, strategies, and organization skills.

Limited-Scope Assessment Area Conclusions

**For each assessment area where a limited-scope review was performed using the examination procedures.*

WAB’s performance in the assessment areas receiving a limited review is generally consistent with performance in areas receiving full-scope reviews. Due to the bank’s relatively smaller presence in these markets and lower percentages of loans and deposits, the limited-scope assessment areas received less weight than the full-scope areas. Consequently, performance in these areas did not materially affect the bank’s overall lending, investment, and service test performance assessments. WAB operates four branches in Reno, and one branch each in Carson City and Fallon. Facts and data reviewed, including performance and demographic information, can be found in the tables accompanying this report.

EXHIBIT 17			
LIMITED-SCOPE ASSESSMENT AREA CONCLUSIONS			
ASSESSMENT AREAS	LENDING TEST	INVESTMENT TEST	SERVICE TEST
Reno	Consistent	Consistent	Consistent
Carson City	Consistent	Consistent	Below
Fallon	Consistent	Consistent	Below

Overall lending and investment test performance in these markets was generally consistent with the performance in the full-scope assessment areas. Community services performed in Carson City and Fallon fell below performance levels in full-scope assessment areas, with 11 hours of service in Carson City and nine hours reported for the Fallon area.

STATE OF CALIFORNIA

CRA Rating for California

Performance in California is rated “SATISFACTORY”

The lending test is rated: Low Satisfactory

The investment test is rated: Outstanding

The service test is rated: High Satisfactory

The major factors supporting the institution’s rating include:

- Adequate small business geographic distributions of loans by income level and businesses of different revenue size.
- Relatively high levels of community development loans that were particularly responsive to the revitalization and stabilization of low- and moderate-income areas due to the economic needs created by the COVID-19 pandemic.
- Excellent level of investments and grants that demonstrate excellent responsiveness to credit and community development needs in the area.
- Reasonably accessible delivery systems and a relatively high level of community development services that were responsive to the needs for services for low- and moderate-income individuals, as well as supported economic development for small businesses.

Scope of Examination

The scope of the examination for the state of California is consistent with the overall scope of the CRA examination. As previously noted, WAB has four assessment areas in California – Bay Region, Los Angeles, San Diego, and San Jose. The San Diego assessment area received a full-scope review, while the Bay Region, Los Angeles, and San Jose assessment areas received limited-scope reviews due to the bank’s limited presence and lower level of activity in those areas. The San Diego assessment area carried the greatest weight because of its greater branch presence, larger share of deposits, and higher loan volumes.

All loan types were considered as part of the lending test evaluation, and are presented in the tables in Appendix E. However, in some instances lending levels were insufficient to draw meaningful conclusions. Accordingly, the lending test evaluation was primarily based on

small business, home purchase, home mortgage refinance, and community development loans.

Description of Operations in California

As of December 2020, the bank operated 11 out of 36 of its branches within the state of California. California is a relatively competitive market for financial services with a strong presence of national and regional banks. As of June 30, 2020, there were 191 FDIC-insured depository institutions operating 6,618 branches within California with combined total deposits of \$1.8 trillion.⁹¹ With deposits of \$10.5 billion, the bank had a limited presence in California with a market share of 0.6 percent.⁹²

California's economy expanded early in the review period prior to the economic slowdown at the onset of the pandemic in 2020. The primary economic drivers in the state included technology, tourism, and agriculture.⁹³ Early in the review period, overall economic growth was steady with employment growth at 2 percent year-over-year in November 2018.⁹⁴ After the economic downturn, California entered into a recovery stage of the business cycle by late 2020.⁹⁵ However, by November 2020, fewer than half of the jobs lost since the start of the pandemic were recouped.⁹⁶ One of the area's economic drivers, technology, was anchored by some of the world's most valuable technology firms such as Apple and Netflix.⁹⁷ Employment in technology grew by 8,680 net new jobs between 2019 and 2020, to an estimated 1.88 million jobs.⁹⁸ While California had the largest number of tech jobs in 2020, its growth was second only to Texas between 2019 and 2020.⁹⁹ Tourism was another economic driver in the state. The pandemic's impact on tourism in California was evidenced by the decline in travel spending, which totaled \$65.1 billion in 2020, a 55 percent decrease from 2019.¹⁰⁰ In addition, tourism industries lost approximately 26.8 percent, or 316,000, jobs in the state.¹⁰¹ California's agriculture industry remained an economic driver in the area. Over one-

⁹¹ Ibid.

⁹² Ibid.

⁹³ Moody's Precis Report, California, November 2020.

⁹⁴ Moody's Precis Report, California, November 2018.

⁹⁵ Moody's Precis Report, California, November 2020.

⁹⁶ Ibid.

⁹⁷ Moody's Precis Report, California, November 2018.

⁹⁸ CompTIA, Cyberstates 2021; available from: <https://www.cyberstates.org/>.

⁹⁹ Ibid.

¹⁰⁰ Visit California, The Economic Impact of Travel, California, April 2021; available from: <https://industry.visitcalifornia.com/research/economic-impact>.

¹⁰¹ Ibid.

third of the nation's vegetables and two-thirds of the country's fruits and nuts are grown in California.¹⁰² In 2020, California agriculture producers received \$49.1 billion in cash receipts, a 3.3 percent decrease from 2019.¹⁰³

In the housing sector, house prices increased during the review period while housing affordability decreased or remained relatively stagnant and unaffordable compared to the U.S. overall.¹⁰⁴ Limited housing stock and high demand for housing contributed to California's high housing costs.¹⁰⁵ As of 2019, average home costs were 2.5 times more expensive and average monthly rent was 50 percent higher than the rest of the country.¹⁰⁶

The review period was also marked by multiple years of destruction from wildfires in California. By one estimate, the destruction caused \$9 billion in property damage in 2020 alone.¹⁰⁷ Yet, economic impacts and recovery from the wildfires during the review period were concentrated in the state's smaller regional economies, rather than registering as a mark against the state's vast economy.¹⁰⁸

Based on the data referenced above, as well as input from community contacts discussed below, high housing costs and a lack of affordable housing pose significant challenges in the state. In addition, the economic downturn in 2020 was marked by a significant loss in employment and presented a number of credit needs for small businesses, as discussed further in the assessment area analysis to follow.

Conclusions with Respect to Performance Tests in California

Conclusions regarding WAB's performance in California with respect to the lending, investment, and service tests are comparable to the overall conclusions for the bank as a whole. Approximately 38 percent of deposits and 38 percent of loan originations occurred within California. As a result, the overall conclusions in this report were moderately influenced

¹⁰² California Department of Food and Agriculture, California Agricultural Production Statistics, available from:

<https://www.cdfa.ca.gov/Statistics/#:~:text=California%27s%20agricultural%20abundance%20include%20more,Almonds%20%E2%80%94%20%245.62%20billion.>

¹⁰³ Ibid.

¹⁰⁴ Moody's Precis Report, California, November 2020.

¹⁰⁵ Legislative Analyst's Office, Considerations for the Governor's Housing Plan, February 20, 2019; available from: <https://lao.ca.gov/Publications/Report/3941>.

¹⁰⁶ Ibid.

¹⁰⁷ Moody's Precis Report, California, November 2020.

¹⁰⁸ Moody's Precis Report, California, November 2018.

by the performance in the California assessment areas. The following sections of this report contain specific comments regarding the individual assessment areas within California, noting any differences in performances among the areas.

San Diego Assessment Area Conclusions

**For each assessment area where a full-scope review was performed using the examination procedures.*

DESCRIPTION OF OPERATIONS IN SAN DIEGO

The San Diego assessment area consists of San Diego County in its entirety, which forms the San Diego-Chula Vista-Carlsbad, CA MSA. San Diego County is located in Southern California on the coast of the Pacific Ocean, south of Orange and Riverside counties, and north of the U.S.-Mexico border. As of 2020, the county was home to more than 3.3 million people.¹⁰⁹

The assessment area had 48 FDIC-insured depository institutions operating 561 offices with combined deposits of \$110.6 billion as of June 30, 2020.¹¹⁰ The bank's seven branches held \$2.8 billion in deposits, which represented 2.54 percent of the deposit market share.¹¹¹

Exhibit 18 on the following page presents key demographic and business information used to help develop a performance context for the assessment area.

¹⁰⁹ U.S. Census Bureau, Annual Resident Population Estimates for States and Counties, July 1, 2020; available from: <https://www.census.gov/programs-surveys/popest/technical-documentation/research/evaluation-estimates/2020-evaluation-estimates/2010s-counties-total.html>.

¹¹⁰ Federal Deposit Insurance Corporation, Deposit Market Share Report, June 30, 2020; available from: <https://www7.fdic.gov/sod/sodMarketBank.asp?barItem=2>.

¹¹¹ Ibid.

EXHIBIT 18 ASSESSMENT AREA DEMOGRAPHICS SAN DIEGO ASSESSMENT AREA 2020 FFIEC CENSUS AND 2020 DUN AND BRADSTREET DATA								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	61	9.7	57,401	7.8	18,951	33.0	172,423	23.6
Moderate-income	142	22.6	158,623	21.7	25,027	15.8	123,833	16.9
Middle-income	204	32.5	236,551	32.3	20,679	8.7	130,363	17.8
Upper-income	214	34.1	278,708	38.1	13,088	4.7	304,709	41.7
Unknown-income	7	1.1	45	0.0	0	0.0	0	0.0
Total AA	628	100.0	731,328	100.0	77,745	10.6	731,328	100.0
Income Categories	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	90,459	16,148	2.8	17.9	67,684	74.8	6,627	7.3
Moderate-income	255,834	87,646	15.1	34.3	148,426	58.0	19,762	7.7
Middle-income	403,508	205,291	35.5	50.9	168,950	41.9	29,267	7.3
Upper-income	430,949	269,968	46.6	62.6	129,999	30.2	30,982	7.2
Unknown-income	56	26	0.0	46.4	19	33.9	11	19.6
Total AA	1,180,806	579,079	100.0	49.0	515,078	43.6	86,649	7.3
Income Categories	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or Equal to \$1 Million		Greater than \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low-income	10,142	5.7	9,361	5.7	730	6.1	51	5.9
Moderate-income	27,821	15.6	25,929	15.7	1,772	14.7	120	14.0
Middle-income	62,744	35.3	58,004	35.2	4,516	37.5	224	26.0
Upper-income	76,962	43.3	71,499	43.4	4,999	41.5	464	54.0
Unknown-income	145	0.1	128	0.1	16	0.1	1	0.1
Total AA	177,814	100.0	164,921	100.0	12,033	100.0	860	100.0
% of Total Businesses				92.7		6.8		0.5
2020 Adjusted Median Family Income ¹¹²			\$92,700					

Economic Conditions

The area economy was in an expansionary mode early in the review period prior to the economic downturn in 2020. The primary economic drivers in the area were the technology and defense industries.¹¹³ The defense industry was the backbone of the economy and led

¹¹² FFIEC Adjusted Median Family Income; available from: <https://www.ffiec.gov/Medianincome.htm>.

¹¹³ Moody's Precis Report, San Diego-Carlsbad CA, April 2020.

growth in the private sector in the area.¹¹⁴ San Diego County had the world's largest concentration of military installations and remained one of the top recipients of federal defense contracts.¹¹⁵ Marine Corps Base Camp Pendleton, Naval Base San Diego, and Naval Base Coronado are among the top five employers in San Diego.¹¹⁶ Federal and military workers together accounted for more than 10 percent of all jobs in the area, compared with only three percent nationwide.¹¹⁷ Later in the review period during the pandemic-related downturn, the defense industry provided the metro area with some near-term stability, with the previously mentioned bases employing more than 100,000 military personnel and thousands of civilians.¹¹⁸ In 2020, defense firms received \$17.5 billion in contracts and procurements, which was an increase of 8 percent from 2019.¹¹⁹ In addition to defense, technology is another economic driver in the area. Early in the review period, tech firms in the area added twice as many jobs in 2018 as were added in the prior year.¹²⁰ In addition, local startups raised approximately \$2.5 billion in 2018.¹²¹ Later in the review period, during the pandemic, technology firms remained a driving force behind the area's economy.¹²² According to one estimate, local startups raised \$5.3 billion in 2020, up from \$2.6 billion in 2019.¹²³ Overall, high-tech industries employed nearly 10 percent of local workers as of early 2021, nearly double the U.S. average.¹²⁴

As depicted in Exhibit 19 on the following page, lending to small businesses from banks subject to the CRA increased during the review period and peaked in 2020, reaching 102,873 loans totaling \$5.1 billion. Lending to small businesses played a critical role in the economy given that small businesses accounted for 92.7 percent of all businesses in the assessment area, as noted in Exhibit 18. As described previously, lending to small businesses nationwide increased in the first half of 2020 as a result of the federal PPP. In the assessment area, over 50,000 PPP loans in the amount of less than \$1 million were made and approximately 300,000 jobs were

¹¹⁴ Moody's Precis Report, San Diego-Carlsbad CA, November 2018.

¹¹⁵ Moody's Precis Report, San Diego-Carlsbad CA, May 2019.

¹¹⁶ Moody's Precis Report, San Diego-Carlsbad CA, November 2018.

¹¹⁷ Ibid.

¹¹⁸ Moody's Precis Report, San Diego-Carlsbad CA, April 2020.

¹¹⁹ Moody's Precis Report, San Diego-Carlsbad CA, November 2020.

¹²⁰ Moody's Precis Report, San Diego-Carlsbad CA, November 2018.

¹²¹ Moody's Precis Report, San Diego-Carlsbad CA, May 2019.

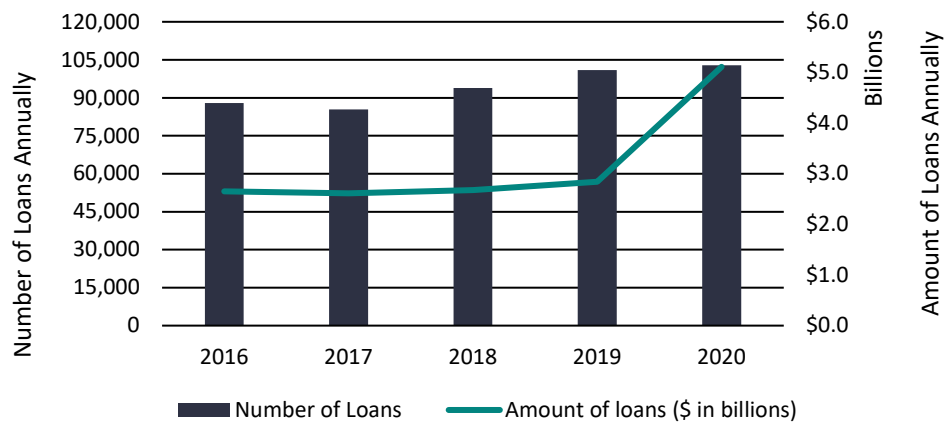
¹²² Moody's Precis Report, San Diego-Carlsbad CA, February 2021.

¹²³ Ibid.

¹²⁴ Ibid.

self-reported to benefit from the loans made between April 3, 2020, and August 8, 2020.¹²⁵ According to the borrower firms that elected to report their business's sector, most loans under \$1 million were made to businesses in the Professional, Scientific, and Technical Services sector, followed by the Health Care and Social Assistance sector and the Other Services (except Public Administration) sector.¹²⁶

Exhibit 19
Loans to Small Businesses in Assessment Area¹²⁷
2016-2020



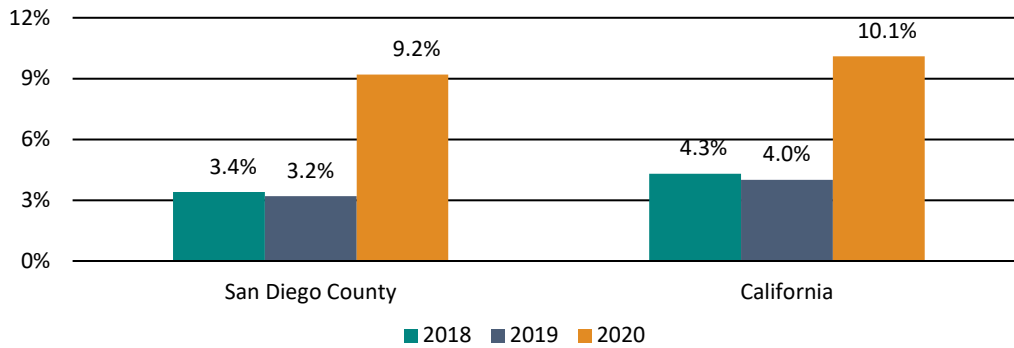
The unemployment rate in the assessment area decreased early in the review period prior to spiking in 2020, as shown in Exhibit 20 on the following page. The unemployment rate in the assessment area was slightly lower than the statewide rate throughout the review period.

¹²⁵ Small Business Administration, Paycheck Protection Program Loan Data; available from: <https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/paycheck-protection-program>. [Borrower firms self-reported data and had the option to abstain from reporting certain details of the loan application, therefore data may not capture some details of each loan made.]

¹²⁶ Ibid.

¹²⁷ Aggregate CRA Small Business data reports available from: <https://www.ffiec.gov/craadweb/aggregate.aspx>.

Exhibit 20
Unemployment Rate¹²⁸
2018-2020



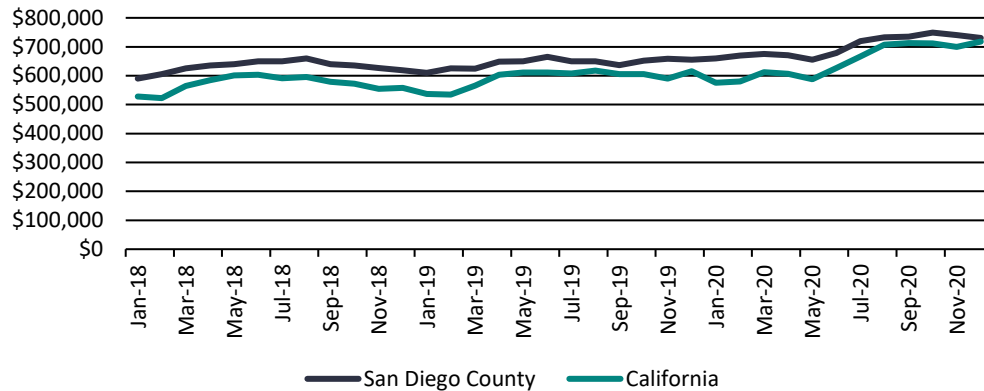
As shown in Exhibit 21 on the following page, median home prices in the assessment area trended upwards overall during the review period. The median home price in the assessment area was higher than the statewide median home price throughout the review period. The median home price in the area peaked during the review period in October 2020 to \$749,000. According to the California Association of Realtors' Housing Affordability Index, the percentage of households that could afford to purchase the median priced home in the fourth quarter of 2020 was 26 percent in San Diego County, significantly lower than the share of households nationwide, 55 percent.¹²⁹ In addition, the area had a higher percentage of homeowners who were cost burdened than the share of homeowners nationwide, at 39 percent and 28 percent, respectively.¹³⁰

¹²⁸ U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics by County; available from: <https://www.bls.gov/lau/>.

¹²⁹ California Association of Realtors, Housing Affordability Index-Traditional, 2020 Q4 available from: <https://www.car.org/marketdata/data/haitraditional>.

¹³⁰ Prosperity Now Scorecard, San Diego County, CA; available from: <https://scorecard.prosperitynow.org>.

Exhibit 21
Median Home Prices¹³¹
January 2018–December 2020



Rental prices for a 1-bedroom unit also increased in the assessment area during the review period from \$1,231 in 2018, to \$1,399 in 2020.¹³² In addition, 57 percent of renters in the area were cost burdened.¹³³

As depicted in Exhibit 22 on the following page, the poverty rate in the assessment area decreased during the review period. The assessment area had a slightly lower rate of poverty than there was statewide. The share of households receiving public assistance or SNAP/food stamp benefits remained primarily level during the review period and was lower than the share of households statewide. By another measure, 30 percent of households lived in liquid asset poverty, indicating there may have been a higher level of poverty in the area than the data in the exhibit suggests.¹³⁴

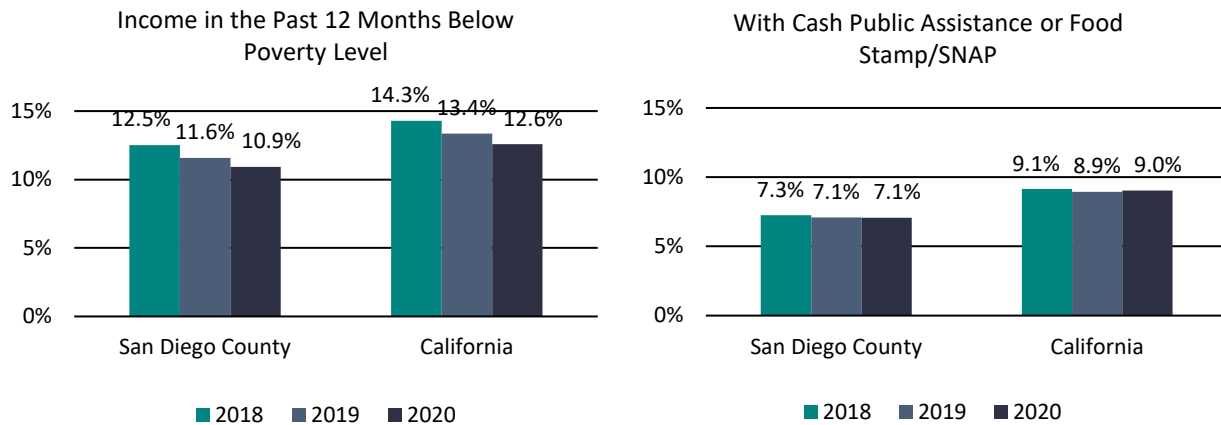
¹³¹ California Association of Realtors, Historical Housing Data, Median Prices of Existing Detached Homes; available from: <https://www.car.org/marketdata/data/housingdata/>.

¹³² U.S. Census Bureau, Median Gross Rent, 1-Bedroom, American Community Survey, 5-year estimate; available from: <https://www.census.gov/data>.

¹³³ Prosperity Now Scorecard, San Diego County, CA; available from: <https://scorecard.prosperitynow.org>.

¹³⁴ Ibid.

Exhibit 22
Poverty and Food Stamp Usage Rates¹³⁵
2018-2020



Credit and Community Development Needs

Similar to the discussion for the credit needs of the previously discussed assessment areas, small business lending levels increased during the review period before PPP loans were distributed in 2020 to help meet the immediate credit needs of small businesses enduring the impacts of COVID-19. According to the U.S. Census Bureau’s Weekly Small Business Pulse Survey, as of January 3, 2021, 71 percent of small businesses in California received PPP loans.¹³⁶ At that time, 38 percent of small businesses reported that obtaining financial assistance would be needed in the next six months.¹³⁷ Although, 50 percent of small businesses in California reported it would take more than six months before the business returned to normal levels of operation relative to one year ago.¹³⁸ Based on the survey results, some small businesses in California appeared to have ongoing credit needs and expected some amount of time to recover business operations.

In addition to the small business lending needs highlighted by the Small Business Credit Survey results discussed previously, community contacts noted that credit needs remain in financial education, investments in community organizations, and affordable housing.

¹³⁵ Poverty and Food Stamp Usage Rates, U.S. Census Bureau, American Community Survey, 5-Year Estimates; available from: <https://factfinder.census.gov/faces/nav/jsf/pages/index.xhtml>.

¹³⁶ U.S. Census Bureau, Weekly Small Business Pulse Survey, Week 26; available from: https://experience.arcgis.com/experience/0a2101a6bc6d41159cb0f4ee9cf38a7f/page/page_4/.

¹³⁷ Ibid.

¹³⁸ Ibid.

As indicated by information provided by a community contact from a community development corporation focused on small business development, there is a need to help small businesses navigate refinancing debt to a manageable payment, as well as improving the general understanding of credit. The contact indicated that financial institutions could help address this need by providing more financial education to entrepreneurs and small business owners. In addition, financial institutions could help address this need by supporting organizations that offer small business advising and related financial education.

The same community contact with the community development corporation noted the significant role that financial institutions play in investing in community organizations, including CDFIs. This sentiment was shared by another community contact with a nonprofit organization that addresses affordable housing, economic development, and capacity building, and operates as a CDFI. The contacts indicated CDFIs, community development corporations, and community service organizations need more investments from financial institutions to help provide affordable credit products to small businesses and community residents.

As noted by a community contact working for a public-private partnership on reinvestment lending strategies that benefit low- and moderate-income residents, more investments from financial institutions to community organizations are needed to help the organizations grow their capacity by allowing them to hire additional staff to carry out critical community development services and operate programs such as workforce development and credit counseling.

There are also affordable housing needs in the area. The same contact from the public-private partnership noted the need for more financing from financial institutions for affordable housing. The contact indicated that gap financing from financial institutions is needed in the development of affordable housing.

Overall, there is a need for more investment and engagement from financial institutions to address the gaps in small business lending, financial education, the lack of affordable housing, and financing needs of community organizations. Some of the most impactful activities financial institutions could participate in to serve their communities include investments in community organizations, financing affordable housing developments, providing or investment in organizations that provide financial education, as well as technical assistance for small businesses.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN SAN DIEGO

Lending Test

WAB's performance under the lending test in San Diego is low satisfactory. Lending levels demonstrate good responsiveness to community credit needs with relatively high levels of community development loans. The geographic and borrower distribution of loans is adequate, and the bank made use of flexible and innovative lending practices in serving assessment area credit needs.

Lending Activity

Lending levels in the San Diego assessment area are good and include a relatively high number of community development loans as seen on Table 27 in Appendix E. Overall lending levels compare favorably to deposit levels.

In addition to the small business and home mortgage loans extended in the assessment area, WAB made use of flexible lending products and programs to address the unique credit needs of small businesses that could not otherwise be met. During the review period, the bank extended 388 ODP lines totaling \$3.9 million, and 628 PPP loans totaling \$113.6 million that supported 10,090 jobs during the review period, demonstrating the bank's impact in addressing small business credit needs.

Lending Distribution by Geography

Overall lending distributions by geography are adequate. While lending volume varied by product type, WAB extended loans within all income categories. The bank demonstrated adequate performance in the geographic distribution of small businesses loans, while demonstrating good performance in the dispersion of home mortgage loans in low- and moderate-income geographies. Due to its larger volume, small business lending received greater weight than home mortgage lending.

Small Business Lending

Lending distributions by geography within the San Diego assessment area are adequate. The bank's small business lending represents adequate dispersion throughout the census tracts of all income levels in the area. The bank's lending percentages is below the percentages of

businesses in those areas and the performance of other lenders. Table 28 in Appendix E contains data assessed to reach this conclusion.

Home Mortgage Lending

Geographic distributions of home mortgage loans reflect excellent penetration throughout the assessment area. Lending was distributed throughout the area, and loans were made within all income categories. The geographic distribution of home purchase and mortgage refinance lending is excellent, with very high percentages of lending in low- and moderate-income areas in 2018. During 2018 and 2019, the bank's geographic distribution of loans exceeded the percentage of owner-occupied units and the performance of aggregate lenders. Mortgage lending distributions and comparative data used in this assessment are presented in Tables 30 and 31 in Appendix E.

Lending Distribution by Business Revenue

The bank's overall lending distribution by business revenue in San Diego is adequate. The percentage of loans extended to businesses with revenue equal to or less than \$1 million is below the percentage of small businesses in the area and aggregate lending levels. However, WAB responded to the need for small dollar loans by extending a majority of its small business loans in amounts equal to or less than \$250,000, with the majority of these loans equal to or less than \$100,000, as seen in Table 36 in Appendix E. The bank addressed the community credit need for small dollar loans to small businesses.

In 2020, the volume of small business lending substantially increased due to the bank's participation in the SBA's PPP. In the San Diego assessment area, as previously mentioned, the bank extended 628 PPP loans totaling \$113.6 million. In 2020, 83.5 percent of the small business loans extended by the bank did not include revenue information, as reflected on the following page in Exhibit 23. Limited borrower information was collected due to the nature of the PPP requirements, and therefore reported revenue was not available for most PPP loans. Although the 2020 distribution of borrowers appears unfavorable to small businesses, the percentage of small dollar loans is moderately consistent with prior years' data, indicating that the bank continued to serve and respond to the needs of small businesses in the assessment area, as seen in Table 36 in Appendix E.

EXHIBIT 23					
DISTRIBUTION OF SMALL BUSINESS LOANS BY GROSS ANNUAL REVENUE CATEGORY					
SAN DIEGO ASSESSMENT AREA					
Gross Revenue Level	Percent of Businesses	Count	Percent	Dollars (000s)	Percent
<= \$1,000,000					
2018	92.2	232	35.4	14,445	17.1
2019	92.5	195	36.4	13,695	20.5
2020	92.7	35	3.3	8,164	4.7
> \$1,000,000					
2018	7.1	413	63.0	65,460	77.4
2019	7.0	339	63.2	52,322	78.4
2020	6.8	141	13.2	50,268	28.6
Revenue Not Available					
2018	0.7	11	1.7	4,714	5.6
2019	0.5	2	0.4	755	1.1
2020	0.5	889	83.5	117,039	66.7
Totals					
2018	100.0	656	100.0	84,619	100.0
2019	100.0	536	100.0	66,772	100.0
2020	100.0	1,065	100.0	175,471	100.0
Source: 2018-2020 D&B Data; Bank Data 1/1/2018 – 12/31/2020					

Community Development Lending

The bank made a relatively high level of community development loans that were responsive to community credit needs. As seen in Table 27 in Appendix E, the bank made 38 community development loans totaling \$42.6 million within the San Diego assessment area. The loans addressed each of the community development needs, with the majority of activities supporting community services and the revitalization and stabilization of low- and moderate-income geographies, including PPP loans that helped create and retain jobs. In total, the bank supported 1,352 jobs and 77 affordable housing units in the San Diego area, addressing a stated community development need for affordable housing in the area. Notable examples of community development loans include:

- Two SBA 504 loans totaling \$4.6 million that promote economic development by financing the acquisition and improvement of an owner-occupied office and warehouse facility. These loans will help create and retain 20 jobs for low- and moderate-income individuals.

- A \$4.2 million SBA PPP loan to support the revitalization and stabilization of a low-income census tract. This loan provided funding to an automobile dealership that supports 132 jobs for low- and moderate-income individuals.
- A \$2.1 million loan that promotes affordable housing in a moderate-income census tract. The loan finances the acquisition and purchase of an apartment complex where all 12 units provide affordable housing for low- and moderate-income individuals and families.
- A \$2.0 million loan to a nonprofit organization that supports affordable housing. The organization is dedicated to developing multi-family affordable housing projects and providing housing assistance to low- and moderate-income individuals and families.
- A \$1.5 million loan to a nonprofit organization that promotes community services for low- and moderate-income individuals and children with developmental and intellectual disabilities. The organization provides residential care and community support services to over 4,000 individuals in the San Diego area. Services include group homes, early childhood development services, vocational assistance, and free counseling.

Investment Test

WAB's performance in the San Diego assessment area is outstanding. The bank made an excellent level of qualified community development investments and grants, often in a leadership position. The bank made significant use of innovative or complex investments to support community development initiatives. WAB exhibited excellent responsiveness to credit and community needs, particularly the need for affordable housing for low- and moderate-income individuals and families by developing or maintaining 420 units of affordable housing. Additionally, grants were provided to numerous organizations serving the needs of low- and moderate-income individuals in the assessment area. As seen in Table 38 in Appendix E, WAB made 58 qualified investments and donations totaling \$75.5 million, composed of \$58.8 million in new investments and \$16.7 million in prior period investments that remain on the bank's books. There was also one unfunded commitment totaling \$31.3 million. In addition, the bank had a substantial level of broader statewide or regional investments, as previously mentioned. Notable examples of qualified investments that directly benefited the assessment area include the following:

- A \$31.3 million investment in a Low-Income Housing Tax Free Bond that supports 113 units of affordable housing for low- and moderate-income individuals. Each of the units are income restricted to households earning less than 60 percent of AMI. Additionally, 25 of the units will receive a Project Based Voucher (PBV) subsidy through the San Diego Housing Commission where residents will pay no more than 30 percent of their income towards rent.
- A total of \$23.4 million in municipal bonds to school districts in the assessment area that support community services for students of low- and moderate-income families. These investments benefit school districts with Title I schools where a majority of students qualify for free or reduced lunch.
- A \$2.0 million prior period investment in an MBS that supports affordable housing. The security purchased is comprised of loans for 22 affordable housing units for low- and moderate-income individuals.
- Donations totaling \$40,000 to a CDFI that promotes economic development for small businesses that typically lack access to capital. The CDFI is a micro-lender that generates loans ranging from \$300 to \$100,000. In addition to providing businesses and entrepreneurs with financing, the organization provides technical assistance and resources. This donation addresses a stated community need for banks to provide investments in CDFIs that enable small business to access loans and technical assistance.
- Donations totaling \$25,000 to a nonprofit organization that is dedicated to community services for low- and moderate-income residents in South San Diego County. The organization provides over 40 bilingual programs and services at six different sites in the community. Programs include promoting self-sufficiency for families via education and civic services, as well as health and social services. The organization primarily services low-income individuals and families.

Service Test

WAB's performance under the service test in San Diego is high satisfactory based on its reasonably accessible delivery systems and relatively high level of community development services.

Retail Banking Services

Retail banking services are reasonably accessible throughout the bank's geographies and to individuals of different income levels within the San Diego assessment area. Business hours and services do not vary in a way that inconveniences any portion of the area. A full array of personal and business banking products and services are offered at all locations in the San Diego assessment area, and hours of operation are the same at the majority of branches. Delivery systems include telephone banking, online banking, remote deposit capture, and the MoneyPass ATM network, which are available to provide customers with access to banking services after normal business hours.

As shown in Table 39 in Appendix E, WAB operated seven branches in this assessment area as of December 2020. During the review period, the bank did not open or close any branches in the area, and therefore accessibility to banking services in low- and moderate-income census tracts was not adversely affected. Although the bank does not maintain branches in low- and moderate-income census tracts, branches are reasonably accessible to these geographies where 32.5 percent of the population resides.

Community Development Services

WAB provided a relatively high level of community development services in the San Diego assessment area. In total, employees provided 472 services totaling 1,215 hours to 25 organizations. The majority of service hours benefited community services to low- and moderate-income individuals and supported economic development for small businesses. Bank employees provided 483 service hours in a leadership capacity by serving as board and committee members. Notable examples of qualified community development services include the following:

- Bank employees dedicated 408 hours supporting community services for students from low- and moderate-income families at Title I schools. Through virtual and in-person learning opportunities, employees provide financial literacy and business mentorship to students. These services benefited over 2,800 students in the San Diego assessment area.
- Bank employees provided 38 hours of service on the loan committee of an organization that supports economic development for small businesses. The organization helps secure financing by acting as a guarantor for small businesses that lack credit strength and may not qualify for a conventional loan on their own. The

program places an emphasis on assisting small businesses, particularly minority- and women-owned businesses.

- One bank employee provided 33 hours of service as a board member of an organization that supports economic development by assisting with small business financing. The organization provides technical assistance, financial and loan programs, business operations support, and workforce development programs for small business.
- One bank employee dedicated 30 hours of service as a finance committee member for a nonprofit organization that supports affordable housing initiatives for low- and moderate-income individuals, including seniors and people with disabilities. The organization develops, rehabilitates, preserves, and operates affordable apartment communities in the San Diego area.

Limited-Scope Assessment Area Conclusions

**For each assessment area where a limited-scope review was performed using the examination procedures.*

WAB's performance in the assessment areas receiving a limited review is generally consistent with performance in areas receiving full-scope reviews. Due to the bank's relatively smaller presence in these markets and lower percentages of loans and deposits, the limited-scope assessment areas received less weight than the full-scope areas. Consequently, performance in these areas did not materially affect the bank's overall lending, investment, and service test performance assessments. WAB operates two branches in Los Angeles, and one branch each in the Bay Region and San Jose. Facts and data reviewed, including performance and demographic information, can be found in the tables accompanying this report.

EXHIBIT 24			
LIMITED-SCOPE ASSESSMENT AREA CONCLUSIONS			
ASSESSMENT AREAS	LENDING TEST	INVESTMENT TEST	SERVICE TEST
Los Angeles	Consistent	Exceeds	Consistent
Bay Region	Consistent	Exceeds	Consistent
San Jose	Consistent	Exceeds	Consistent

Overall lending and service test performance in these markets was generally consistent with the performance in the full-scope assessment areas. Investment test performance in these geographies generally exceeded performance in the full-scope assessment areas due to a relatively high level of community development investments, with \$105 million in investments and donations provided in Los Angeles, \$59.9 million in the Bay Region, and \$32.3 million in San Jose.

APPENDIX A

SCOPE OF EXAMINATION

Please refer to page 5 of this report for a discussion of the examination scope. The following chart is a supplement to that discussion and serves to illustrate the scope of the various states and assessment areas.

SCOPE OF EXAMINATION	
TIME PERIOD REVIEWED	January 1, 2018 – December 31, 2020 (Retail Lending) January 8, 2019 – December 31, 2020 (Community Development)
FINANCIAL INSTITUTION	PRODUCTS REVIEWED
Western Alliance Bank Phoenix, Arizona	<ul style="list-style-type: none"> – Home Mortgage (Purchase, Refinance, Home Improvement, Multifamily) – Small Business – Small Farm – Community Development Loans

LIST OF ASSESSMENT AREAS AND TYPE OF EXAMINATION			
Assessment Area	Type of Examination	Branches Visited	Other Information
Arizona			
• Phoenix	Full	0	
• Flagstaff	Limited	0	
• Tucson	Limited	0	
Nevada			
• Las Vegas	Full	0	
• Carson City	Limited	0	
• Fallon	Limited	0	
• Reno	Limited	0	
California			
• San Diego	Full	0	
• Bay Region	Limited	0	
• Los Angeles	Limited	0	
• San Jose	Limited	0	

APPENDIX B

SUMMARY OF RATINGS

SUMMARY OF RATINGS				
STATE	LENDING TEST RATING	INVESTMENT TEST RATING	SERVICE TEST RATING	OVERALL RATING
Arizona	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
Nevada	Outstanding	High Satisfactory	Outstanding	Outstanding
California	Low Satisfactory	Outstanding	High Satisfactory	Satisfactory

APPENDIX C

GLOSSARY OF TERMS

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: All Agencies have adopted the following language. 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.

Effective September 1, 2005, the Board of Governors of the Federal Reserve System, Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation have adopted the following additional language as part of the revitalize or stabilize definition of community development. Activities that revitalize or stabilize:

- (i) Low- or moderate-income geographies;
- (ii) Designated disaster areas; or
- (iii) Distressed or underserved nonmetropolitan middle-income geographies designated by the Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency, based on:
 - a. Rates of poverty, unemployment, and population loss; or
 - b. Population size, density, and dispersion. Activities that revitalize and stabilize geographies designated based on population size, density, and dispersion if they help to meet essential community needs, including needs of low- and moderate-income individuals.

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.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into 'male householder' (a family with a male householder and no wife present) or 'female householder' (a family with a female householder and no husband present).

Full-scope review: Performance under the lending and community development tests 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, 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 under the lending and community development tests 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.

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.

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) and the Thrift Financial Reporting (TFR) 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 instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, or are classified as loans to finance agricultural production and other loans to farmers.

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.

APPENDIX D

LIMITED-SCOPE ASSESSMENT AREA

MARKET PROFILES

All demographic and economic information in this appendix originates from one of the following sources:

U.S. Census Bureau, Annual Resident Population Estimates for States and Counties, July 1, 2020; available from: <https://www.census.gov/programs-surveys/popest/technical-documentation/research/evaluation-estimates/2020-evaluation-estimates/2010s-counties-total.html>.

Federal Deposit Insurance Corporation, Deposit Market Share Report, June 30, 2020; available from: <https://www7.fdic.gov/sod/sodMarketBank.asp?barItem=2>.

FFIEC Adjusted Median Family Income; available from: <https://www.ffiec.gov/MedianIncome.htm>.

Tucson Assessment Area

The Tucson Assessment Area is comprised of Pima County and includes the Tucson MSA. Pima County is located in the southwestern part of the state, bordered by Maricopa and Pinal counties to the north, Cochise County to the east, Santa Cruz County to the south, and Yuma County to the west. The assessment area had a population of 1.1 million people in 2020.

The bank's two offices held over \$278 million in deposits, representing 1.5 percent of the deposit market share, as of June 30, 2020. WAB ranked 11th out of 20 FDIC-insured institutions operating 154 offices and holding \$18.7 billion in total deposits. In 2020, there were 165 lenders reporting small business loans pursuant to reporting requirements of the CRA. These lenders, which represent only a portion of the overall commercial lending market, extended 18,914 small business loans totaling \$919 million.

The exhibit on the following page presents key demographic and business information concerning the assessment area.

EXHIBIT 25 ASSESSMENT AREA DEMOGRAPHICS TUCSON ASSESSMENT AREA 2020 FFIEC CENSUS AND 2020 DUN AND BRADSTREET DATA								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	19	7.9	18,616	7.8	7,539	40.5	53,265	22.2
Moderate-income	67	27.8	59,276	24.7	13,808	23.3	41,587	17.3
Middle-income	77	32.0	73,222	30.5	7,178	9.8	45,854	19.1
Upper-income	76	31.5	88,759	37.0	3,429	3.9	99,266	41.4
Unknown-income	2	0.8	99	0.0	4	4.0	0	0.0
Total AA	241	100.0	239,972	100.0	31,958	13.3	239,972	100.0
Income Categories	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	39,469	11,275	4.7	28.6	22,503	57.0	5,691	14.4
Moderate-income	120,907	51,052	21.4	42.2	53,612	44.3	16,243	13.4
Middle-income	140,975	78,342	32.9	55.6	44,291	31.4	18,342	13.0
Upper-income	144,909	97,618	41.0	67.4	30,516	21.1	16,775	11.6
Unknown-income	509	42	0.0	8.3	407	80.0	60	11.8
Total AA	446,769	238,329	100.0	53.3	151,329	33.9	57,111	12.8
Income Categories	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or Equal to \$1 Million		Greater than \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low-income	3,046	6.8	2,767	6.5	261	10.7	18	5.7
Moderate-income	10,991	24.4	9,970	23.5	965	39.5	56	17.8
Middle-income	13,107	29.1	12,389	29.3	635	26.0	83	26.3
Upper-income	17,509	38.8	16,833	39.8	525	21.5	151	47.9
Unknown-income	448	1.0	383	0.9	58	2.4	7	2.2
Total AA	45,101	100.0	42,342	100.0	2,444	100.0	315	100.0
% of Total Businesses				93.9		5.4		0.7
2020 Adjusted Median Family Income			\$68,400					

Data regarding the bank's deposits, loans, investments, and branches may be found in the Core Tables.

Flagstaff Assessment Area

The Flagstaff Assessment Area is comprised of Coconino County and forms the Flagstaff MSA. Coconino County is located in the northern part of the state, bordered by the state of Nevada to the north, Navajo County to the east, Gila and Yavapai counties to the south, and Mohave County to the west. The assessment area had a population of 142,481 in 2020.

The bank's single office held \$311 million in deposits, representing 11.7 percent of the deposit market share, as of June 30, 2020. WAB ranked fifth out of nine FDIC-insured institutions operating 20 offices and holding \$2.7 billion in total deposits. In 2020, there were 86 lenders reporting small business loans pursuant to reporting requirements of the CRA. These lenders, which represent only a portion of the overall commercial lending market, extended 3,428 small business loans totaling \$188 million.

The exhibit on the following page presents key demographic and business information concerning the assessment area.

EXHIBIT 26 ASSESSMENT AREA DEMOGRAPHICS FLAGSTAFF ASSESSMENT AREA 2020 FFIEC CENSUS AND 2020 DUN AND BRADSTREET DATA								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	1	3.6	936	3.1	336	35.9	7,167	24.0
Moderate-income	7	25.0	7,060	23.6	1,990	28.2	4,671	15.6
Middle-income	9	32.1	9,706	32.5	1,333	13.7	5,134	17.2
Upper-income	10	35.7	12,074	40.4	890	7.4	12,915	43.2
Unknown-income	1	3.6	111	0.4	73	65.8	0	0.0
Total AA	28	100.0	29,887	100.0	4,622	15.5	29,887	100.0
Income Categories	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	1,456	978	3.5	67.2	150	10.3	328	22.5
Moderate-income	13,690	5,074	18.2	37.1	6,603	48.2	2,013	14.7
Middle-income	24,625	9,921	35.6	40.3	4,561	18.5	10,143	41.2
Upper-income	23,657	11,895	42.7	50.3	6,938	29.3	4,824	20.4
Unknown-income	527	0	0.0	0.0	499	94.7	28	5.3
Total AA	63,955	27,868	100.0	43.6	18,751	29.3	17,336	27.1
Income Categories	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or Equal to \$1 Million		Greater than \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low-income	2	0.0	2	0.0	0	0.0	0	0.0
Moderate-income	1,218	19.1	1,100	18.6	112	28.1	6	10.0
Middle-income	2,038	31.9	1,864	31.4	147	36.8	27	45.0
Upper-income	3,029	47.4	2,866	48.4	136	34.1	27	45.0
Unknown-income	99	1.6	95	1.6	4	1.0	0	0.0
Total AA	6,386	100.0	5,927	100.0	399	100.0	60	100.0
% of Total Businesses				92.8		6.2		0.9
2020 Adjusted Median Family Income				\$75,200				

Data regarding the bank's deposits, loans, investments, and branches may be found in the Core Tables.

Reno Assessment Area

The Reno Assessment Area is comprised of Washoe and Storey counties in their entireties and forms the Reno MSA. The assessment area is bordered by the state of Oregon to the north, to the east by Humboldt, Pershing, and Churchill counties, Lyon County and Carson City to the south, and the state of California to the west. The assessment area had a population of 481,289 people in 2020.

The bank's four offices in the area held \$797 million in deposits, representing 6.8 percent of the deposit market share, as of June 30, 2020. WAB ranked fifth out of 17 FDIC-insured institutions operating 85 offices and holding \$14.6 billion in total deposits. In 2020, there were 140 lenders reporting small business loans pursuant to reporting requirements of the CRA. These lenders, which represent only a portion of the overall commercial lending market, extended 12,895 small business loans totaling \$727 million.

The exhibit on the following page presents key demographic and business information concerning the assessment area.

EXHIBIT 27 ASSESSMENT AREA DEMOGRAPHICS RENO ASSESSMENT AREA 2020 FFIEC CENSUS AND 2020 DUN AND BRADSTREET DATA								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	10	8.8	7,355	7.1	2,572	35.0	21,812	21.0
Moderate-income	20	17.7	16,753	16.2	2,921	17.4	17,922	17.3
Middle-income	42	37.2	43,362	41.8	3,449	8.0	21,477	20.7
Upper-income	34	30.1	35,736	34.5	1,198	3.4	42,515	41.0
Unknown-income	7	6.2	520	0.5	171	32.9	0	0.0
Total AA	113	100.0	103,726	100.0	10,311	9.9	103,726	100.0
Income Categories	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied		Rental		Vacant		
		#	%	%	#	%	#	%
Low-income	18,255	2,556	2.7	14.0	13,063	71.6	2,636	14.4
Moderate-income	37,079	12,002	12.5	32.4	21,084	56.9	3,993	10.8
Middle-income	74,433	42,779	44.6	57.5	25,437	34.2	6,217	8.4
Upper-income	56,569	38,335	39.9	67.8	11,225	19.8	7,009	12.4
Unknown-income	2,127	344	0.4	16.2	1,287	60.5	496	23.3
Total AA	188,463	96,016	100.0	50.9	72,096	38.3	20,351	10.8
Income Categories	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or Equal to \$1 Million		Greater than \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low-income	1,902	9.7	1,734	9.8	157	9.1	11	6.9
Moderate-income	4,712	24.1	4,001	22.6	673	39.0	38	23.9
Middle-income	5,692	29.1	5,340	30.2	314	18.2	38	23.9
Upper-income	6,295	32.2	5,851	33.1	383	22.2	61	38.4
Unknown-income	970	5.0	759	4.3	200	11.6	11	6.9
Total AA	19,571	100.0	17,685	100.0	1,727	100.0	159	100.0
% of Total Businesses				90.4		8.8		0.8
2020 Adjusted Median Family Income				\$79,600				

Data regarding the bank's deposits, loans, investments, and branches may be found in the Core Tables.

Carson City Assessment Area

The Carson City Assessment Area is comprised of Carson City in its entirety and forms the Carson City MSA. The assessment area is bordered by Washoe County to the north, Storey and Lyon counties to the east, Douglas County to the south, and the state of California to the west. The assessment area had a population of 56,034 people in 2020.

The bank's single office in the area held \$78 million in deposits, representing 4.6 percent of the deposit market share, as of June 30, 2020. WAB ranked 8th out of 10 FDIC-insured institutions operating 14 offices and holding \$1.7 billion in total deposits. In 2020, there were 73 lenders reporting small business loans pursuant to reporting requirements of the CRA. These lenders, which represent only a portion of the overall commercial lending market, extended 1,583 small business loans totaling \$84.9 million.

The exhibit on the following presents key demographic and business information concerning the assessment area.

EXHIBIT 28 ASSESSMENT AREA DEMOGRAPHICS CARSON CITY ASSESSMENT AREA 2020 FFIEC CENSUS AND 2020 DUN AND BRADSTREET DATA								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	2,787	21.4
Moderate-income	4	28.6	3,944	30.3	737	18.7	2,406	18.5
Middle-income	3	21.4	3,413	26.2	493	14.4	2,616	20.1
Upper-income	6	42.9	5,655	43.5	340	6.0	5,203	40.0
Unknown-income	1	7.1	0	0.0	0	0.0	0	0.0
Total AA	14	100.0	13,012	100.0	1,570	12.1	13,012	100.0
Income Categories	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	0	0	0.0	0.0	0	0.0	0	0.0
Moderate-income	8,187	3,130	25.9	38.2	4,289	52.4	768	9.4
Middle-income	5,760	3,133	25.9	54.4	2,398	41.6	229	4.0
Upper-income	9,523	5,841	48.3	61.3	2,803	29.4	879	9.2
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	23,470	12,104	100.0	51.6	9,490	40.4	1,876	8.0
Income Categories	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or Equal to \$1 Million		Greater than \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	807	26.4	726	26.6	64	24.0	17	28.8
Middle-income	659	21.6	605	22.2	48	18.0	6	10.2
Upper-income	1,591	52.0	1,400	51.3	155	58.1	36	61.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	3,057	100.0	2,731	100.0	267	100.0	59	100.0
% of Total Businesses				89.3		8.7		1.9
2020 Adjusted Median Family Income			\$75,400					

Data regarding the bank's deposits, loans, investments, and branches may be found in the Core Tables.

Fallon Assessment Area

The Fallon Assessment Area is comprised of Churchill County in its entirety and forms the Fallon, NV MSA. The assessment area is bordered by Pershing County to the north, Lander County to the east, Mineral County to the south, and Lyon and Washoe County to the west. The assessment area had a population of 25,363 people in 2020.

The bank's single office in the area held \$75 million in deposits, representing 20.2 percent of the deposit market share, as of June 30, 2020. WAB ranked third out of five FDIC-insured institutions operating five offices and holding \$372.6 million in total deposits. In 2020, there were 44 lenders reporting small business loans pursuant to reporting requirements of the CRA. These lenders, which represent only a portion of the overall commercial lending market, extended 436 small business loans totaling \$19.1 million.

The exhibit on the following page presents key demographic and business information concerning the assessment area.

EXHIBIT 29 ASSESSMENT AREA DEMOGRAPHICS FALLON AREA ASSESSMENT AREA 2020 FFIEC CENSUS AND 2020 DUN AND BRADSTREET DATA								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	1,372	21.9
Moderate-income	4	57.1	2,707	43.2	531	19.6	1,494	23.8
Middle-income	2	28.6	2,160	34.5	136	6.3	1,126	18.0
Upper-income	1	14.3	1,402	22.4	48	3.4	2,277	36.3
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	7	100.0	6,269	100.0	715	11.4	6,269	100.0
Income Categories	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	0	0	0.0	0.0	0	0.0	0	0.0
Moderate-income	5,096	1,835	31.5	36.0	2,664	52.3	597	11.7
Middle-income	3,535	2,492	42.8	70.5	646	18.3	397	11.2
Upper-income	2,107	1,491	25.6	70.8	347	16.5	269	12.8
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	10,738	5,818	100.0	54.2	3,657	34.1	1,263	11.8
Income Categories	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or Equal to \$1 Million		Greater than \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	467	48.9	434	48.3	29	58.0	4	57.1
Middle-income	327	34.2	312	34.7	13	26.0	2	28.6
Upper-income	161	16.9	152	16.9	8	16.0	1	14.3
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	955	100.0	898	100.0	50	100.0	7	100.0
% of Total Businesses				94.0		5.2		0.7
2020 Adjusted Median Family Income				\$57,900				

Data regarding the bank’s deposits, loans, investments, and branches may be found in the Core Tables.

Los Angeles Assessment Area

The Los Angeles Assessment Area is comprised of Los Angeles and Orange counties in their entirety and forms the Los Angeles-Long Beach-Anaheim, CA MSA. The area is located in southern California, bordered by Kern County to the north, San Bernardino and Riverside counties to the east, San Diego County to the south, and Ventura County to the west. The assessment area had a population of 13 million people in 2020.

The bank's two offices held \$566 million in deposits, representing 0.08 percent of the deposit market share, as of June 30, 2020. WAB ranked 54th out of 115 FDIC-insured institutions operating 2,322 offices and holding \$676 billion in total deposits. In 2020, there were 376 lenders reporting small business loans pursuant to reporting requirements of the CRA. These lenders, which represent only a portion of the overall commercial lending market, extended 499,569 small business loans totaling \$25 billion.

The exhibit on the following page presents key demographic and business information concerning the assessment area.

EXHIBIT 30 ASSESSMENT AREA DEMOGRAPHICS LOS ANGELES ASSESSMENT AREA 2020 FFIEC CENSUS AND 2020 DUN AND BRADSTREET DATA								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	266	9.1	221,796	7.6	78,727	35.5	709,610	24.4
Moderate-income	821	28	788,614	27.1	169,096	21.4	475,277	16.3
Middle-income	760	25.9	773,794	26.6	80,644	10.4	495,608	17
Upper-income	1,028	35.1	1,126,100	38.7	50,469	4.5	1,233,043	42.3
Unknown-income	54	1.8	3,234	0.1	609	18.8	0	0
Total AA	2,929	100.0	2,913,538	100.0	379,545	13.0	2,913,538	100.0
Income Categories	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	340,504	55,545	2.7	16.3	263,439	77.4	21,520	6.3
Moderate-income	1,171,395	366,014	17.6	31.2	739,185	63.1	66,196	5.7
Middle-income	1,187,608	572,472	27.5	48.2	549,469	46.3	65,667	5.5
Upper-income	1,822,595	1,086,537	52.2	59.6	622,692	34.2	113,366	6.2
Unknown-income	19,258	1,462	0.1	7.6	15,607	81	2,189	11.4
Total AA	4,541,360	2,082,030	100.0	45.8	2,190,392	48.2	268,938	5.9
Income Categories	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or Equal to \$1 Million		Greater than \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low-income	35,483	5.1	31,965	5	3,373	6.1	145	4.1
Moderate-income	137,728	19.7	125,084	19.5	12,112	21.9	532	15.1
Middle-income	178,618	25.5	161,730	25.2	16,131	29.2	757	21.5
Upper-income	336,187	48	313,021	48.8	21,178	38.4	1,988	56.3
Unknown-income	12,471	1.8	9,949	1.6	2,415	4.4	107	3
Total AA	700,487	100.0	641,749	100.0	55,209	100.0	3,529	100.0
% of Total Businesses				91.6		7.9		0.5
2020 Adjusted Median Family Income								
Los Angeles County			\$77,300					
Orange County			\$103,000					

Data regarding the bank's deposits, loans, investments, and branches may be found in the Core Tables.

San Jose Assessment Area

The San Jose Assessment Area is comprised of Santa Clara County in its entirety and forms part of the San Jose-Sunnyvale-Santa Clara, CA MSA. The area is bordered by Alameda County to the north, Stanislaus and Merced counties to the east, San Benito County to the south, and Santa Cruz and San Mateo counties to the west. The assessment area had a population of 1.9 million people in 2020.

The bank's single office in the area held \$6.5 billion in deposits, representing 3.6 percent of the deposit market share, as of June 30, 2020. WAB ranked 8th out of 45 FDIC-insured institutions operating 363 offices and holding \$181 billion in total deposits. In 2020, there were 199 lenders reporting small business loans pursuant to reporting requirements of the CRA. These lenders, which represent only a portion of the overall commercial lending market, extended 57,403 small business loans totaling \$3.2 billion.

The exhibit on the following page presents key demographic and business information concerning the assessment area.

EXHIBIT 31 ASSESSMENT AREA DEMOGRAPHICS SAN JOSE ASSESSMENT AREA 2020 FFIEC CENSUS AND 2020 DUN AND BRADSTREET DATA								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	34	9.1	34,983	7.8	7,016	20.1	106,442	23.8
Moderate-income	77	20.7	83,269	18.6	8,913	10.7	69,255	15.5
Middle-income	136	36.6	164,673	36.9	8,107	4.9	82,649	18.5
Upper-income	124	33.3	163,795	36.7	4,746	2.9	188,388	42.2
Unknown-income	1	0.3	14	0.0	4	28.6	0	0.0
Total AA	372	100.0	446,734	100.0	28,786	6.4	446,734	100.0
Income Categories	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	50,462	15,496	4.4	30.7	33,260	65.9	1,706	3.4
Moderate-income	124,428	54,515	15.5	43.8	65,318	52.5	4,595	3.7
Middle-income	243,890	129,315	36.7	53.0	105,120	43.1	9,455	3.9
Upper-income	227,325	153,510	43.5	67.5	64,849	28.5	8,966	3.9
Unknown-income	85	0	0.0	0.0	80	94.1	5	5.9
Total AA	646,190	352,836	100.0	54.6	268,627	41.6	24,727	3.8
Income Categories	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or Equal to \$1 Million		Greater than \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low-income	5,673	5.9	5,213	6.0	450	5.8	10	2.7
Moderate-income	17,592	18.4	15,626	17.9	1,910	24.7	56	15.3
Middle-income	34,198	35.8	31,116	35.6	2,968	38.4	114	31.1
Upper-income	37,827	39.6	35,242	40.4	2,398	31.0	187	51.0
Unknown-income	146	0.2	139	0.2	7	0.1	0	0.0
Total AA	95,436	100.0	87,336	100.0	7,733	100.0	367	100.0
% of Total Businesses				91.5		8.1		0.4
2020 Adjusted Median Family Income			\$139,800					

Data regarding the bank's deposits, loans, investments, and branches may be found in the Core Tables.

Bay Region Assessment Area

The Bay Region Assessment Area is comprised of Alameda, San Francisco, Marin, Contra Costa, and San Mateo counties in their entirety and forms the San Francisco-Oakland-Berkeley, CA MSA. The area is bordered by Sonoma, Napa, Solano, and Sacramento counties to the north, San Joaquin County to the east, Santa Clara and Santa Cruz counties to the south, and the Pacific Ocean to the west. The assessment area had a population of 4.7 million people in 2020.

The bank's two offices in the area held \$680 million in deposits, representing 0.13 percent of the deposit market share, as of June 30, 2020. WAB ranked 32nd out of 68 FDIC-insured institutions operating 1,012 offices and holding \$510 billion in total deposits. In 2020, there were 301 lenders reporting small business loans pursuant to reporting requirements of the CRA. These lenders, which represent only a portion of the overall commercial lending market, extended 161,423 small business loans totaling \$9.1 billion.

The exhibit on the following page presents key demographic and business information concerning the assessment area.

EXHIBIT 32 ASSESSMENT AREA DEMOGRAPHICS BAY REGION ASSESSMENT AREA 2020 FFIEC CENSUS AND 2020 DUN AND BRADSTREET DATA								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	116	11.8	101,984	9.7	25,143	24.7	255,849	24.4
Moderate-income	208	21.2	211,693	20.2	23,483	11.1	167,027	16
Middle-income	300	30.6	347,264	33.2	18,619	5.4	189,253	18.1
Upper-income	339	34.6	383,480	36.6	9,596	2.5	434,596	41.5
Unknown-income	17	1.7	2,304	0.2	283	12.3	0	0.0
Total AA	980	100.0	1,046,725	100.0	77,124	7.4	1,046,725	100.0
Income Categories	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	195,373	40,579	4.6	20.8	138,222	70.7	16,572	8.5
Moderate-income	366,102	150,326	16.9	41.1	193,584	52.9	22,192	6.1
Middle-income	572,955	307,199	34.5	53.6	234,740	41	31,016	5.4
Upper-income	618,422	390,739	43.9	63.2	195,515	31.6	32,168	5.2
Unknown-income	10,511	1,318	0.1	12.5	7,999	76.1	1,194	11.4
Total AA	1,763,363	890,161	100.0	50.5	770,060	43.7	103,142	5.8
Income Categories	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or Equal to \$1 Million		Greater than \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low-income	28,078	11.2	24,601	10.7	3,333	16.5	144	12
Moderate-income	43,471	17.3	39,948	17.4	3,347	16.5	176	14.7
Middle-income	75,127	29.9	69,448	30.2	5,353	26.5	326	27.1
Upper-income	103,006	40.9	94,469	41.1	8,002	39.5	535	44.5
Unknown-income	1,882	0.7	1,662	0.7	200	1	20	1.7
Total AA	251,564	100.0	230,128	100.0	20,235	100.0	1,201	100.0
% of Total Businesses				91.5		8.0		0.5
2020 Adjusted Median Family Income								
Alameda County			\$119,200					
Contra Costa County			\$119,200					
Marin County			\$159,300					
San Francisco County			\$140,900					
San Mateo County			\$140,900					

Data regarding the bank's deposits, loans, investments, and branches may be found in the Core Tables.

APPENDIX E

CRA CORE TABLES

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WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Arizona

Table 1 - Lending Volume of Reported Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	% of Rated Area Loans	Small Business Loans		Small Farm Loans		All HMDA Loans		Community Development Loans		Total Reported Loans		% of Rated Area Deposits
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	
<i>Full Scope</i>												
Phoenix	72.5	2,419	334,343	1	37	213	72,596	71	64,837	2,704	471,813	95.7
<i>Limited Scope</i>												
Tucson	16.1	531	78,598	7	2,150	35	9,620	27	27,087	600	117,455	2.3
Flagstaff	11.4	408	41,499	1	89	10	2,856	7	4,480	426	48,924	2.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Arizona

Table 2 - Geographic Distribution of Small Business Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)				
	# Loans	% Rated Area Total	Bank Loans (%)	Business Entities (%)	Bank Loans (%)	Business Entities (%)	Bank Loans (%)	Business Entities (%)	Bank Loans (%)	Business Entities (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid	Upp
<i>Full Scope</i>																			
Phoenix 2018	717	72.6	11.6	6.7	17.6	17.5	26.4	30.0	44.5	45.8	6.8	17.0	28.1	48.1	0.7	1.1	0.7	0.6	0.6
Phoenix 2019	608	74.1	10.5	6.7	19.7	17.6	28.1	30.1	41.6	45.6	6.7	17.0	28.4	47.9	0.5	0.8	0.6	0.5	0.5
Phoenix 2020	1,059	70.7	10.1	6.5	18.7	17.2	24.9	30.1	46.3	46.2	6.7	17.1	28.0	48.2	0.9	1.3	0.9	0.8	0.8
<i>Limited Scope</i>																			
Tucson 2018	147	14.9	8.2	6.8	30.6	24.7	29.9	29.6	31.3	38.9	6.3	24.4	29.5	39.8	0.8	1.1	1.1	0.9	0.7
Tucson 2019	124	15.1	6.5	6.9	29.8	25.0	30.6	29.6	33.1	38.4	6.5	24.5	28.8	40.2	0.7	0.7	0.8	0.7	0.5
Tucson 2020	249	16.6	6.8	6.8	31.7	24.6	30.5	29.4	30.9	39.2	7.4	25.6	29.2	37.7	1.3	1.2	1.6	1.3	1.0
Flagstaff 2018	124	12.6	0.0	0.1	33.9	20.1	9.7	31.2	56.5	48.6	0.1	21.0	31.1	47.8	4.5	0.0	7.3	1.4	5.3
Flagstaff 2019	89	10.8	0.0	0.1	34.8	20.0	14.6	31.4	50.6	48.5	0.1	22.3	30.1	47.5	3.2	0.0	5.0	1.5	3.4
Flagstaff 2020	189	12.6	0.0	0.0	42.3	19.4	13.2	32.4	44.4	48.2	0.2	23.4	31.2	45.1	5.3	0.0	9.7	2.3	5.2

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Arizona

Table 3 - Geographic Distribution of Small Farm Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)				
	# Loans	% Rated Area Total	Bank Loans (%)	Farm Entities (%)	Bank Loans (%)	Farm Entities (%)	Bank Loans (%)	Farm Entities (%)	Bank Loans (%)	Farm Entities (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid	Upp
<i>Full Scope</i>																			
Phoenix 2018	0	0.0	0.0	3.8	0.0	18.6	0.0	32.0	0.0	45.6	2.3	22.2	38.2	37.3	0.0	0.0	0.0	0.0	0.0
Phoenix 2019	0	0.0	0.0	3.8	0.0	18.1	0.0	32.1	0.0	46.0	2.0	23.7	29.9	44.4	0.0	0.0	0.0	0.0	0.0
Phoenix 2020	1	16.7	0.0	3.8	100.0	17.1	0.0	31.4	0.0	47.8	3.9	23.1	32.1	40.9	0.2	0.0	0.7	0.0	0.0
<i>Limited Scope</i>																			
Tucson 2018	1	100.0	0.0	1.3	100.0	13.0	0.0	40.7	0.0	45.1	1.3	13.3	41.3	44.0	1.3	0.0	10.0	0.0	0.0
Tucson 2019	2	100.0	0.0	1.5	50.0	13.0	0.0	39.7	50.0	45.9	1.1	12.4	36.0	50.6	2.2	0.0	9.1	0.0	2.2
Tucson 2020	4	66.7	0.0	1.5	25.0	14.1	0.0	39.1	75.0	45.3	2.2	14.4	34.4	48.9	4.4	0.0	7.7	0.0	6.8
Flagstaff 2018	0	0.0	0.0	0.0	0.0	9.9	0.0	35.2	0.0	54.9	0.0	0.0	59.1	40.9	0.0	0.0	0.0	0.0	0.0
Flagstaff 2019	0	0.0	0.0	0.0	0.0	8.0	0.0	36.4	0.0	55.7	0.0	6.3	50.0	43.8	0.0	0.0	0.0	0.0	0.0
Flagstaff 2020	1	16.7	0.0	0.0	0.0	6.5	0.0	31.2	100.0	62.4	0.0	11.1	55.6	33.3	5.6	0.0	0.0	0.0	16.7

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Arizona

Table 4 - Geographic Distribution of Home Purchase Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)				
	# Loans	% Rated Area Total	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid	Upp
<i>Full Scope</i>																			
Phoenix 2018	52	86.7	7.7	4.5	50.0	19.6	23.1	37.2	19.2	38.8	4.1	16.1	41.2	38.6	0.0	0.0	0.0	0.0	0.0
Phoenix 2019	64	77.1	0.0	4.5	18.8	19.6	28.1	37.2	53.1	38.8	4.3	16.5	41.7	37.6	0.0	0.0	0.0	0.0	0.0
<i>Limited Scope</i>																			
Tucson 2018	7	11.7	14.3	4.7	28.6	21.4	28.6	32.9	28.6	41.0	3.7	15.6	33.5	47.3	0.0	0.0	0.0	0.0	0.0
Tucson 2019	15	18.1	6.7	4.7	33.3	21.4	20.0	32.9	40.0	41.0	3.3	16.5	31.5	48.7	0.0	0.0	0.0	0.0	0.0
Flagstaff 2018	1	1.7	0.0	3.5	0.0	18.2	0.0	35.6	100.0	42.7	0.1	11.8	36.4	51.7	0.0	0.0	0.0	0.0	0.0
Flagstaff 2019	4	4.8	0.0	3.5	50.0	18.2	25.0	35.6	25.0	42.7	0.0	14.8	39.7	45.5	0.0	0.0	0.0	0.0	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Arizona

Table 5 - Geographic Distribution of Home Mortgage Refinance Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)				
	# Loans	% Rated Area Total	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid	Upp
<i>Full Scope</i>																			
Phoenix 2018	32	80.0	3.1	4.5	68.8	19.6	6.3	37.2	21.9	38.8	3.2	16.1	39.0	41.8	0.0	0.0	0.0	0.0	0.0
Phoenix 2019	46	88.5	13.0	4.5	26.1	19.6	19.6	37.2	41.3	38.8	2.3	13.1	38.0	46.6	0.0	0.0	0.0	0.0	0.0
<i>Limited Scope</i>																			
Tucson 2018	6	15.0	16.7	4.7	33.3	21.4	33.3	32.9	16.7	41.0	3.5	17.2	33.6	45.8	0.0	0.0	0.0	0.0	0.0
Tucson 2019	4	7.7	25.0	4.7	25.0	21.4	0.0	32.9	50.0	41.0	2.9	13.2	31.2	52.8	0.0	0.0	0.0	0.0	0.0
Flagstaff 2018	1	2.5	0.0	3.5	0.0	18.2	100.0	35.6	0.0	42.7	0.0	7.6	40.0	52.4	0.0	0.0	0.0	0.0	0.0
Flagstaff 2019	2	3.8	0.0	3.5	50.0	18.2	0.0	35.6	50.0	42.7	0.0	9.2	34.0	56.9	0.0	0.0	0.0	0.0	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Arizona

Table 6 - Geographic Distribution of Home Improvement Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)				
	# Loans	% Rated Area Total	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid	Upp
<i>Full Scope</i>																			
Phoenix 2018	1	100.0	0.0	4.5	100.0	19.6	0.0	37.2	0.0	38.8	2.1	11.8	34.8	51.2	0.0	0.0	0.0	0.0	0.0
Phoenix 2019	0	0.0	0.0	4.5	0.0	19.6	0.0	37.2	0.0	38.8	2.4	12.4	34.1	51.1	0.0	0.0	0.0	0.0	0.0
<i>Limited Scope</i>																			
Tucson 2018	0	0.0	0.0	4.7	0.0	21.4	0.0	32.9	0.0	41.0	2.0	11.4	27.8	58.8	0.0	0.0	0.0	0.0	0.0
Tucson 2019	0	0.0	0.0	4.7	0.0	21.4	0.0	32.9	0.0	41.0	3.2	15.4	28.6	52.8	0.0	0.0	0.0	0.0	0.0
Flagstaff 2018	0	0.0	0.0	3.5	0.0	18.2	0.0	35.6	0.0	42.7	0.0	3.5	34.8	61.7	0.0	0.0	0.0	0.0	0.0
Flagstaff 2019	0	0.0	0.0	3.5	0.0	18.2	0.0	35.6	0.0	42.7	0.0	5.3	32.5	62.1	0.0	0.0	0.0	0.0	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Arizona

Table 7 - Geographic Distribution of Multifamily Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)				
	# Loans	% Rated Area Total	Bank Loans (%)	Multifamily Units (%)	Bank Loans (%)	Multifamily Units (%)	Bank Loans (%)	Multifamily Units (%)	Bank Loans (%)	Multifamily Units (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid	Upp
<i>Full Scope</i>																			
Phoenix 2018	2	66.7	50.0	4.5	50.0	19.6	0.0	37.2	0.0	38.8	28.7	35.2	21.3	14.8	0.0	0.0	0.0	0.0	0.0
Phoenix 2019	0	0.0	0.0	4.5	0.0	19.6	0.0	37.2	0.0	38.8	24.2	38.4	22.7	14.7	0.0	0.0	0.0	0.0	0.0
<i>Limited Scope</i>																			
Tucson 2018	1	33.3	0.0	4.7	100.0	21.4	0.0	32.9	0.0	41.0	32.0	35.0	19.0	14.0	0.0	0.0	0.0	0.0	0.0
Tucson 2019	0	0.0	0.0	4.7	0.0	21.4	0.0	32.9	0.0	41.0	44.4	27.8	17.5	10.3	0.0	0.0	0.0	0.0	0.0
Flagstaff 2018	0	0.0	0.0	3.5	0.0	18.2	0.0	35.6	0.0	42.7	0.0	27.3	18.2	54.5	0.0	0.0	0.0	0.0	0.0
Flagstaff 2019	1	100.0	0.0	3.5	0.0	18.2	0.0	35.6	100.0	42.7	0.0	30.8	30.8	38.5	0.0	0.0	0.0	0.0	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Arizona

Table 8 - Geographic Distribution of Other Purpose Closed End

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)				
	# Loans	% Rated Area Total	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid	Upp
<i>Full Scope</i>																			
Phoenix 2018	4	100.0	0.0	4.5	75.0	19.6	0.0	37.2	25.0	38.8	3.2	15.6	37.9	43.3	0.0	0.0	0.0	0.0	0.0
Phoenix 2019	0	0.0	0.0	4.5	0.0	19.6	0.0	37.2	0.0	38.8	3.0	14.2	38.6	44.2	0.0	0.0	0.0	0.0	0.0
<i>Limited Scope</i>																			
Tucson 2018	0	0.0	0.0	4.7	0.0	21.4	0.0	32.9	0.0	41.0	3.4	13.8	29.6	53.2	0.0	0.0	0.0	0.0	0.0
Tucson 2019	0	0.0	0.0	4.7	0.0	21.4	0.0	32.9	0.0	41.0	3.5	15.0	31.5	50.0	0.0	0.0	0.0	0.0	0.0
Flagstaff 2018	0	0.0	0.0	3.5	0.0	18.2	0.0	35.6	0.0	42.7	0.0	7.1	41.4	51.4	0.0	0.0	0.0	0.0	0.0
Flagstaff 2019	1	100.0	0.0	3.5	100.0	18.2	0.0	35.6	0.0	42.7	0.0	9.9	36.6	53.5	0.0	0.0	0.0	0.0	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Arizona

Table 9 - Geographic Distribution of Home Mortgage NA Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)				
	# Loans	% Rated Area Total	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid	Upp
<i>Full Scope</i>																			
Phoenix 2018	6	85.7	0.0	4.5	0.0	19.6	50.0	37.2	50.0	38.8	5.0	20.0	41.8	33.1	0.0	0.0	0.0	0.0	0.0
Phoenix 2019	6	100.0	0.0	4.5	0.0	19.6	50.0	37.2	50.0	38.8	4.4	18.0	44.6	33.0	0.0	0.0	0.0	0.0	0.0
<i>Limited Scope</i>																			
Tucson 2018	1	14.3	0.0	4.7	100.0	21.4	0.0	32.9	0.0	41.0	6.1	22.8	37.8	33.3	0.0	0.0	0.0	0.0	0.0
Tucson 2019	0	0.0	0.0	4.7	0.0	21.4	0.0	32.9	0.0	41.0	5.7	21.7	40.0	32.6	0.0	0.0	0.0	0.0	0.0
Flagstaff 2018	0	0.0	0.0	3.5	0.0	18.2	0.0	35.6	0.0	42.7	1.9	13.5	42.3	42.3	0.0	0.0	0.0	0.0	0.0
Flagstaff 2019	0	0.0	0.0	3.5	0.0	18.2	0.0	35.6	0.0	42.7	0.0	7.3	36.6	56.1	0.0	0.0	0.0	0.0	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Arizona

Table 10 - Borrower Distribution of Small Business Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Small Business Loans		Businesses with Revenue <= \$1 Million		Originations Regardless of Revenue Size			Aggregate Lending (%)		Market Share (%)	
	Bank Loans (#)	% Rated Area Total	Bank Loans (%)	All Businesses (%)	<= \$100K	> \$100K and <= \$250K	> \$250K and <= \$1 Million	All Loans	Loans to Revenue <= \$1 Million (%)	All Loans	Loans to Revenue <= \$1 Million (%)
<i>Full Scope</i>											
Phoenix 2018	726	72.5	43.1	92.3	76.7	8.5	14.7	108,647	46.5	0.7	0.6
Phoenix 2019	617	73.7	46.7	92.7	76.3	8.1	15.6	116,316	49.9	0.5	0.5
Phoenix 2020	1,076	70.8	5.5	93.3	60.8	19.2	20.0	124,027	40.2	0.9	0.1
<i>Limited Scope</i>											
Tucson 2018	150	15.0	46.7	93.1	72.0	10.7	17.3	17,564	46.2	0.9	0.9
Tucson 2019	129	15.4	48.1	93.5	72.1	7.8	20.2	18,774	49.4	0.7	0.7
Tucson 2020	252	16.6	7.1	93.9	61.1	20.6	18.3	19,834	42.5	1.3	0.2
Flagstaff 2018	125	12.5	53.6	91.8	87.2	3.2	9.6	2,750	46.3	4.5	5.2
Flagstaff 2019	91	10.9	53.8	92.2	86.8	5.5	7.7	2,808	50.0	3.2	3.5
Flagstaff 2020	192	12.6	7.3	92.8	68.8	14.6	16.7	3,573	44.5	5.4	0.9

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Arizona

Table 11 - Borrower Distribution of Small Farm Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Small Farm Loans		Farms with Revenue <= \$1 Million		Originations Regardless of Revenue Size			Aggregate Lending (%)		Market Share (%)	
	Bank Loans (#)	% Rated Area Total	Bank Loans (%)	All Farms (%)	<= \$100K	> \$100K and <= \$250K	> \$250K and <= \$1 Million	All Loans	Loans to Revenue <= \$1 Million (%)	All Loans	Loans to Revenue <= \$1 Million (%)
<i>Full Scope</i>											
Phoenix 2018	0	0.0	0.0	95.1	0.0	0.0	0.0	484	37.6	0.0	0.0
Phoenix 2019	0	0.0	0.0	95.2	0.0	0.0	0.0	557	39.7	0.0	0.0
Phoenix 2020	1	16.7	0.0	95.5	100.0	0.0	0.0	624	37.3	0.2	0.0
<i>Limited Scope</i>											
Tucson 2018	1	100.0	100.0	96.9	0.0	0.0	100.0	75	46.7	1.3	2.9
Tucson 2019	2	100.0	50.0	96.8	0.0	0.0	100.0	89	43.8	2.2	2.6
Tucson 2020	4	66.7	25.0	97.3	75.0	0.0	25.0	90	50.0	4.4	2.2
Flagstaff 2018	0	0.0	0.0	95.6	0.0	0.0	0.0	22	50.0	0.0	0.0
Flagstaff 2019	0	0.0	0.0	96.6	0.0	0.0	0.0	16	50.0	0.0	0.0
Flagstaff 2020	1	16.7	0.0	96.8	100.0	0.0	0.0	18	77.8	5.6	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Arizona

Table 12 - Qualified Investments

Evaluation Period: January 8, 2019 to December 31, 2020

Assessment Areas	Prior Period Investments		Current Period Investments		Total Investments			Unfunded Commitments	
	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	% of Total	#	\$ (000's)
<i>Full Scope</i>									
Phoenix	15	31,725	103	39,777	118	71,501	89.4	3	8,001
Broader Statewide/Regional Area	1	433	1	150	2	583	0.7	0	0
<i>Limited Scope</i>									
Tucson	5	4,226	14	1,936	19	6,162	7.7	0	0
Flagstaff	2	1,228	9	503	11	1,731	2.2	0	0

Table 13 - Distribution of Branch Delivery System and Branch Openings/Closings

Evaluation Period: January 8, 2019 to December 31, 2020

Assessment Areas	Deposits	Branches						Branch Openings / Closings						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income Level of Geography (%)				# of Branch Openings	# of Branch Closings	Net Change in Location of Branches (+ or -)				% of Population within each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
<i>Full Scope</i>																	
Phoenix	95.7	6	66.7	0.0	16.7	0.0	83.3	0	1	0	0	-1	0	10.6	23.5	33.7	31.9
<i>Limited Scope</i>																	
Tucson	2.3	2	22.2	0.0	50.0	0.0	50.0	0	0	0	0	0	0	9.1	27.1	31.2	32.1
Flagstaff	2.0	1	11.1	0.0	100.0	0.0	0.0	0	0	0	0	0	0	3.2	26.0	29.0	34.5

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Nevada

Table 14 - Lending Volume of Reported Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	% of Rated Area Loans	Small Business Loans		Small Farm Loans		All HMDA Loans		Community Development Loans		Total Reported Loans		% of Rated Area Deposits
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	
<i>Full Scope</i>												
Las Vegas	74.1	3,612	465,947	4	94	122	46,429	81	125,384	3,819	637,854	84.0
<i>Limited Scope</i>												
Reno	21.8	1,049	109,425	1	20	49	22,486	27	35,548	1,126	167,479	13.6
Carson City	2.1	101	8,325	0	0	5	1,028	2	1,458	108	10,811	1.2
Fallon	2.0	93	5,871	6	603	3	378	1	26	103	6,878	1.2

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Nevada

Table 15 - Geographic Distribution of Small Business Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)				
	# Loans	% Rated Area Total	Bank Loans (%)	Business Entities (%)	Bank Loans (%)	Business Entities (%)	Bank Loans (%)	Business Entities (%)	Bank Loans (%)	Business Entities (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid	Upp
<i>Full Scope</i>																			
Las Vegas 2018	940	75.6	4.5	3.8	23.1	22.5	41.3	38.9	31.2	34.9	3.0	18.8	37.7	40.6	2.0	3.0	2.5	2.2	1.6
Las Vegas 2019	847	73.4	3.8	3.8	22.0	22.3	41.7	38.6	32.6	35.3	3.1	18.3	37.7	40.9	1.6	2.0	2.0	1.8	1.3
Las Vegas 2020	1,804	76.2	4.0	3.8	21.6	21.9	41.0	38.7	33.3	35.6	3.0	18.4	38.4	40.2	3.0	4.1	3.5	3.2	2.5
<i>Limited Scope</i>																			
Reno 2018	247	19.9	6.5	10.0	34.4	25.6	25.9	30.9	33.2	33.5	7.7	23.9	29.7	38.7	2.3	1.9	3.2	2.0	1.9
Reno 2019	256	22.2	7.0	10.1	38.3	25.6	25.8	30.7	28.9	33.6	8.0	23.0	28.9	40.1	2.2	1.9	3.6	2.0	1.6
Reno 2020	479	20.2	10.0	10.2	39.9	25.3	22.8	30.6	27.3	33.8	8.9	25.4	28.2	37.5	3.8	4.3	5.9	3.0	2.8
Carson City 2018	27	2.2	0.0	0.0	22.2	25.9	3.7	21.7	74.1	52.5	0.0	25.8	22.5	51.7	1.8	0.0	1.5	0.3	2.5
Carson City 2019	26	2.3	0.0	0.0	11.5	26.3	15.4	21.5	73.1	52.2	0.0	26.1	21.8	52.1	1.7	0.0	0.8	1.2	2.4
Carson City 2020	48	2.0	0.0	0.0	18.8	26.4	6.3	21.6	75.0	52.0	0.0	25.7	20.1	54.1	2.9	0.0	2.1	0.9	4.0
Fallon 2018	30	2.4	0.0	0.0	50.0	49.4	40.0	33.9	10.0	16.7	0.0	50.1	36.5	13.3	7.4	0.0	7.4	8.1	5.6
Fallon 2019	25	2.2	0.0	0.0	44.0	48.4	52.0	34.1	4.0	17.5	0.0	48.9	36.7	14.4	6.1	0.0	5.5	8.7	1.7
Fallon 2020	38	1.6	0.0	0.0	47.4	48.9	52.6	34.2	0.0	16.9	0.0	53.4	37.4	9.2	8.5	0.0	7.7	11.7	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Nevada

Table 16 - Geographic Distribution of Small Farm Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)				
	# Loans	% Rated Area Total	Bank Loans (%)	Farm Entities (%)	Bank Loans (%)	Farm Entities (%)	Bank Loans (%)	Farm Entities (%)	Bank Loans (%)	Farm Entities (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid	Upp
<i>Full Scope</i>																			
Las Vegas 2018	0	0.0	0.0	3.3	0.0	14.6	0.0	37.7	0.0	44.4	1.6	14.5	25.8	58.1	0.0	0.0	0.0	0.0	0.0
Las Vegas 2019	0	0.0	0.0	3.3	0.0	14.5	0.0	35.8	0.0	46.4	2.7	14.7	34.7	48.0	0.0	0.0	0.0	0.0	0.0
Las Vegas 2020	4	50.0	0.0	2.9	25.0	13.2	50.0	35.4	25.0	48.5	3.8	15.0	38.8	42.5	5.0	0.0	8.3	6.5	2.9
<i>Limited Scope</i>																			
Reno 2018	0	0.0	0.0	6.8	0.0	8.9	0.0	44.0	0.0	40.3	2.7	16.2	37.8	43.2	0.0	0.0	0.0	0.0	0.0
Reno 2019	0	0.0	0.0	7.4	0.0	8.5	0.0	45.0	0.0	39.2	4.3	13.0	43.5	39.1	2.2	0.0	16.7	0.0	0.0
Reno 2020	1	12.5	0.0	6.3	0.0	9.1	0.0	44.3	100.0	40.3	2.1	14.9	48.9	34.0	2.1	0.0	0.0	0.0	6.3
Carson City 2018	0	0.0	0.0	0.0	0.0	22.2	0.0	5.6	0.0	72.2	0.0	25.0	0.0	75.0	0.0	0.0	0.0	0.0	0.0
Carson City 2019	0	0.0	0.0	0.0	0.0	31.6	0.0	10.5	0.0	57.9	0.0	33.3	16.7	50.0	0.0	0.0	0.0	0.0	0.0
Carson City 2020	0	0.0	0.0	0.0	0.0	31.6	0.0	5.3	0.0	63.2	0.0	20.0	40.0	40.0	0.0	0.0	0.0	0.0	0.0
Fallon 2018	2	100.0	0.0	0.0	0.0	19.7	100.0	70.9	0.0	9.4	0.0	12.8	74.4	12.8	5.1	0.0	0.0	6.9	0.0
Fallon 2019	1	100.0	0.0	0.0	0.0	19.0	100.0	69.8	0.0	11.2	0.0	20.4	65.3	14.3	2.0	0.0	0.0	3.1	0.0
Fallon 2020	3	37.5	0.0	0.0	0.0	21.2	100.0	68.1	0.0	10.6	0.0	9.8	70.7	19.5	9.8	0.0	0.0	13.8	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Nevada

Table 17 - Geographic Distribution of Home Purchase Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)				
	# Loans	% Rated Area Total	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid	Upp
<i>Full Scope</i>																			
Las Vegas 2018	30	69.8	0.0	1.9	26.7	16.9	23.3	41.7	50.0	39.5	1.9	15.1	42.3	40.6	0.0	0.0	0.0	0.0	0.0
Las Vegas 2019	43	68.3	4.7	1.9	16.3	16.9	27.9	41.7	51.2	39.5	1.8	15.0	41.6	41.7	0.0	0.0	0.0	0.0	0.0
<i>Limited Scope</i>																			
Reno 2018	13	30.2	7.7	2.7	53.8	12.5	30.8	44.7	7.7	40.1	2.7	11.2	45.9	40.2	0.0	0.0	0.0	0.0	0.0
Reno 2019	15	23.8	20.0	2.7	20.0	12.5	6.7	44.7	53.3	40.1	2.7	11.8	44.6	40.9	0.0	0.0	0.0	0.0	0.0
Carson City 2018	0	0.0	0.0	0.0	0.0	25.9	0.0	25.9	0.0	48.3	0.0	28.9	22.6	48.5	0.0	0.0	0.0	0.0	0.0
Carson City 2019	4	6.3	0.0	0.0	25.0	25.9	0.0	25.9	75.0	48.3	0.0	31.0	23.4	45.6	0.0	0.0	0.0	0.0	0.0
Fallon 2018	0	0.0	0.0	0.0	0.0	31.5	0.0	42.8	0.0	25.6	0.0	41.1	30.2	28.7	0.0	0.0	0.0	0.0	0.0
Fallon 2019	1	1.6	0.0	0.0	100.0	31.5	0.0	42.8	0.0	25.6	0.0	45.9	27.8	26.3	0.0	0.0	0.0	0.0	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Nevada

Table 18 - Geographic Distribution of Home Mortgage Refinance Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)				
	# Loans	% Rated Area Total	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid	Upp
<i>Full Scope</i>																			
Las Vegas 2018	14	63.6	14.3	1.9	57.1	16.9	7.1	41.7	21.4	39.5	1.1	13.2	44.2	41.5	0.0	0.0	0.0	0.0	0.0
Las Vegas 2019	21	63.6	4.8	1.9	19.0	16.9	52.4	41.7	23.8	39.5	0.9	10.3	42.8	46.0	0.0	0.0	0.0	0.0	0.0
<i>Limited Scope</i>																			
Reno 2018	7	31.8	28.6	2.7	42.9	12.5	28.6	44.7	0.0	40.1	2.1	10.5	46.4	41.0	0.0	0.0	0.0	0.0	0.0
Reno 2019	10	30.3	0.0	2.7	20.0	12.5	30.0	44.7	50.0	40.1	1.4	8.0	46.3	44.3	0.0	0.0	0.0	0.0	0.0
Carson City 2018	1	4.5	0.0	0.0	100.0	25.9	0.0	25.9	0.0	48.3	0.0	21.9	31.8	46.3	0.0	0.0	0.0	0.0	0.0
Carson City 2019	0	0.0	0.0	0.0	0.0	25.9	0.0	25.9	0.0	48.3	0.0	22.7	28.7	48.6	0.0	0.0	0.0	0.0	0.0
Fallon 2018	0	0.0	0.0	0.0	0.0	31.5	0.0	42.8	0.0	25.6	0.0	38.7	31.4	29.8	0.0	0.0	0.0	0.0	0.0
Fallon 2019	2	6.1	0.0	0.0	100.0	31.5	0.0	42.8	0.0	25.6	0.0	36.1	33.1	30.8	0.0	0.0	0.0	0.0	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Nevada

Table 19 - Geographic Distribution of Home Improvement Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)				
	# Loans	% Rated Area Total	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid	Upp
<i>Full Scope</i>																			
Las Vegas 2018	1	100.0	0.0	1.9	0.0	16.9	0.0	41.7	100.0	39.5	0.8	9.3	39.7	50.2	0.0	0.0	0.0	0.0	0.0
Las Vegas 2019	0	0.0	0.0	1.9	0.0	16.9	0.0	41.7	0.0	39.5	1.0	10.7	38.5	49.9	0.0	0.0	0.0	0.0	0.0
<i>Limited Scope</i>																			
Reno 2018	0	0.0	0.0	2.7	0.0	12.5	0.0	44.7	0.0	40.1	1.1	5.5	38.6	54.8	0.0	0.0	0.0	0.0	0.0
Reno 2019	0	0.0	0.0	2.7	0.0	12.5	0.0	44.7	0.0	40.1	2.4	7.1	39.3	51.2	0.0	0.0	0.0	0.0	0.0
Carson City 2018	0	0.0	0.0	0.0	0.0	25.9	0.0	25.9	0.0	48.3	0.0	18.1	23.4	58.5	0.0	0.0	0.0	0.0	0.0
Carson City 2019	0	0.0	0.0	0.0	0.0	25.9	0.0	25.9	0.0	48.3	0.0	19.7	20.5	59.8	0.0	0.0	0.0	0.0	0.0
Fallon 2018	0	0.0	0.0	0.0	0.0	31.5	0.0	42.8	0.0	25.6	0.0	23.3	50.0	26.7	0.0	0.0	0.0	0.0	0.0
Fallon 2019	0	0.0	0.0	0.0	0.0	31.5	0.0	42.8	0.0	25.6	0.0	24.3	29.7	45.9	0.0	0.0	0.0	0.0	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Nevada

Table 20 - Geographic Distribution of Multifamily Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)				
	# Loans	% Rated Area Total	Bank Loans (%)	Multifamily Units (%)	Bank Loans (%)	Multifamily Units (%)	Bank Loans (%)	Multifamily Units (%)	Bank Loans (%)	Multifamily Units (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid	Upp
<i>Full Scope</i>																			
Las Vegas 2018	0	0.0	0.0	1.9	0.0	16.9	0.0	41.7	0.0	39.5	20.0	37.9	27.9	14.3	0.0	0.0	0.0	0.0	0.0
Las Vegas 2019	3	75.0	66.7	1.9	33.3	16.9	0.0	41.7	0.0	39.5	19.5	36.2	28.9	15.4	0.0	0.0	0.0	0.0	0.0
<i>Limited Scope</i>																			
Reno 2018	1	100.0	0.0	2.7	0.0	12.5	100.0	44.7	0.0	40.1	28.3	35.8	28.3	7.5	0.0	0.0	0.0	0.0	0.0
Reno 2019	1	25.0	100.0	2.7	0.0	12.5	0.0	44.7	0.0	40.1	37.8	42.2	15.6	4.4	0.0	0.0	0.0	0.0	0.0
Carson City 2018	0	0.0	0.0	0.0	0.0	25.9	0.0	25.9	0.0	48.3	0.0	0.0	40.0	60.0	0.0	0.0	0.0	0.0	0.0
Carson City 2019	0	0.0	0.0	0.0	0.0	25.9	0.0	25.9	0.0	48.3	0.0	66.7	0.0	33.3	0.0	0.0	0.0	0.0	0.0
Fallon 2018	0	0.0	0.0	0.0	0.0	31.5	0.0	42.8	0.0	25.6	0.0	50.0	50.0	0.0	0.0	0.0	0.0	0.0	0.0
Fallon 2019	0	0.0	0.0	0.0	0.0	31.5	0.0	42.8	0.0	25.6	0.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Nevada

Table 21 - Geographic Distribution of Other Purpose Closed End

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)					
	# Loans	% Rated Area Total	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid
<i>Full Scope</i>																				
Las Vegas 2018	3	100.0	0.0	1.9	100.0	16.9	0.0	41.7	0.0	39.5	1.3	12.6	43.7	42.4	0.0	0.0	0.0	0.0	0.0	0.0
Las Vegas 2019	0	0.0	0.0	1.9	0.0	16.9	0.0	41.7	0.0	39.5	1.3	13.3	44.6	40.8	0.0	0.0	0.0	0.0	0.0	0.0
<i>Limited Scope</i>																				
Reno 2018	0	0.0	0.0	2.7	0.0	12.5	0.0	44.7	0.0	40.1	2.5	10.4	39.3	47.9	0.0	0.0	0.0	0.0	0.0	0.0
Reno 2019	0	0.0	0.0	2.7	0.0	12.5	0.0	44.7	0.0	40.1	3.4	6.8	43.9	45.9	0.0	0.0	0.0	0.0	0.0	0.0
Carson City 2018	0	0.0	0.0	0.0	0.0	25.9	0.0	25.9	0.0	48.3	0.0	20.8	33.3	45.8	0.0	0.0	0.0	0.0	0.0	0.0
Carson City 2019	0	0.0	0.0	0.0	0.0	25.9	0.0	25.9	0.0	48.3	0.0	27.8	30.6	41.7	0.0	0.0	0.0	0.0	0.0	0.0
Fallon 2018	0	0.0	0.0	0.0	0.0	31.5	0.0	42.8	0.0	25.6	0.0	58.3	25.0	16.7	0.0	0.0	0.0	0.0	0.0	0.0
Fallon 2019	0	0.0	0.0	0.0	0.0	31.5	0.0	42.8	0.0	25.6	0.0	20.0	40.0	40.0	0.0	0.0	0.0	0.0	0.0	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Nevada

Table 22 - Geographic Distribution of Home Mortgage NA Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)					
	# Loans	% Rated Area Total	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid
<i>Full Scope</i>																				
Las Vegas 2018	7	77.8	0.0	1.9	42.9	16.9	0.0	41.7	57.1	39.5	1.6	18.5	44.6	35.3	0.0	0.0	0.0	0.0	0.0	0.0
Las Vegas 2019	0	0.0	0.0	1.9	0.0	16.9	0.0	41.7	0.0	39.5	1.3	15.7	46.6	36.4	0.0	0.0	0.0	0.0	0.0	0.0
<i>Limited Scope</i>																				
Reno 2018	2	22.2	0.0	2.7	0.0	12.5	0.0	44.7	100.0	40.1	3.3	14.7	46.5	35.5	0.0	0.0	0.0	0.0	0.0	0.0
Reno 2019	0	0.0	0.0	2.7	0.0	12.5	0.0	44.7	0.0	40.1	1.9	11.5	49.3	37.3	0.0	0.0	0.0	0.0	0.0	0.0
Carson City 2018	0	0.0	0.0	0.0	0.0	25.9	0.0	25.9	0.0	48.3	0.0	28.0	12.0	60.0	0.0	0.0	0.0	0.0	0.0	0.0
Carson City 2019	0	0.0	0.0	0.0	0.0	25.9	0.0	25.9	0.0	48.3	0.0	25.0	43.8	31.3	0.0	0.0	0.0	0.0	0.0	0.0
Fallon 2018	0	0.0	0.0	0.0	0.0	31.5	0.0	42.8	0.0	25.6	0.0	38.5	30.8	30.8	0.0	0.0	0.0	0.0	0.0	0.0
Fallon 2019	0	0.0	0.0	0.0	0.0	31.5	0.0	42.8	0.0	25.6	0.0	14.3	28.6	57.1	0.0	0.0	0.0	0.0	0.0	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Nevada

Table 23 - Borrower Distribution of Small Business Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Small Business Loans		Businesses with Revenue <= \$1 Million		Originations Regardless of Revenue Size			Aggregate Lending (%)		Market Share (%)	
	Bank Loans (#)	% Rated Area Total	Bank Loans (%)	All Businesses (%)	<= \$100K	> \$100K and <= \$250K	> \$250K and <= \$1 Million	All Loans	Loans to Revenue <= \$1 Million (%)	All Loans	Loans to Revenue <= \$1 Million (%)
<i>Full Scope</i>											
Las Vegas 2018	946	74.4	40.3	91.3	75.9	8.4	15.8	46,625	44.8	2.0	1.8
Las Vegas 2019	849	72.3	46.2	91.9	76.7	8.5	14.8	51,646	47.1	1.6	1.6
Las Vegas 2020	1,817	75.4	4.7	92.3	64.0	18.9	17.1	59,874	40.4	3.0	0.4
<i>Limited Scope</i>											
Reno 2018	268	21.1	46.6	89.5	85.8	4.1	10.1	11,413	46.2	2.3	2.4
Reno 2019	275	23.4	44.4	90.2	84.0	4.7	11.3	12,046	48.6	2.3	2.1
Reno 2020	506	21.0	4.7	90.4	67.6	14.4	18.0	13,266	42.7	3.8	0.4
Carson City 2018	27	2.1	63.0	88.5	92.6	3.7	3.7	1,521	45.6	1.8	2.4
Carson City 2019	26	2.2	61.5	89.1	88.5	3.8	7.7	1,502	44.2	1.7	2.4
Carson City 2020	48	2.0	4.2	89.3	66.7	18.8	14.6	1,648	39.8	2.9	0.3
Fallon 2018	30	2.4	60.0	93.9	76.7	16.7	6.7	405	49.4	7.4	9.0
Fallon 2019	25	2.1	72.0	94.3	88.0	12.0	0.0	409	52.6	6.1	8.4
Fallon 2020	38	1.6	7.9	94.0	78.9	10.5	10.5	436	43.1	8.5	1.6

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Nevada

Table 24 - Borrower Distribution of Small Farm Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Small Farm Loans		Farms with Revenue <= \$1 Million		Originations Regardless of Revenue Size			Aggregate Lending (%)		Market Share (%)	
	Bank Loans (#)	% Rated Area Total	Bank Loans (%)	All Farms (%)	<= \$100K	> \$100K and <= \$250K	> \$250K and <= \$1 Million	All Loans	Loans to Revenue <= \$1 Million (%)	All Loans	Loans to Revenue <= \$1 Million (%)
<i>Full Scope</i>											
Las Vegas 2018	0	0.0	0.0	98.2	0.0	0.0	0.0	62	64.5	0.0	0.0
Las Vegas 2019	0	0.0	0.0	98.1	0.0	0.0	0.0	75	69.3	0.0	0.0
Las Vegas 2020	4	50.0	50.0	98.0	100.0	0.0	0.0	80	55.0	5.0	4.5
<i>Limited Scope</i>											
Reno 2018	0	0.0	0.0	96.4	0.0	0.0	0.0	39	46.2	0.0	0.0
Reno 2019	0	0.0	0.0	96.9	0.0	0.0	0.0	48	68.8	2.1	0.0
Reno 2020	1	12.5	0.0	97.8	100.0	0.0	0.0	48	47.9	2.1	0.0
Carson City 2018	0	0.0	0.0	100.0	0.0	0.0	0.0	4	0.0	0.0	0.0
Carson City 2019	0	0.0	0.0	100.0	0.0	0.0	0.0	6	66.7	0.0	0.0
Carson City 2020	0	0.0	0.0	100.0	0.0	0.0	0.0	5	20.0	0.0	0.0
Fallon 2018	2	100.0	100.0	96.6	50.0	50.0	0.0	39	53.8	5.1	9.5
Fallon 2019	1	100.0	0.0	96.6	100.0	0.0	0.0	49	46.9	2.0	0.0
Fallon 2020	3	37.5	0.0	95.6	66.7	33.3	0.0	41	31.7	9.8	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of Nevada

Table 25 - Qualified Investments

Evaluation Period: January 8, 2019 to December 31, 2020

Assessment Areas	Prior Period Investments		Current Period Investments		Total Investments			Unfunded Commitments	
	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	% of Total	#	\$ (000's)
<i>Full Scope</i>									
Las Vegas	12	20,484	91	3,171	103	23,655	85.8	0	0
Broader Statewide/Regional Area	1	196	0	0	1	196	0.7	0	0
<i>Limited Scope</i>									
Reno	5	2,892	18	99	23	2,991	10.9	0	0
Carson City	1	417	3	18	4	435	1.6	0	0
Fallon	1	281	0	0	1	281	1.0	0	0

Table 26 - Distribution of Branch Delivery System and Branch Openings/Closings

Evaluation Period: January 8, 2019 to December 31, 2020

Assessment Areas	Deposits	Branches						Branch Openings / Closings						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income Level of Geography (%)				# of Branch Openings	# of Branch Closings	Net Change in Location of Branches (+ or -)				% of Population within each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
<i>Full Scope</i>																	
Las Vegas	84.0	10	62.5	0.0	20.0	60.0	20.0	0	0	0	0	0	0	5.0	25.3	39.2	30.3
<i>Limited Scope</i>																	
Reno	13.6	4	25.0	0.0	50.0	25.0	25.0	0	0	0	0	0	0	8.5	19.0	41.8	29.3
Carson City	1.2	1	6.3	0.0	100.0	0.0	0.0	0	0	0	0	0	0	0.0	33.8	25.5	40.8
Fallon	1.2	1	6.3	0.0	100.0	0.0	0.0	0	0	0	0	0	0	0.0	46.6	33.7	19.7

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of California

Table 27 - Lending Volume of Reported Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	% of Rated Area Loans	Small Business Loans		Small Farm Loans		All HMDA Loans		Community Development Loans		Total Reported Loans		% of Rated Area Deposits
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	
<i>Full Scope</i>												
San Diego	40.8	2,257	326,862	0	0	230	141,592	38	42,604	2,525	511,058	33.6
<i>Limited Scope</i>												
Los Angeles	27.8	815	108,814	0	0	888	670,163	19	55,438	1,722	834,415	4.5
Bay Region	19.0	818	147,348	1	48	296	207,822	61	49,428	1,176	404,646	4.3
San Jose	12.4	624	139,061	0	0	124	108,268	23	49,515	771	296,844	57.7

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of California

Table 28 - Geographic Distribution of Small Business Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)				
	# Loans	% Rated Area Total	Bank Loans (%)	Business Entities (%)	Bank Loans (%)	Business Entities (%)	Bank Loans (%)	Business Entities (%)	Bank Loans (%)	Business Entities (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid	Upp
<i>Full Scope</i>																			
San Diego 2018	656	53.2	3.4	5.7	12.2	15.7	39.6	35.4	44.8	43.3	4.7	14.0	34.5	46.9	0.7	0.5	0.6	0.8	0.6
San Diego 2019	536	43.5	3.5	5.7	9.5	15.7	40.7	35.3	46.3	43.3	4.9	14.1	34.5	46.4	0.5	0.4	0.3	0.6	0.5
San Diego 2020	1,063	53.9	3.3	5.7	10.4	15.7	36.2	35.3	50.0	43.3	5.2	14.1	34.8	45.9	1.0	0.6	0.7	1.0	1.1
<i>Limited Scope</i>																			
Los Angeles 2018	202	16.4	3.5	5.1	25.2	20.1	20.8	26.1	50.5	48.7	4.6	19.5	25.9	49.9	0.0	0.0	0.1	0.0	0.0
Los Angeles 2019	277	22.5	11.6	5.2	31.0	20.1	19.9	26.0	37.5	48.7	4.9	19.7	25.7	49.6	0.1	0.1	0.1	0.0	0.0
Los Angeles 2020	266	13.5	1.9	5.2	21.1	20.0	19.9	26.0	57.1	48.9	5.3	19.7	25.6	49.4	0.1	0.0	0.1	0.0	0.1
Bay Region 2018	201	16.3	15.4	11.2	11.9	17.3	25.4	30.0	47.3	41.5	9.9	18.1	30.6	41.4	0.1	0.2	0.1	0.1	0.1
Bay Region 2019	254	20.6	14.2	11.3	16.1	17.4	23.6	29.9	46.1	41.3	10.1	18.0	31.1	40.8	0.2	0.2	0.1	0.1	0.2
Bay Region 2020	361	18.3	17.2	11.2	16.6	17.4	19.7	30.1	46.5	41.3	10.8	17.4	30.6	41.2	0.2	0.3	0.2	0.1	0.2
San Jose 2018	175	14.2	4.0	5.9	24.0	18.4	33.7	36.1	38.3	39.7	5.7	18.4	37.7	38.2	0.3	0.2	0.4	0.3	0.3
San Jose 2019	166	13.5	3.0	5.8	30.1	18.5	34.9	36.0	31.9	39.6	6.1	19.0	37.5	37.4	0.3	0.1	0.4	0.3	0.2
San Jose 2020	283	14.3	6.4	6.0	21.9	18.5	35.7	35.9	36.0	39.7	7.1	20.2	36.7	36.0	0.5	0.4	0.5	0.5	0.5

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of California

Table 29 - Geographic Distribution of Small Farm Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)				
	# Loans	% Rated Area Total	Bank Loans (%)	Farm Entities (%)	Bank Loans (%)	Farm Entities (%)	Bank Loans (%)	Farm Entities (%)	Bank Loans (%)	Farm Entities (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid	Upp
<i>Full Scope</i>																			
San Diego 2018	0	0.0	0.0	14	0.0	12.6	0.0	37.2	0.0	48.8	1.0	13.9	39.4	45.6	0.0	0.0	0.0	0.0	0.0
San Diego 2019	0	0.0	0.0	13	0.0	13.2	0.0	36.1	0.0	49.4	1.9	9.7	37.4	51.1	0.0	0.0	0.0	0.0	0.0
San Diego 2020	0	0.0	0.0	12	0.0	13.5	0.0	35.9	0.0	49.4	2.2	11.5	38.0	48.3	0.3	0.0	0.0	0.7	0.0
<i>Limited Scope</i>																			
Los Angeles 2018	0	0.0	0.0	2.5	0.0	15.5	0.0	24.6	0.0	57.4	3.2	15.8	25.5	55.6	0.0	0.0	0.0	0.0	0.0
Los Angeles 2019	0	0.0	0.0	2.5	0.0	16.3	0.0	23.3	0.0	57.9	3.2	13.8	26.1	57.0	0.0	0.0	0.0	0.0	0.0
Los Angeles 2020	0	0.0	0.0	2.6	0.0	16.0	0.0	23.4	0.0	58.1	2.7	15.3	21.1	60.9	0.0	0.0	0.0	0.0	0.0
Bay Region 2018	0	0.0	0.0	5.2	0.0	16.0	0.0	29.7	0.0	49.1	4.0	17.0	31.0	48.0	0.0	0.0	0.0	0.0	0.0
Bay Region 2019	0	0.0	0.0	6.0	0.0	15.4	0.0	30.6	0.0	48.0	5.3	16.1	32.5	46.1	0.0	0.0	0.0	0.0	0.0
Bay Region 2020	1	100.0	100.0	6.2	0.0	16.1	0.0	31.1	0.0	46.6	6.6	15.1	33.7	44.6	0.3	4.5	0.0	0.0	0.0
San Jose 2018	0	0.0	0.0	2.4	0.0	17.1	0.0	36.1	0.0	44.4	3.4	18.9	32.4	45.3	0.0	0.0	0.0	0.0	0.0
San Jose 2019	0	0.0	0.0	2.6	0.0	17.9	0.0	34.9	0.0	44.6	4.9	10.6	45.8	38.7	0.0	0.0	0.0	0.0	0.0
San Jose 2020	0	0.0	0.0	2.7	0.0	18.2	0.0	34.8	0.0	44.3	4.0	21.3	40.0	34.7	0.7	0.0	0.0	0.0	1.9

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of California

Table 30 - Geographic Distribution of Home Purchase Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)				
	# Loans	% Rated Area Total	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid	Upp
<i>Full Scope</i>																			
San Diego 2018	46	15.6	13.0	2.8	37.0	15.1	23.9	35.5	26.1	46.6	3.5	16.8	34.5	45.3	0.0	0.0	0.0	0.0	0.0
San Diego 2019	49	12.8	4.1	2.8	16.3	15.1	20.4	35.5	59.2	46.6	3.1	16.7	34.1	46.1	0.0	0.0	0.0	0.0	0.0
<i>Limited Scope</i>																			
Los Angeles 2018	161	54.6	5.6	2.7	26.1	17.6	14.9	27.5	53.4	52.2	3.4	18.8	27.0	50.7	0.0	0.0	0.0	0.0	0.0
Los Angeles 2019	239	62.6	4.6	2.7	20.5	17.6	17.2	27.5	57.7	52.2	2.9	18.7	27.5	50.9	0.0	0.0	0.0	0.0	0.0
Bay Region 2018	54	18.3	14.8	4.6	37.0	16.9	29.6	34.6	18.5	44.0	6.5	19.7	33.8	40.1	0.0	0.0	0.0	0.0	0.0
Bay Region 2019	60	15.7	3.3	4.6	25.0	16.9	31.7	34.6	40.0	44.0	6.4	19.1	33.6	41.0	0.0	0.0	0.0	0.0	0.0
San Jose 2018	33	11.2	6.1	4.4	30.3	15.5	33.3	36.7	30.3	43.5	5.9	18.5	41.8	33.8	0.0	0.0	0.0	0.0	0.0
San Jose 2019	31	8.1	0.0	4.4	19.4	15.5	41.9	36.7	38.7	43.5	4.3	18.1	44.0	33.6	0.0	0.0	0.0	0.0	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of California

Table 31 - Geographic Distribution of Home Mortgage Refinance Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)				
	# Loans	% Rated Area Total	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid	Upp
<i>Full Scope</i>																			
San Diego 2018	47	19.6	8.5	2.8	44.7	15.1	19.1	35.5	27.7	46.6	3.5	16.4	35.2	44.9	0.0	0.0	0.0	0.0	0.0
San Diego 2019	53	14.1	3.8	2.8	18.9	15.1	30.2	35.5	47.2	46.6	2.6	14.1	35.5	47.7	0.0	0.0	0.0	0.0	0.0
<i>Limited Scope</i>																			
Los Angeles 2018	106	44.2	7.5	2.7	32.1	17.6	18.9	27.5	41.5	52.2	3.1	19.0	28.1	49.8	0.0	0.0	0.0	0.0	0.0
Los Angeles 2019	236	62.6	6.4	2.7	17.4	17.6	24.2	27.5	52.1	52.2	2.5	16.6	27.7	53.2	0.0	0.0	0.0	0.0	0.0
Bay Region 2018	66	27.5	16.7	4.6	59.1	16.9	10.6	34.6	13.6	44.0	5.9	18.5	34.6	40.9	0.0	0.0	0.0	0.0	0.0
Bay Region 2019	68	18.0	7.4	4.6	17.6	16.9	33.8	34.6	41.2	44.0	4.9	17.0	34.8	43.3	0.0	0.0	0.0	0.0	0.0
San Jose 2018	21	8.8	14.3	4.4	52.4	15.5	23.8	36.7	9.5	43.5	4.9	17.6	36.6	40.8	0.0	0.0	0.0	0.0	0.0
San Jose 2019	20	5.3	5.0	4.4	10.0	15.5	45.0	36.7	40.0	43.5	4.7	16.8	38.2	40.3	0.0	0.0	0.0	0.0	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of California

Table 32 - Geographic Distribution of Home Improvement Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)				
	# Loans	% Rated Area Total	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid	Upp
<i>Full Scope</i>																			
San Diego 2018	2	22.2	0.0	2.8	50.0	15.1	50.0	35.5	0.0	46.6	1.9	11.9	34.3	51.9	0.0	0.0	0.0	0.0	0.0
San Diego 2019	2	18.2	0.0	2.8	0.0	15.1	0.0	35.5	100.0	46.6	2.2	10.8	34.0	52.9	0.0	0.0	0.0	0.0	0.0
<i>Limited Scope</i>																			
Los Angeles 2018	7	77.8	0.0	2.7	28.6	17.6	28.6	27.5	42.9	52.2	2.0	13.7	25.3	59.0	0.0	0.0	0.0	0.0	0.0
Los Angeles 2019	7	63.6	28.6	2.7	0.0	17.6	0.0	27.5	71.4	52.2	1.7	12.9	25.3	60.1	0.0	0.0	0.0	0.0	0.0
Bay Region 2018	0	0.0	0.0	4.6	0.0	16.9	0.0	34.6	0.0	44.0	3.7	14.5	35.1	46.7	0.0	0.0	0.0	0.0	0.0
Bay Region 2019	1	9.1	0.0	4.6	0.0	16.9	100.0	34.6	0.0	44.0	3.7	14.1	34.2	47.9	0.0	0.0	0.0	0.0	0.0
San Jose 2018	0	0.0	0.0	4.4	0.0	15.5	0.0	36.7	0.0	43.5	3.4	14.8	38.7	43.1	0.0	0.0	0.0	0.0	0.0
San Jose 2019	1	9.1	0.0	4.4	0.0	15.5	0.0	36.7	100.0	43.5	3.7	14.4	37.0	44.8	0.0	0.0	0.0	0.0	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of California

Table 33 - Geographic Distribution of Multifamily Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)				
	# Loans	% Rated Area Total	Bank Loans (%)	Multifamily Units (%)	Bank Loans (%)	Multifamily Units (%)	Bank Loans (%)	Multifamily Units (%)	Bank Loans (%)	Multifamily Units (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid	Upp
<i>Full Scope</i>																			
San Diego 2018	2	18.2	0.0	2.8	0.0	15.1	50.0	35.5	50.0	46.6	24.2	36.4	28.9	10.5	0.0	0.0	0.0	0.0	0.0
San Diego 2019	4	30.8	0.0	2.8	25.0	15.1	25.0	35.5	50.0	46.6	25.2	33.5	27.3	14.0	0.0	0.0	0.0	0.0	0.0
<i>Limited Scope</i>																			
Los Angeles 2018	7	63.6	42.9	2.7	28.6	17.6	14.3	27.5	14.3	52.2	15.3	38.8	23.1	22.8	0.0	0.0	0.0	0.0	0.0
Los Angeles 2019	7	53.8	0.0	2.7	71.4	17.6	28.6	27.5	0.0	52.2	15.1	37.3	22.3	25.3	0.0	0.0	0.0	0.0	0.0
Bay Region 2018	2	18.2	50.0	4.6	0.0	16.9	0.0	34.6	50.0	44.0	19.3	24.6	31.2	25.0	0.0	0.0	0.0	0.0	0.0
Bay Region 2019	1	7.7	100.0	4.6	0.0	16.9	0.0	34.6	0.0	44.0	19.0	28.8	26.9	25.3	0.0	0.0	0.0	0.0	0.0
San Jose 2018	0	0.0	0.0	4.4	0.0	15.5	0.0	36.7	0.0	43.5	24.2	24.6	34.7	16.5	0.0	0.0	0.0	0.0	0.0
San Jose 2019	1	7.7	0.0	4.4	0.0	15.5	100.0	36.7	0.0	43.5	22.1	23.9	37.1	16.9	0.0	0.0	0.0	0.0	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of California

Table 34 - Geographic Distribution of Other Purpose Closed End

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)					
	# Loans	% Rated Area Total	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid
<i>Full Scope</i>																				
San Diego 2018	4	16.7	25.0	2.8	25.0	15.1	0.0	35.5	50.0	46.6	2.7	13.7	34.3	49.3	0.0	0.0	0.0	0.0	0.0	0.0
San Diego 2019	0	0.0	0.0	2.8	0.0	15.1	0.0	35.5	0.0	46.6	2.6	14.3	36.7	46.5	0.0	0.0	0.0	0.0	0.0	0.0
<i>Limited Scope</i>																				
Los Angeles 2018	11	45.8	9.1	2.7	45.5	17.6	45.5	27.5	0.0	52.2	2.1	14.4	24.1	59.4	0.0	0.0	0.0	0.0	0.0	0.0
Los Angeles 2019	0	0.0	0.0	2.7	0.0	17.6	0.0	27.5	0.0	52.2	2.2	13.5	25.2	59.1	0.0	0.0	0.0	0.0	0.0	0.0
Bay Region 2018	5	20.8	20.0	4.6	60.0	16.9	0.0	34.6	20.0	44.0	5.3	17.3	32.8	44.5	0.0	0.0	0.0	0.0	0.0	0.0
Bay Region 2019	1	100.0	0.0	4.6	0.0	16.9	100.0	34.6	0.0	44.0	5.0	15.6	32.6	46.8	0.0	0.0	0.0	0.0	0.0	0.0
San Jose 2018	4	16.7	0.0	4.4	25.0	15.5	50.0	36.7	25.0	43.5	3.6	19.1	36.5	40.8	0.0	0.0	0.0	0.0	0.0	0.0
San Jose 2019	0	0.0	0.0	4.4	0.0	15.5	0.0	36.7	0.0	43.5	5.3	15.8	40.1	38.8	0.0	0.0	0.0	0.0	0.0	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of California

Table 35 - Geographic Distribution of Home Mortgage NA Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Loans from Bank		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%)				Market Share (%)				
	# Loans	% Rated Area Total	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Bank Loans (%)	Owner Occ Units (%)	Low	Mod	Mid	Upp	Overall	Low	Mod	Mid	Upp
<i>Full Scope</i>																			
San Diego 2018	12	8.3	0.0	2.8	8.3	15.1	16.7	35.5	75.0	46.6	3.5	17.9	31.6	47.0	0.0	0.0	0.0	0.0	0.0
San Diego 2019	9	29.0	0.0	2.8	0.0	15.1	33.3	35.5	66.7	46.6	2.6	14.9	29.7	52.8	0.0	0.0	0.0	0.0	0.0
<i>Limited Scope</i>																			
Los Angeles 2018	90	62.5	1.1	2.7	2.2	17.6	13.3	27.5	83.3	52.2	3.8	21.5	29.6	45.1	0.0	0.0	0.0	0.0	0.0
Los Angeles 2019	13	41.9	0.0	2.7	7.7	17.6	7.7	27.5	84.6	52.2	3.1	17.3	25.7	53.8	0.0	0.0	0.0	0.0	0.0
Bay Region 2018	31	21.5	3.2	4.6	12.9	16.9	29.0	34.6	54.8	44.0	5.5	19.6	33.9	41.0	0.0	0.0	0.0	0.0	0.0
Bay Region 2019	7	22.6	0.0	4.6	14.3	16.9	14.3	34.6	71.4	44.0	4.9	14.8	33.6	46.6	0.0	0.0	0.0	0.0	0.0
San Jose 2018	11	7.6	0.0	4.4	9.1	15.5	36.4	36.7	54.5	43.5	4.2	20.5	37.9	37.3	0.0	0.0	0.0	0.0	0.0
San Jose 2019	2	6.5	0.0	4.4	100.0	15.5	0.0	36.7	0.0	43.5	3.5	15.3	34.5	46.7	0.0	0.0	0.0	0.0	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of California

Table 36 - Borrower Distribution of Small Business Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Small Business Loans		Businesses with Revenue <= \$1 Million		Originations Regardless of Revenue Size			Aggregate Lending (%)		Market Share (%)	
	Bank Loans (#)	% Rated Area Total	Bank Loans (%)	All Businesses (%)	<= \$100K	> \$100K and <= \$250K	> \$250K and <= \$1 Million	All Loans	Loans to Revenue <= \$1 Million (%)	All Loans	Loans to Revenue <= \$1 Million (%)
<i>Full Scope</i>											
San Diego 2018	656	52.2	35.4	92.2	76.1	7.5	16.5	98,589	45.5	0.7	0.5
San Diego 2019	536	43.0	36.4	92.5	75.0	8.8	16.2	105,095	49.2	0.5	0.4
San Diego 2020	1,065	53.0	3.3	92.7	58.4	20.1	21.5	108,032	41.1	1.0	0.1
<i>Limited Scope</i>											
Los Angeles 2018	223	17.8	36.3	91.1	72.2	10.3	17.5	468,952	46.9	0.0	0.0
Los Angeles 2019	291	23.3	57.7	91.3	88.0	2.1	10.0	500,712	50.8	0.1	0.1
Los Angeles 2020	301	15.0	5.3	91.6	60.8	13.0	26.2	525,033	41.7	0.1	0.0
Bay Region 2018	202	16.1	33.2	91.0	70.3	5.4	24.3	158,009	46.6	0.1	0.1
Bay Region 2019	254	20.4	40.2	91.2	77.6	4.3	18.1	164,901	52.0	0.2	0.1
Bay Region 2020	362	18.0	4.4	91.5	54.4	16.9	28.7	168,131	42.8	0.2	0.0
San Jose 2018	175	13.9	21.1	90.9	69.7	9.7	20.6	57,959	47.0	0.3	0.1
San Jose 2019	166	13.3	23.5	91.2	61.4	13.9	24.7	61,009	53.0	0.3	0.1
San Jose 2020	283	14.1	4.2	91.5	42.0	20.1	37.8	60,255	44.3	0.5	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of California

Table 37 - Borrower Distribution of Small Farm Loans

Evaluation Period: January 1, 2018 to December 31, 2020

Assessment Areas	Total Small Farm Loans		Farms with Revenue <= \$1 Million		Originations Regardless of Revenue Size			Aggregate Lending (%)		Market Share (%)	
	Bank Loans (#)	% Rated Area Total	Bank Loans (%)	All Farms (%)	<= \$100K	> \$100K and <= \$250K	> \$250K and <= \$1 Million	All Loans	Loans to Revenue <= \$1 Million (%)	All Loans	Loans to Revenue <= \$1 Million (%)
<i>Full Scope</i>											
San Diego 2018	0	0.0	0.0	95.5	0.0	0.0	0.0	288	54.5	0.0	0.0
San Diego 2019	0	0.0	0.0	95.7	0.0	0.0	0.0	324	62.0	0.0	0.0
San Diego 2020	0	0.0	0.0	95.8	0.0	0.0	0.0	360	55.0	0.3	0.0
<i>Limited Scope</i>											
Los Angeles 2018	0	0.0	0.0	96.3	0.0	0.0	0.0	502	46.0	0.0	0.0
Los Angeles 2019	0	0.0	0.0	96.6	0.0	0.0	0.0	542	55.4	0.0	0.0
Los Angeles 2020	0	0.0	0.0	96.6	0.0	0.0	0.0	558	51.4	0.0	0.0
Bay Region 2018	0	0.0	0.0	95.6	0.0	0.0	0.0	348	46.0	0.0	0.0
Bay Region 2019	0	0.0	0.0	95.8	0.0	0.0	0.0	397	58.4	0.0	0.0
Bay Region 2020	1	100.0	0.0	95.8	100.0	0.0	0.0	333	52.3	0.3	0.0
San Jose 2018	0	0.0	0.0	95.7	0.0	0.0	0.0	148	48.0	0.0	0.0
San Jose 2019	0	0.0	0.0	95.8	0.0	0.0	0.0	142	59.2	0.0	0.0
San Jose 2020	0	0.0	0.0	95.6	0.0	0.0	0.0	150	55.3	0.7	0.0

WESTERN ALLIANCE BANK, Phoenix, Arizona

Rated Area: State of California

Table 38 - Qualified Investments

Evaluation Period: January 8, 2019 to December 31, 2020

Assessment Areas	Prior Period Investments		Current Period Investments		Total Investments			Unfunded Commitments	
	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	% of Total	#	\$ (000's)
<i>Full Scope</i>									
San Diego	12	16,701	46	58,764	58	75,465	24.9	1	31,287
Broader Statewide/Regional Area	12	25,682	2	5,000	14	30,682	10.1	2	1,812
<i>Limited Scope</i>									
Los Angeles	15	67,863	38	37,095	53	104,959	34.6	1	4,412
Bay Region	10	44,909	41	14,942	51	59,851	19.7	1	9,173
San Jose	9	20,195	15	12,112	24	32,307	10.7	2	7,442

Table 39 - Distribution of Branch Delivery System and Branch Openings/Closings

Evaluation Period: January 8, 2019 to December 31, 2020

Assessment Areas	Deposits	Branches						Branch Openings / Closings						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income Level of Geography (%)				# of Branch Openings	# of Branch Closings	Net Change in Location of Branches (+ or -)				% of Population within each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
<i>Full Scope</i>																	
San Diego	33.6	7	63.6	0.0	0.0	42.9	57.1	0	0	0	0	0	0	8.9	23.6	32.5	34.7
<i>Limited Scope</i>																	
Los Angeles	4.5	2	18.2	0.0	0.0	0.0	50.0	0	0	0	0	0	0	8.6	28.9	26.9	35.0
Bay Region	4.3	1	9.1	100.0	0.0	0.0	0.0	0	1	-1	0	0	0	11.2	21.6	33.1	33.6
San Jose	57.7	1	9.1	0.0	100.0	0.0	0.0	0	0	0	0	0	0	9.3	21.3	36.4	33.0