

PUBLIC DISCLOSURE

July 24, 2023

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Citizens Trust Bank
230 Peachtree Street, N.W., Suite 2700
Atlanta, Georgia 30303

RSSD ID NUMBER: 680130

FEDERAL RESERVE BANK OF ATLANTA
1000 Peachtree Street, N.E.
Atlanta, Georgia 30309-4470

NOTE: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to the institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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INSTITUTION'S CRA RATING

INSTITUTION'S CRA RATING: This institution is rated **Satisfactory**.

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

The Community Development Test is rated: **Satisfactory**.

The following table indicates the performance level of Citizens Trust Bank with respect to the lending and community development tests.

PERFORMANCE LEVELS	Citizens Trust Bank	
	PERFORMANCE TESTS	
	Lending Test	Community Development Test
Outstanding		
Satisfactory	X	X
Needs to Improve		
Substantial Noncompliance		

****Note:** The lending test and the community development test are weighted equally when arriving at an overall rating.

Major factors supporting the institution's rating include the following:

- The bank's LTD ratio is reasonable.
- A majority of loans were made in the bank's assessment areas.
- The geographic distribution of loans reflects excellent dispersion throughout the assessment areas.
- The distribution of loans reflects reasonable penetration among businesses of different sizes.
- Considering the bank's asset size, capacity, and the availability of community development opportunities in the assessment areas, the bank demonstrates adequate responsiveness to community development needs through a combination of community development loans, qualified investments, and community development services.

INSTITUTION

SCOPE OF EXAMINATION

The CRA performance evaluation assesses the bank's record of meeting the credit needs of its community, including LMI neighborhoods, within the context of information such as asset size and financial condition of the institution, competitive factors, and the economic and demographic characteristics of its defined assessment areas. Citizens Trust Bank's CRA performance evaluation was based on CRA activities within its assessment areas using the Interagency Intermediate Small Institution Examination Procedures. Under these procedures, institutions meeting the threshold size are evaluated using two separately rated tests: a lending test and a community development test. The community development test includes an evaluation of community development loans, investments, and services in light of community needs within the assessment areas and the capacity of the bank.

For purposes of the CRA, Citizens Trust Bank has three assessment areas in two states: Atlanta in Georgia, and Birmingham and Eutaw in Alabama. Given the loan, deposit, and branch volumes, the Atlanta and Birmingham assessment areas were evaluated using full-scope examination procedures while the Eutaw assessment area was evaluated using limited-scope procedures. When determining the overall rating, the greatest weight was placed on the performance in the state of Georgia as the largest percentage of the bank's deposits and loans are in the Atlanta assessment area.

The bank was not a HMDA reporter for the review period and instead has a focus on commercial lending. Therefore, the lending test included an analysis of a sample of small business loans originated from January 1, 2021, through December 31, 2022. A small business loan is defined as a business loan with an original amount of \$1 million or less and typically is either secured by nonfarm nonresidential real estate or classified as a commercial loan. Given its asset size, Citizens Trust Bank is not required to report CRA small business loan data.

For the community development test, the examination covered community development loans, qualified investments, and community development services from January 1, 2019, through December 31, 2022. The CRA defines a community development activity as one that has a primary purpose of: providing affordable housing for, or community services targeted to, LMI persons; promoting economic development by financing small businesses and farms that meet the requirements set forth in 12 CFR 228.12(g); or revitalizing or stabilizing LMI areas, designated disaster areas, or underserved or distressed nonmetropolitan middle-income areas. Community development activities must benefit the assessment area or a broader statewide or regional area (BSRA) that includes the assessment area.

As part of this evaluation, information obtained from two community contacts was used to establish a context for the communities in which the bank operates. The contacts were consulted for information about the economic and demographic characteristics of the full-scope assessment areas and the community development opportunities. The contacts represented organizations that assist small businesses by providing credit and other services. These individuals discussed the various opportunities and challenges in the area and how financial institutions can be responsive to local community development needs through lending, investment, or service activities. Specific information obtained from the community contacts is included in the applicable sections of the evaluation.

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DESCRIPTION OF INSTITUTION

With offices in Georgia and Alabama, Citizens Trust Bank is a community bank that is wholly owned by Citizens Bancshares Corporation. Both the bank and the holding company are headquartered in Atlanta, Georgia. The bank has not undergone any significant changes in structure since the previous examination. Citizens Trust Bank is a full-service bank that offers traditional personal and business deposit and loan products, with an enhanced focus on commercial purpose loans. According to the March 31, 2023, Report of Condition (Call Report), the bank's assets totaled \$745.5 million, which represents an increase of approximately \$341.6 million (84.6 percent) since the bank's last CRA evaluation conducted in 2019.

Citizens Trust Bank is a Minority Depository Institution, is certified as a CDFI, and is one of five banks or thrifts in Georgia that are certified CDFIs. A certified CDFI is a specialized financial institution that works in market niches that are underserved by traditional financial institutions. CDFIs share a common goal of expanding economic opportunity in low-income communities by providing access to financial products and services for local residents and businesses. CDFIs strive to foster economic opportunity and revitalize neighborhoods. By financing community businesses, CDFIs spark job growth and retention in hard-to-serve markets across the nation.

In 2021, the bank received an award through the Bank Enterprise Award (BEA) Program, which is reviewed and approved by the CDFI Fund. Through the BEA Program, the CDFI Fund provides monetary awards to FDIC-insured depository institutions that successfully demonstrate an increase in their investments in and support of CDFIs or in their own lending, investing, or service activities in the most economically distressed communities. Organizations that receive awards must then reinvest that money back into distressed communities. Under the program, Citizens Trust Bank received an award amount of \$170,699 in 2021.

No known legal impediments exist that would restrict the bank from meeting the credit needs of its assessment areas. The bank received a "Satisfactory" CRA rating at its previous evaluation dated May 20, 2019, conducted by the Federal Reserve Bank of Atlanta using the Intermediate Small Institution Examination Procedures.

Branch Offices

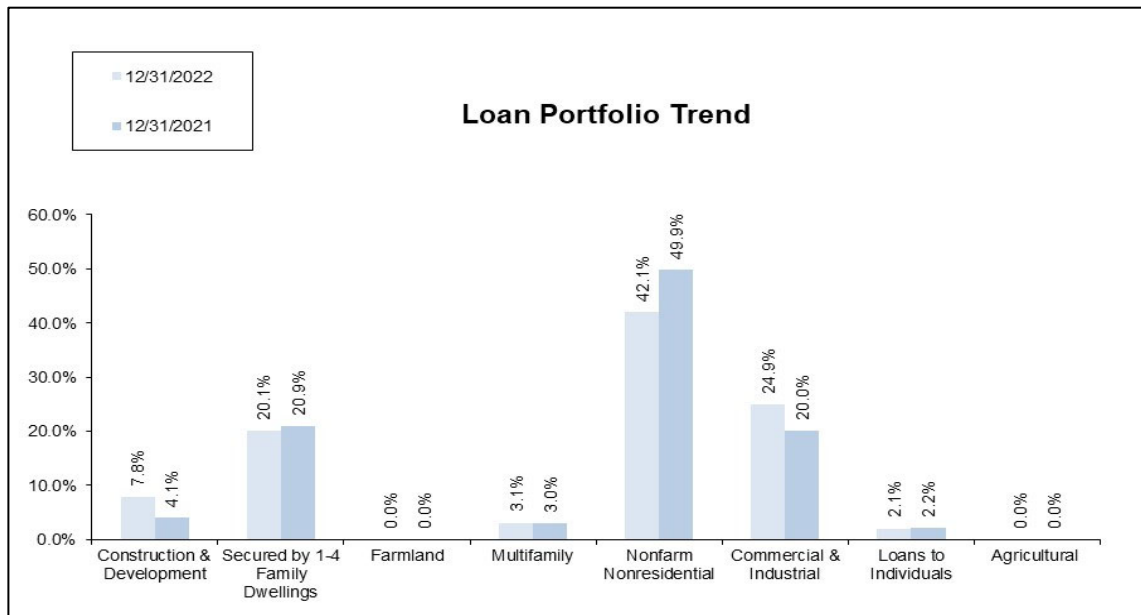
Citizens Trust Bank operates seven full-service branches: five in the Atlanta assessment area; one in the Birmingham assessment area; and one in the Eutaw assessment area. In addition to the ATMs located at all seven branches, the bank operates three stand-alone ATMs; one full-service and two cash-only, in the Atlanta assessment area. Since the previous evaluation, the bank closed its branch in Columbus, Georgia, thereby reducing the number of assessment areas and branches by one.

Loan Portfolio

The following charts show the composition of the loan portfolio according to the Call Report. As shown, the bank remains primarily focused on commercial lending as indicated by the share of the portfolio consisting of commercial real estate and commercial and industrial loans. As of December 31, 2022, loans secured by nonfarm nonresidential property made up the largest percentage of the loan portfolio at 42.1 percent, followed by commercial and industrial loans at 24.9 percent. Total loans increased by 20.1 percent over the period shown.

COMPOSITION OF LOAN PORTFOLIO					
Loan Type	12/31/2022		12/31/2021		% Change
	\$ (000s)	Percent	\$ (000s)	Percent	
Construction and Development	26,235	7.8%	11,387	4.1%	130.4%
Secured by One- to Four- Family Dwellings	67,721	20.1%	58,819	20.9%	15.1%
Other Real Estate: Farmland	0	0.0%	0	0.0%	0.0%
Multifamily	10,456	3.1%	8,386	3.0%	24.7%
Nonfarm nonresidential	141,868	42.1%	140,074	49.9%	1.3%
Commercial and Industrial	84,137	24.9%	56,189	20.0%	49.7%
Loans to Individuals	6,922	2.1%	6,063	2.2%	14.2%
Agricultural Loans	0	0.0%	0	0.0%	0.0%
Total	\$337,339	100.00%	\$280,918	100.00%	

* This table does not include the entire loan portfolio. Specifically, it excludes loans to depository institutions, bankers acceptances, lease financing receivables, obligations of state and political subdivisions, and other loans that do not meet any other category. Contra assets are also not included in this table.



Credit Products

The bank offers the following types of credit products: personal loans (including installment loans, auto loans, secured and unsecured lines of credit, home equity lines of credit, and credit cards), residential mortgages (including conventional, FHA, VA, USDA, and jumbo mortgage loans), and commercial loans (including lines of credit, vehicle/equipment loans, commercial mortgages, SBA loans, and credit cards).

The bank offers a special loan program, Community Relief Loans, in its Eutaw, Alabama assessment area. The product is a small dollar (\$500 - \$1,550) unsecured loan available to borrowers in immediate need of funds who reside in Greene County, Alabama, which has been designated as a persistent poverty county¹. The product is offered to address a need identified in the Eutaw market for an alternative to payday loans. This program follows guidelines set by the FDIC’s Affordable Small Dollar Loan Pilot Program.

For 2021 and 2022, Citizens Trust Bank was named one of the approved lenders in the State Small Business

¹ A persistent poverty county is defined as any county that has had 20 percent or more of its population living in poverty over the past 30 years as measured by the U.S. Census Bureau.

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Credit Initiative (SSBCI) program in Georgia. The SSBCI was created and federally funded to strengthen state lending programs that support small businesses and manufacturers. The programs are intended to provide access to capital for small businesses in underserved markets (including LMI, minority, and other underserved communities) and for women- and minority-owned small businesses. Participation in the loan program encourages the spirit of entrepreneurship, private lending, job expansion, and neighborhood revitalization for economic growth in the state.

Other Products

Citizens Trust Bank continues to offer its checking account product, the CHOICE account, to address the growing population of unbanked and underbanked consumers in its markets by helping them establish credible banking relationships and offering an alternative to high check cashing fees. This product is consistent with the FDIC's initiative to expand banking to the unbanked and underbanked populations. The account is checkless, allows only cash deposits, and offers options including online banking, bill payments, ATM services, money transfers, and debit card access.

COVID-19 Response

Citizens Trust Bank actively participated in the Paycheck Protection Program (PPP) in 2020 and 2021. In the sample, the bank originated 101 PPP loans in 2021 for a total dollar amount of \$1.9 million; 77.2 percent of the PPP loans were in the bank's assessment areas. The volume of PPP lending increased the bank's overall small business lending during the review period. For comparison, in the sample during the review period, the bank originated 70 non-PPP small business loans totaling \$8.6 million; 85.7 percent of the non-PPP small business loans were in the bank's assessment areas.

As noted in the *Conclusions* sections throughout this evaluation, the bank's participation in the PPP had a positive impact on overall conclusions.

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CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

LENDING TEST

Overview

Citizens Trust Bank's overall performance rating for the lending test is satisfactory, with the lending test rating for both Georgia and Alabama being satisfactory. The bank's LTD ratio is reasonable. A majority of the loans were originated inside the bank's assessment areas. The geographic distribution of loans is excellent and the distribution of loans by business revenue size is reasonable. Performance context information was considered in evaluating the bank's lending performance, such as factors related to competition, demographics, economic conditions, business strategy, and opportunities. Details on the geographic and borrower distribution of the small business loans can be found in the full-scope assessment area sections of this report.

LTD Ratio

The bank's net average LTD ratio for the 16 quarters ending December 31, 2022, was 58.3 percent. The LTD ratio ranged from a high of 78.1 percent as of September 30, 2019, to a low of 41.1 percent as of June 30, 2022, and shows a decreasing trend. It is worth noting that the bank's LTD ratio was stable until the COVID-19 pandemic, which brought an influx of deposits as a result of government funding. The bank's average LTD ratio was compared with the average LTD ratios of four other financial institutions of comparable asset size located in the bank's assessment areas. The average LTD ratios for these institutions ranged from 42.5 percent to 94.1 percent and also showed a generally decreasing trend. Citizens Trust Bank's LTD ratio is considered reasonable given the bank's size and financial condition, as well as assessment area credit needs and opportunities and peer performance, over the same time period.

Assessment Area Concentration

The bank originated a majority of its small business loans to businesses located within its assessment areas. As shown, 80.7 percent of the small business loans (by number) were made inside the bank's assessment areas.

Lending Inside and Outside the Assessment Area

Loan Types	Inside				Outside			
	#	%	\$(000s)	%	#	%	\$(000s)	%
Total Small Business	138	80.7	\$8,071	76.8	33	19.3	\$2,439	23.2
TOTAL LOANS	138	80.7	\$8,071	76.8	33	19.3	\$2,439	23.2

Note: Affiliate loans not included

Geographic Distribution of Loans

For this analysis, the geographic distribution of small business loans was compared to available demographic information. Performance context issues were also taken into consideration. Considering these factors, the bank's geographic distribution of loans is excellent in both Georgia and Alabama and did not indicate any conspicuous lending gaps.

Borrower's Profile

For this analysis, the distribution of small business loans across business revenue sizes was compared to available demographic information. Performance context issues were also taken into consideration. Considering these factors, the bank's distribution of loans to businesses of different sizes is reasonable in both Georgia and Alabama.

Responsiveness to Substantiated Complaints

Neither the bank nor the Reserve Bank received any CRA-related complaints during the review period.

COMMUNITY DEVELOPMENT TEST

Citizens Trust Bank's rating for the community development test is satisfactory, with the community development test in Georgia rated satisfactory and the community development test in Alabama rated outstanding. As previously stated, performance in Georgia carried the greatest weight in determining overall conclusions. The bank addressed community development needs through a combination of loans, investments, and services. The following table shows the volume of these activities within each state and BSRA.

Summary of Community Development Activities Within Bank Assessment Areas				
	Georgia	Alabama	BSRA	TOTAL
Community Development Loans	\$24.8 Million	\$9.3 Million	\$0	\$34.1 Million
Community Development Investments	\$0	\$77,740	\$0	\$77,740
Community Development Donations	\$17,300	\$46,700	\$0	\$64,000
Community Development Services	264 Hours	0 Hours	172 Hours	436 Hours

As shown, Citizens Trust Bank made community development loans totaling approximately \$34.1 million within its assessment areas during the review period. The dollar volume consisted of 60 separate community development loans, with 41 totaling \$10.6 million, being PPP loans. The PPP loans contributed to the revitalization and stabilization of Georgia and Alabama assessment areas and helped businesses keep their workforce employed during the COVID-19 crisis. Other community development loans contributed to the affordable housing and revitalization or stabilization of assessment areas with the goals of creating jobs, increasing economic activity, and spurring community infrastructure.

The bank made no investments during the current review period but did maintain a prior period investment of approximately \$77,740 in a CDFI credit union serving the Eutaw assessment area in Alabama. The bank also made contributions totaling \$64,000, which consisted of annual donations of money and donations of goods and services to provide training materials for homeowner workshops and financial literacy courses. In addition, bank staff contributed 436 hours of qualified community development services that benefited LMI individuals and small businesses in the assessment areas or BSRA that includes all assessment areas. Activities included serving on the boards of directors and/or loan committees of organizations dedicated to revitalization or stabilization efforts and organizations that provide assistance to small businesses or low-income individuals. Bank staff also conducted home buying seminars and homeowner's workshops and provided financial literacy training to LMI students.

Having met the needs of its own assessment areas, the bank also received credit for seven community development loans totaling \$13.9 million that occurred outside the bank's assessment areas. The majority of these loans (\$13.0 million) were for the creation of multifamily affordable housing in California, Florida, and New Jersey.

The bank's community development activities are discussed in more detail in the individual assessment area sections.

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FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

No evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs was identified.

STATE – GEORGIA**CRA RATING FOR GEORGIA: Satisfactory.**

The Lending Test is rated: Satisfactory.

The Community Development Test is rated: Satisfactory.

Major factors supporting the institution's rating in Georgia include the following:

- The geographic distribution of loans reflects excellent dispersion throughout the Georgia assessment area.
- The distribution of lending reflects reasonable penetration among businesses of different sizes throughout the Georgia assessment area.
- The bank demonstrates adequate responsiveness to community development needs in its Georgia assessment area through community development loans, qualified investments or contributions, and community development services, considering the bank's capacity and the availability of community development opportunities.

SCOPE OF EXAMINATION

Citizens Trust Bank's one assessment area in Georgia is the Atlanta assessment area. The Atlanta assessment area was evaluated using full-scope examination procedures. The time periods covered, and the loan products reviewed, were the same as those discussed in the *Institution/Scope of Examination* section. To augment this evaluation, one community contact interview was conducted to ascertain specific community credit needs, opportunities, and local economic conditions.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE ATLANTA ASSESSMENT AREA

Citizens Trust Bank operates five of its seven branch offices in the assessment area. As of June 30, 2022, the bank had \$629.5 million in deposits in the assessment area, accounting for 82.2 percent of its total deposits. Overall, 77.5 percent of the total sample of small business loans reviewed were originated in the assessment area.

Overview

The assessment area has not changed since the previous examination and consists of Clayton, DeKalb, Fayette, Fulton, Gwinnett, Henry, and Rockdale counties, which are seven of the 29 counties that comprise the Atlanta-Sandy Springs-Alpharetta, Georgia MSA. The bank closed one branch in 2019 and one stand-alone ATM in 2022, and currently operates five full-service branches with ATMs and three stand-alone ATMs in the assessment area.

Population and Income Characteristics

According to 2022 FFIEC census data, the population of the assessment area was estimated to be 3,539,225, representing a 9.4% increase from the 2015 census. Of the seven counties, Fulton County, Gwinnett County, and DeKalb County contain the most residents, with Fulton County being the most populous county in the state.

For purposes of classifying borrower income, this evaluation uses the FFIEC estimated median family income (MFI) for the relevant area. The following table sets forth the estimated MFI for 2021 and 2022 for the Atlanta MSA. The table also provides a range of the estimated annual family income for each income category (low, moderate,

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middle, and upper).

Borrower Income Levels
Atlanta-Sandy Springs-Alpharetta, GA MSA

FFIEC Estimated Median Family Income		Low 0 - 49.99%	Moderate 50% - 79.99%	Middle 80% - 119.99%	Upper 120% - & above
2021	\$85,700	0 - \$42,849	\$42,850 - \$68,559	\$68,560 - \$102,839	\$102,840 - & above
2022	\$95,700	0 - \$47,849	\$47,850 - \$76,559	\$76,560 - \$114,839	\$114,840 - & above

The estimated MFI in the Atlanta MSA increased by \$10,000 (11.7 percent) in 2022. According to 2022 FFIEC census data, there were 797,443 families in the assessment area. Of those families, 23.4 percent were low-income, 17.0 percent were moderate-income, 18.8 percent were middle-income, and 40.8 percent were upper income. Of the total families, 9.3 percent had incomes below the poverty level, which was lower than the state poverty rate of 10.6 percent. However, poverty levels in the individual counties within the assessment area illustrate the area's economic diversity and financial instability. According to 2022 FFIEC census data, 13.7 percent of families in Clayton County lived below the poverty level compared to 3.3 percent of families in Fayette County.

Assessment Area Demographics

The following tables provide demographic characteristics of the assessment area used to analyze the bank's lending performance. The first table is based on 2021 FFIEC census data along with 2021 Dun & Bradstreet (D&B) information and is used for the analysis of 2021–2022 lending performance. The second table is based on 2022 FFIEC census data and 2022 D&B information and is used for analysis of 2022 lending performance.

The release of the 2022 FFIEC census data, which uses data from the 2020 U.S. Census Bureau decennial census, resulted in the reclassification of the income level of several census tracts. As shown, between 2021 and 2022, the number of low-income tracts increased from 88 to 99; the number of moderate-income tracts increased from 158 to 224; the number of middle-income tracts increased from 132 to 240; the number of upper-income tracts increased from 186 to 315; and the number of tracts with unknown income levels increased from 8 to 49. For 2022, 34.8 percent of the tracts were LMI compared to 43.0 percent of tracts designated as LMI in 2021.

Combined Demographics Report - 2021

Assessment Area: GA Atlanta

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	88	15.4%	66,956	9.1%	24,206	36.2%	180,502	24.4%
Moderate-income	158	27.6%	190,030	25.7%	38,712	20.4%	122,896	16.6%
Middle-income	132	23.1%	218,816	29.6%	21,204	9.7%	129,752	17.6%
Upper-income	186	32.5%	262,346	35.5%	12,871	4.9%	305,260	41.3%
Unknown-income	8	1.4%	262	0.0%	93	35.5%	0	0.0%
Total Assessment Area	572	100.0%	738,410	100.0%	97,086	13.1%	738,410	100.0%
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	156,113	33,020	4.9%	21.2%	90,479	58.0%	32,614	20.9%
Moderate-income	359,539	144,981	21.4%	40.3%	163,426	45.5%	51,132	14.2%
Middle-income	341,153	213,473	31.6%	62.6%	93,804	27.5%	33,876	9.9%
Upper-income	444,309	284,282	42.1%	64.0%	122,865	27.7%	37,162	8.4%
Unknown-income	2,621	186	0.0%	7.1%	2,086	79.6%	349	13.3%
Total Assessment Area	1,303,735	675,942	100.0%	51.8%	472,660	36.3%	155,133	11.9%
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low-income	17,383	7.6%	16,241	7.6%	1,016	7.7%	126	5.9%
Moderate-income	55,516	24.2%	52,060	24.4%	3,013	22.9%	443	20.9%
Middle-income	59,839	26.1%	56,693	26.5%	2,660	20.2%	486	22.9%
Upper-income	94,507	41.3%	87,276	40.8%	6,197	47.0%	1,034	48.8%
Unknown-income	1,758	0.8%	1,438	0.7%	289	2.2%	31	1.5%
Total Assessment Area	229,003	100.0%	213,708	100.0%	13,175	100.0%	2,120	100.0%
Percentage of Total Businesses:				93.3%		5.8%		0.9%
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low-income	43	5.4%	42	5.4%	1	6.3%	0	0.0%
Moderate-income	137	17.1%	135	17.2%	2	12.5%	0	0.0%
Middle-income	235	29.4%	231	29.5%	4	25.0%	0	0.0%
Upper-income	380	47.5%	373	47.6%	7	43.8%	0	0.0%
Unknown-income	5	0.6%	3	0.4%	2	12.5%	0	0.0%
Total Assessment Area	800	100.0%	784	100.0%	16	100.0%	0	0.0%
Percentage of Total Farms:				98.0%		2.0%		0.0%

Based on 2021 FFIEC Census Data and 2021 D&B Information

Combined Demographics Report - 2022

Assessment Area: GA Atlanta

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	99	10.7%	66,800	8.4%	17,502	26.2%	186,693	23.4%
Moderate-income	224	24.2%	196,164	24.6%	27,125	13.8%	135,589	17.0%
Middle-income	240	25.9%	233,653	29.3%	16,714	7.2%	150,068	18.8%
Upper-income	315	34.0%	283,573	35.6%	9,235	3.3%	325,093	40.8%
Unknown-income	49	5.3%	17,253	2.2%	3,830	22.2%	0	0.0%
Total Assessment Area	927	100.0%	797,443	100.0%	74,406	9.3%	797,443	100.0%
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	141,921	33,754	4.6%	23.8%	88,338	62.2%	19,829	14.0%
Moderate-income	347,910	153,842	20.7%	44.2%	161,814	46.5%	32,254	9.3%
Middle-income	356,275	224,892	30.3%	63.1%	109,604	30.8%	21,779	6.1%
Upper-income	472,533	313,781	42.3%	66.4%	124,669	26.4%	34,083	7.2%
Unknown-income	54,162	15,167	2.0%	28.0%	32,287	59.6%	6,708	12.4%
Total Assessment Area	1,372,801	741,436	100.0%	54.0%	516,712	37.6%	114,653	8.4%
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low-income	17,285	7.2%	16,214	7.2%	925	7.1%	146	6.2%
Moderate-income	54,894	22.8%	51,610	22.9%	2,831	21.6%	453	19.4%
Middle-income	62,404	25.9%	59,435	26.4%	2,447	18.7%	522	22.3%
Upper-income	96,114	39.9%	88,859	39.5%	6,149	46.9%	1,106	47.2%
Unknown-income	9,897	4.1%	9,017	4.0%	766	5.8%	114	4.9%
Total Assessment Area	240,594	100.0%	225,135	100.0%	13,118	100.0%	2,341	100.0%
Percentage of Total Businesses:				93.6%		5.5%		1.0%
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low-income	37	4.4%	37	4.5%	0	0.0%	0	0.0%
Moderate-income	156	18.8%	153	18.8%	3	18.8%	0	0.0%
Middle-income	223	26.8%	219	26.8%	4	25.0%	0	0.0%
Upper-income	387	46.5%	380	46.6%	7	43.8%	0	0.0%
Unknown-income	29	3.5%	27	3.3%	2	12.5%	0	0.0%
Total Assessment Area	832	100.0%	816	100.0%	16	100.0%	0	0.0%
Percentage of Total Farms:				98.1%		1.9%		0.0%

Based on 2022 FFIEC Census Data and 2022 D&B information

Housing Characteristics

The 2022 FFIEC census data shows 1,372,801 housing units in the assessment area. Of the total units, 54.0 percent were owner-occupied, 37.6 percent were rental units, and 8.4 percent were vacant. In low-income tracts, more than half of the housing units (62.2 percent) consisted of rental units, which together with a relatively low percentage of owner-occupied units (23.8 percent), indicates reduced opportunities for mortgage originations in these geographies.

The median age of the housing stock in the assessment area was 38 years, although the median age is older at 47 years in low-income tracts. The housing stock was newest in Henry County, with a median age of 21 years, and oldest in DeKalb County at 39 years. Housing in the assessment area is generally older than that in the state of Georgia, where the median age was 31 years.

The median housing value in the assessment area is \$238,443, which is higher than the median housing value for both the state of Georgia at \$190,200 and the Atlanta MSA at \$233,739. The median housing value is highest in Fulton County (\$326,700) and lowest in Clayton County (\$122,100). Affordability ratios show that housing is less affordable in the assessment area than in both the Atlanta MSA and the state. Housing is most affordable in Clayton County and least affordable in Fulton County.

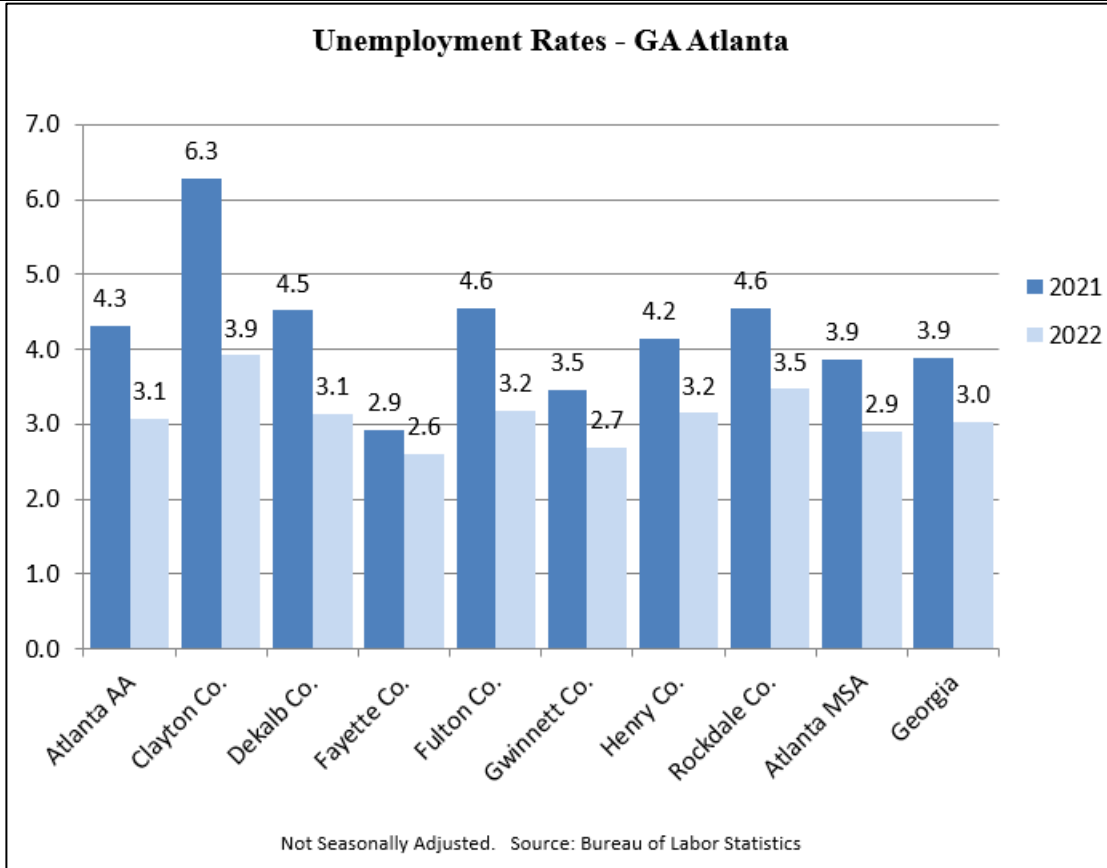
The multifamily housing market in the Atlanta metro area is thriving with increased construction, rising rents, and declining vacancy rates. As rents continue to rise, LMI renters face challenges to find affordable housing options in counties closest to the urban core and job centers. Renters currently struggle with high housing costs in several counties in the assessment area, with more than 40.0 percent of renters in each county of the assessment area considered housing cost-burdened. Rental households are considered cost-burdened if their rental costs account for more than 30.0 percent of household income.

Economic Conditions

The metro Atlanta business community includes nationally leading companies across several industries including healthcare, banking, supply chain infrastructure, and technology. Specifically, Delta Airlines, Emory University, Piedmont Healthcare, Northside Hospital, Publix Super Markets, The Home Depot and AT&T are among the top employers in the region.² Within the assessment area, Fulton, Gwinnett, and DeKalb counties are the largest employment centers. Small businesses are vital to the metro Atlanta economy. According to 2022 D&B information, there were 240,594 businesses in the assessment area, 93.6 percent of which had total annual revenues of \$1 million or less and were therefore considered to be small businesses.

The following chart shows the unemployment rates for 2021 through 2022 for the seven counties in the bank's assessment area, the Atlanta MSA, and the state of Georgia. The unemployment rate decreased in all counties in the assessment area, as well as in the MSA, and the state. For 2022, five of the counties in the assessment area had an unemployment rate higher than the statewide unemployment rate. Clayton County continues to have the highest unemployment rate, while the unemployment rates are lowest in Fayette and Gwinnett counties.

² "Major Employers." Metro Atlanta Chamber, <https://www.metroatlantachamber.com/wp-content/uploads/2023/08/Top-Employer-Final.pdf>. Accessed 17 Aug. 2023.



Competition

Atlanta has a highly competitive banking market dominated by money-center and large regional banks. According to the FDIC Deposit Market Share Report as of June 30, 2022, 68 financial institutions operated 633 offices in the assessment area. Citizens Trust Bank ranked 23rd in deposit market share with \$629.5 million, or 0.3 percent of total deposits. With 92 branches in the assessment area, Truist Bank held the largest deposit market share with 26.9 percent followed by Bank of America with 23.4 percent, and Wells Fargo Bank with 18.5 percent. The top three banks held almost three-quarters of the deposits in the assessment area.

Credit and Community Development Needs

Information was obtained from an individual familiar with the assessment area and community development activities to help better understand local community development and economic conditions. The community contact was an individual working for an organization that provides capital, coaching, and connections to support small business lending.

The contact discussed the various opportunities and challenges in the area and how financial institutions can be responsive to local community development needs. Numerous opportunities are available in the assessment area for banks to partner with nonprofit organizations, developers, and others, to engage in a wide range of community development activities, including affordable housing development, workforce development, neighborhood revitalization, small business lending, financial education, and technical assistance to nonprofit organizations and their constituencies. The contact further stated that rising interest rates are a challenge facing small businesses in the market and that banks are seeing an increase in delinquencies on small business loans. Additionally, the contact discussed a need to assist start-up businesses in the area and provide more securitization for loans to help small businesses repay debts.

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CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE ATLANTA ASSESSMENT AREA

LENDING TEST

Overview

The review included a sample of 107 small business loans made in the assessment area during 2021 and 2022. Loans made in 2021 were analyzed using 2021 FFIEC census data and 2021 D&B information, while loans made in 2022 were analyzed using 2022 FFIEC census data and 2022 D&B information.

Geographic Distribution of Loans

For this analysis, the geographic distribution of small business loans was compared to available demographic information. Performance context issues were also taken into consideration. Considering these factors, the bank's geographic distribution of loans reflects excellent dispersion throughout the assessment area.

The following table shows the geographic distribution of small business loans made in the assessment area in 2021 and 2022.

Geographic Distribution of Small Business Loans

Assessment Area: GA Atlanta

PRODUCT TYPE	Tract Income Levels	Bank Lending & Demographic Data									
		2021					2022				
		Count		Dollar		Total Businesses	Count		Dollar		Total Businesses
		#	%	\$ (000s)	\$ %	%	#	%	\$ (000s)	\$ %	%
SMALL BUSINESSES	Low	18	21.2%	1,106	39.7%	7.6%	5	22.7%	798	20.1%	7.2%
	Moderate	26	30.6%	882	31.7%	24.2%	6	27.3%	825	20.8%	22.8%
	Middle	23	27.1%	392	14.1%	26.1%	5	22.7%	1,272	32.1%	25.9%
	Upper	18	21.2%	406	14.6%	41.3%	5	22.7%	955	24.1%	39.9%
	Unknown	0	0.0%	0	0.0%	0.8%	1	4.5%	114	2.9%	4.1%
	Tr Unknown	0	0.0%	0	0.0%		0	0.0%	0	0.0%	
	<i>Total</i>	<i>85</i>	<i>100%</i>	<i>2,786</i>	<i>100%</i>	<i>100%</i>	<i>22</i>	<i>100%</i>	<i>3,964</i>	<i>100%</i>	<i>100%</i>

Originations & Purchases

Based on 2021 FFIEC Census Data; 2011-2015 ACS data; 2022 FFIEC Census Data; 2016-2020 ACS data; 2021 & 2022 D&B information

As shown, in 2021, the proportion of the bank's loans made in low-income tracts (21.2 percent) exceeded the proportion of small businesses located in those tracts (7.6 percent); this was deemed excellent for low-income tracts. Similarly, the proportion of the bank's loans made in moderate-income tracts (30.6 percent) exceeded the proportion of small businesses located in those tracts (24.2 percent); this was deemed excellent for moderate-income tracts. Overall, for 2021, bank performance was deemed excellent in LMI tracts.

In 2022, the proportion of the bank's loans made in low-income tracts (22.7 percent) exceeded the proportion of small businesses located in those tracts (7.2 percent); this was deemed excellent for low-income tracts. Similarly, the proportion of the bank's loans made in moderate-income tracts (27.3 percent) exceeded the proportion of small businesses located in those tracts (22.8 percent) and was deemed excellent. Overall, for 2022, bank performance was deemed excellent in LMI tracts.

No conspicuous lending gaps were noted in the assessment area.

Lending to Businesses of Different Sizes

For this analysis, the distribution of small business loans across business revenue sizes was compared to demographic information. Performance context issues were also taken into consideration. Considering these factors, the bank's distribution of loans reflects reasonable penetration among businesses of different sizes.

The following table shows, by business revenue and loan size, the number and dollar volume of small business loans made in the assessment area in 2021 and 2022.

Small Business Loans by Business Revenue & Loan Size

Assessment Area: GA Atlanta

		Bank Lending & Demographic Data									
		2021					2022				
		Count		Dollar		Total Businesses	Count		Dollar		Total Businesses
		#	%	\$ (000s)	\$ %	%	#	%	\$ (000s)	\$ %	%
Revenue	\$1 Million or Less	5	5.9%	956	34.3%	93.3%	12	54.5%	1,796	45.3%	93.6%
	Over \$1 Million	1	1.2%	300	10.8%	5.8%	8	36.4%	2,148	54.2%	5.5%
	<i>Total Rev. available</i>	6	7.1%	1,256	45.1%	99.1%	20	90.9%	3,944	99.5%	99.0%
	Rev. Not Known	79	92.9%	1,530	54.9%	0.9%	2	9.1%	20	0.5%	1.0%
	<i>Total</i>	85	100%	2,786	100%	100%	22	100%	3,964	100%	100%
Loan Size	\$100,000 or Less	80	94.1%	1,496	53.7%		9	40.9%	439	11.1%	
	\$100,001 - \$250,000	3	3.5%	410	14.7%		9	40.9%	1,507	38.0%	
	\$250,001 - \$1 Million	2	2.4%	880	31.6%		4	18.2%	2,019	50.9%	
	<i>Total</i>	85	100%	2,786	100%		22	100%	3,964	100%	
Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	2	40.0%	108	11.3%		4	33.3%	199	11.1%	
	\$100,001 - \$250,000	2	40.0%	268	28.0%		7	58.3%	1,213	67.5%	
	\$250,001 - \$1 Million	1	20.0%	580	60.7%		1	8.3%	383	21.3%	
	<i>Total</i>	5	100%	956	100%		12	100%	1,796	100%	

Originations & Purchases

Based on 2021 FFIEC Census Data; 2011-2015 ACS data; 2022 FFIEC Census Data; 2016-2020 ACS data; 2021 & 2022 D&B information

Of the 85 small business loans included in the 2021 analysis, 5 (or 5.9 percent) were extended to businesses with revenues of \$1 million or less, which was significantly less than the percentage of businesses in the assessment area that were considered small businesses (93.3 percent). Of those five loans made to small businesses, 80.0 percent were for amounts of \$250,000 or less, further indicating the bank's willingness to address the small dollar lending needs of small businesses. It is also worth noting that 70 of the 85 loans originated in 2021 were PPP loans, which required no collection of revenue and resulted in a high volume of 79 unknown revenue loans for the bank. These factors were considered when deriving the reasonable conclusion in small business lending in 2021.

Of the 22 small business loans included in the 2022 analysis, 12 (or 54.5 percent) were extended to businesses with revenues of \$1 million or less, which was significantly less than the percentage of businesses in the assessment area that were considered small businesses (93.6 percent). Of those 12 loans made to small businesses, 91.6 percent were for amounts of \$250,000 or less, further indicating the bank's willingness to address

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the small dollar lending needs of small businesses. As such, performance in 2022 is reasonable.

COMMUNITY DEVELOPMENT TEST

The bank's community development test in Georgia is satisfactory. Considering the bank's asset size, capacity, and the availability of community development opportunities in the assessment area, the bank demonstrates adequate responsiveness to community development needs through a combination of community development loans, qualified contributions, and community development services.

During the review period, Citizens Trust Bank made 38 community development loans totaling approximately \$24.8 million in the assessment area. Loan purposes included revitalization and stabilization, economic development, and affordable housing. Particularly noteworthy qualifying loans include:

- 22 PPP loans totaling \$7.1 million. As previously noted, PPP loans help stabilize small businesses throughout the COVID-19 pandemic.
- One loan totaling \$2.1 million to a nonprofit organization offering affordable housing for the elderly. The loan provided 102 housing units with HUD-subsidized rents using Housing Assistance Payments.
- Two loans totaling \$1.5 million for affordable housing projects in low-income census tracts. These tracts are part of a larger citywide effort of revitalization.
- Two loans totaling \$660,478 to finance the purchase and renovation of commercial real estate property for retail and office use. The small business will provide job opportunities for up to 5 LMI employees.
- One loan totaling \$215,000 to finance a municipality for a small city where essential improvements are needed to retain residents, as noted in a city-approved plan. Residents of the city are primarily LMI.

Additionally, the bank donated training materials from a bank-formed program. The program focused on financial literacy and was designed as a stand-alone course to be provided to local high schools across the bank's footprint. The materials donated to high schools in the assessment area were valued at \$17,300 and were noted as impactful. Bank staff used their financial and technical expertise to contribute 264 hours of qualified community development services throughout the assessment area. Bank staff provided financial expertise by conducting home buying seminars and homeowners' workshops, providing financial literacy training to LMI students, and serving on various nonprofit organization loan committees and boards of directors. The assessment area also positively benefited from 172 hours of community development service benefitting the BSRA that includes all assessment areas.

STATE – ALABAMA**CRA RATING FOR ALABAMA: Satisfactory.**

The Lending Test is rated: Satisfactory.

The Community Development Test is rated: Outstanding.

Major factors supporting the institution's rating include the following:

- The geographic distribution of loans reflects excellent dispersion throughout the Alabama assessment areas.
- The distribution of lending reflects reasonable penetration among businesses of different sizes throughout the Alabama assessment areas.
- The bank demonstrates excellent responsiveness to community development needs in its Alabama assessment areas through community development loans, qualified investments or contributions, and community development services, considering the bank's capacity and the availability of community development opportunities.

SCOPE OF EXAMINATION

Citizens Trust Bank has two assessment areas in Alabama: Birmingham and Eutaw. The Birmingham assessment area was evaluated using full-scope examination procedures, and the Eutaw assessment area was evaluated using limited-scope procedures. The time periods covered, and the loan products reviewed were the same as those discussed in the *Institution/Scope of Examination* section.

During the review period, Citizens Trust Bank originated 31 small business loans in the two Alabama assessment areas. 29 of those 31 loans were originated in the Birmingham assessment area, therefore, the rating for Alabama is based on performance in the Birmingham full-scope assessment area. Performance in the Eutaw limited-scope assessment area was not consistent with the bank's performance in the full-scope assessment area but did not impact the overall rating for the state.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN ALABAMA

Citizens Trust Bank operates two of its seven branch offices in Alabama. As of June 30, 2022, the bank had \$136.7 million in deposits in Alabama, accounting for 17.8 percent of its total deposits. Overall, 22.5 percent of the total sample of small business loans reviewed were originated in Alabama assessment areas.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ALABAMA**LENDING TEST**

The bank's lending performance in Alabama is satisfactory. The geographic distribution of small business loans reflects excellent dispersion throughout the assessment areas, and there were no conspicuous lending gaps identified in the full-scope assessment area within Alabama. The distribution of loans reflects reasonable penetration among businesses of different sizes.

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COMMUNITY DEVELOPMENT TEST

The community development test rating for Alabama is outstanding. Considering the bank's asset size, capacity, and the availability of community development opportunities in the assessment area, the bank demonstrates excellent responsiveness to community development needs through a combination of community development loans, qualified investments, and community development services.

During the review period, Citizens Trust Bank made 22 community development loans totaling approximately \$9.3 million in the Alabama assessment areas. All community development loans were made in the Birmingham assessment area. The bank made qualified contributions of approximately \$46,700 in the Alabama assessment areas and maintained a prior period investment of \$77,740 in the Eutaw assessment area. Bank staff contributed no hours of qualified community development services in the Alabama assessment areas.

Additional details surrounding community development activities, including noteworthy activities, are found in the *Community Development Test* section of the Birmingham assessment area.

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METROPOLITAN AREA – BIRMINGHAM ASSESSMENT AREA
FULL-SCOPE REVIEW

DESCRIPTION OF INSTITUTION’S OPERATIONS IN THE BIRMINGHAM ASSESSMENT AREA

Overview

The Birmingham assessment area consists of Jefferson and Shelby counties, which are two of the six counties that comprise the Birmingham-Hoover, Alabama MSA. The bank operates one branch with an ATM in the assessment area.

Population and Income Characteristics

According to the 2022 FFIEC census data, the population of the assessment area was 897,745. Jefferson County contains three-fourths of the assessment area population. Jefferson County is Alabama’s most populous county. According to the U.S Census Bureau, between 2015 and 2020, Shelby County experienced significant population growth of 9.6 percent, exceeding the state’s growth rate of 4.0 percent, while population growth was minimal in Jefferson County at 2.4 percent.

For purposes of classifying borrower income, this evaluation uses the FFIEC estimated MFI for the relevant area. The following table sets forth the estimated MFI for 2021 and 2022 for the Birmingham MSA. The table also provides a range of the estimated MFI for each income category (low, moderate, middle, and upper).

Borrower Income Levels
Birmingham-Hoover, AL MSA

FFIEC Estimated Median Family Income		Low 0 - 49.99%	Moderate 50% - 79.99%	Middle 80% - 119.99%	Upper 120% - & above
2021	\$73,300	0 - \$36,649	\$36,650 - \$58,639	\$58,640 - \$87,959	\$87,960 - & above
2022	\$83,300	0 - \$41,649	\$41,650 - \$66,639	\$66,640 - \$99,959	\$99,960 - & above

The estimated MFI in the Birmingham MSA increased by \$10,000 (13.6 percent) to 83,300 in 2022. According to 2022 FFIEC census data, there were 220,596 families in the assessment area. Of those families, 21.4 percent were low-income, 16.4 percent were moderate-income, 18.3 percent were middle-income, and 43.9 percent were upper income. Of the total families, 9.4 percent had incomes below the poverty level, which was lower than the state poverty rate of 11.6 percent. However, poverty levels in the two counties in the assessment area further illustrate economic distinctions between the counties. According to 2022 census data, 11.2 percent of families in Jefferson County lived below the poverty level while only 4.3 percent of families in Shelby County lived in poverty.

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The following tables provide demographic characteristics of the assessment area used to analyze the bank's lending performance. The first table is based on 2021 FFIEC census data along with 2021 D&B information and is used for the analysis of 2021 lending performance. The second table is based on 2022 FFIEC census data and 2022 D&B information and is used for analysis of 2022 lending performance.

The release of the 2022 FFIEC census data, which uses data from the 2020 U.S. Census Bureau decennial census, resulted in the reclassification of the income level of several census tracts. As shown, between 2021 and 2022, the number of low-income tracts decreased from 31 to 26; the number of moderate-income tracts increased from 52 to 58; the number of middle-income tracts increased from 57 to 76; the number of upper-income tracts increased from 69 to 77; and the number of tracts with unknown income levels increased from 2 to 7. For 2022, 34.4 percent of the tracts were LMI compared to 39.3 percent of tracts designated as LMI in 2021.

Combined Demographics Report - 2021

Assessment Area: AL Birmingham

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	31	14.7%	21,614	9.8%	8,559	39.6%	51,787	23.5%
Moderate-income	52	24.6%	43,809	19.9%	9,227	21.1%	33,484	15.2%
Middle-income	57	27.0%	62,501	28.3%	6,289	10.1%	39,116	17.7%
Upper-income	69	32.7%	92,196	41.8%	3,641	3.9%	96,145	43.6%
Unknown-income	2	0.9%	412	0.2%	343	83.3%	0	0.0%
Total Assessment Area	211	100.0%	220,532	100.0%	28,059	12.7%	220,532	100.0%
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	49,012	14,468	6.4%	29.5%	23,222	47.4%	11,322	23.1%
Moderate-income	89,334	40,418	18.0%	45.2%	32,643	36.5%	16,273	18.2%
Middle-income	105,774	67,047	29.9%	63.4%	26,522	25.1%	12,205	11.5%
Upper-income	140,900	102,437	45.6%	72.7%	28,401	20.2%	10,062	7.1%
Unknown-income	1,585	112	0.0%	7.1%	1,193	75.3%	280	17.7%
Total Assessment Area	386,605	224,482	100.0%	58.1%	111,981	29.0%	50,142	13.0%
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low-income	3,358	8.1%	2,901	7.7%	437	12.1%	20	5.5%
Moderate-income	8,138	19.7%	7,252	19.4%	814	22.6%	72	19.8%
Middle-income	10,524	25.4%	9,602	25.6%	825	22.9%	97	26.6%
Upper-income	18,828	45.5%	17,204	45.9%	1,453	40.4%	171	47.0%
Unknown-income	556	1.3%	482	1.3%	70	1.9%	4	1.1%
Total Assessment Area	41,404	100.0%	37,441	100.0%	3,599	100.0%	364	100.0%
Percentage of Total Businesses:				90.4%		8.7%		0.9%
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low-income	3	1.2%	3	1.2%	0	0.0%	0	0.0%
Moderate-income	25	9.9%	23	9.5%	2	18.2%	0	0.0%
Middle-income	65	25.7%	62	25.6%	3	27.3%	0	0.0%
Upper-income	159	62.8%	153	63.2%	6	54.5%	0	0.0%
Unknown-income	1	0.4%	1	0.4%	0	0.0%	0	0.0%
Total Assessment Area	253	100.0%	242	100.0%	11	100.0%	0	0.0%
Percentage of Total Farms:				95.7%		4.3%		0.0%

Based on 2021 FFIEC Census Data and 2021 D&B Information

Combined Demographics Report - 2022

Assessment Area: AL Birmingham

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	26	10.7%	14,586	6.6%	4,694	32.2%	47,297	21.4%
Moderate-income	58	23.8%	44,737	20.3%	7,720	17.3%	36,180	16.4%
Middle-income	76	31.1%	72,092	32.7%	4,871	6.8%	40,287	18.3%
Upper-income	77	31.6%	87,153	39.5%	2,735	3.1%	96,832	43.9%
Unknown-income	7	2.9%	2,028	0.9%	714	35.2%	0	0.0%
Total Assessment Area	244	100.0%	220,596	100.0%	20,734	9.4%	220,596	100.0%
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	38,220	11,107	4.8%	29.1%	17,675	46.2%	9,438	24.7%
Moderate-income	92,270	42,485	18.3%	46.0%	33,435	36.2%	16,350	17.7%
Middle-income	124,023	78,740	34.0%	63.5%	31,860	25.7%	13,423	10.8%
Upper-income	136,650	97,518	42.1%	71.4%	27,005	19.8%	12,127	8.9%
Unknown-income	5,752	1,905	0.8%	33.1%	2,827	49.1%	1,020	17.7%
Total Assessment Area	396,915	231,755	100.0%	58.4%	112,802	28.4%	52,358	13.2%
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low-income	3,657	8.7%	3,145	8.2%	494	14.1%	18	4.3%
Moderate-income	6,607	15.6%	6,087	15.9%	456	13.0%	64	15.3%
Middle-income	12,069	28.6%	10,970	28.6%	980	28.0%	119	28.4%
Upper-income	19,346	45.8%	17,637	46.0%	1,495	42.7%	214	51.1%
Unknown-income	594	1.4%	514	1.3%	76	2.2%	4	1.0%
Total Assessment Area	42,273	100.0%	38,353	100.0%	3,501	100.0%	419	100.0%
Percentage of Total Businesses:				90.7%		8.3%		1.0%
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low-income	5	1.9%	5	2.0%	0	0.0%	0	0.0%
Moderate-income	16	6.2%	15	6.0%	1	9.1%	0	0.0%
Middle-income	105	40.5%	100	40.3%	5	45.5%	0	0.0%
Upper-income	130	50.2%	125	50.4%	5	45.5%	0	0.0%
Unknown-income	3	1.2%	3	1.2%	0	0.0%	0	0.0%
Total Assessment Area	259	100.0%	248	100.0%	11	100.0%	0	0.0%
Percentage of Total Farms:				95.8%		4.2%		0.0%

Based on 2022 FFIEC Census Data and 2022 D&B information

Housing Characteristics

The 2022 FFIEC census data shows 396,915 housing units in the assessment area. Of the total units, 58.4 percent were owner-occupied, 28.4 percent were rental units, and 13.2 percent were vacant. Jefferson County has higher proportions of rental and vacant units than Shelby County. In low-income tracts, nearly half of the housing units (46.2 percent) consisted of rental units, which together with a relatively high percentage of vacant units (24.7 percent), indicates reduced opportunities for mortgage originations in these geographies.

The median age of the housing stock in the assessment area was 46 years, although older at 61 years in low-income tracts. The housing stock was much newer in Shelby County compared to Jefferson County. The median housing value in the assessment area was \$182,170, which was higher than the median housing value for both the state of Alabama at \$149,600 and the Birmingham MSA at \$171,432. The median housing value was higher in Shelby County than in Jefferson County. Affordability ratios show that housing is less affordable in the assessment area than in both the Birmingham MSA and the state. Housing is more affordable in Shelby County than in Jefferson County.

Increasing the supply of affordable housing for a large segment of the Birmingham workforce is a concern in the region. The city's 2020–2025 Consolidated Plan³ indicated that many households in Birmingham have a problem related to housing affordability. In Birmingham, half of renters are estimated to spend more than 30.0 percent of their income on housing.⁴

Employment Statistics

As of 2020, The University of Alabama at Birmingham is the largest employer in the region with 23,000 employees. Other major employers include Regions Financial Corporation, St. Vincent's Health System, Children's of Alabama, and AT&T.⁵

Slow population growth and low educational attainment in the MSA have hindered job growth, according to Moody's Analytics. The economy is characterized by significant mid-wage work in several sectors, such as finance, health, and manufacturing, but a high percentage of jobs exist in low-skilled, low-wage sectors, as well, namely retail trade and accommodation services.

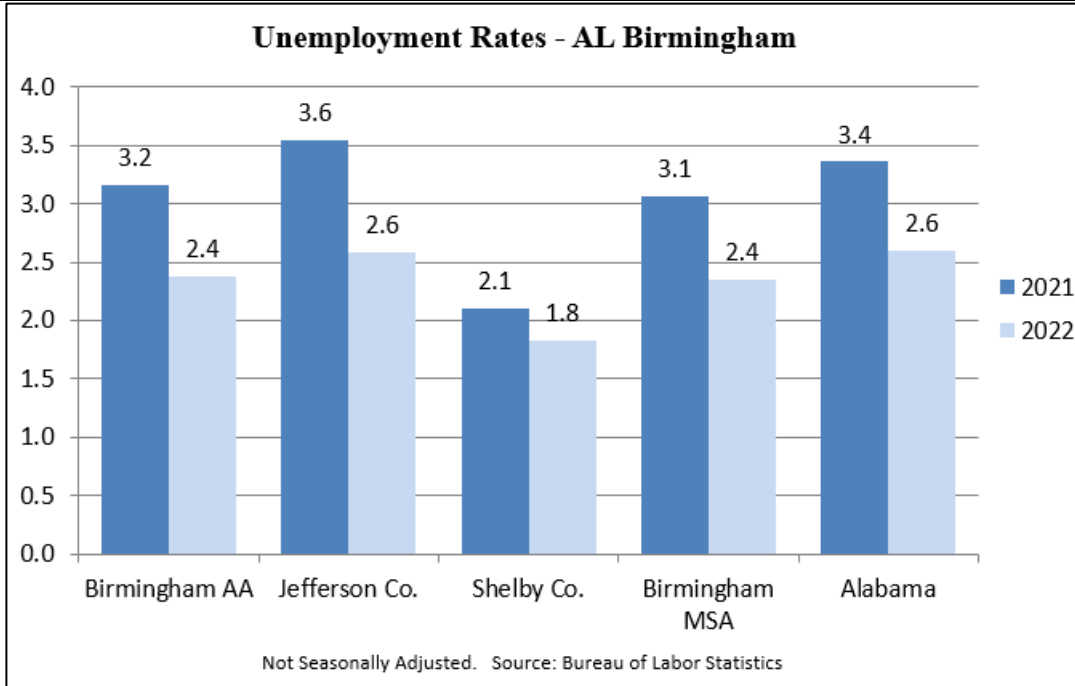
Small businesses are vital to the Birmingham economy and the entrepreneurial community is growing. According to 2022 D&B information, there were 42,273 businesses in the assessment area, 90.7 percent of which had total annual revenues of \$1 million or less and were therefore considered to be small businesses.

The following chart shows the unemployment rates for 2021 and 2022 for the two counties in the bank's assessment area, the Birmingham MSA, and the state of Alabama. The unemployment rate has been falling in both counties in the assessment area as well as in the MSA and the state. The unemployment rate in Shelby County has remained below the statewide unemployment rate. However, the unemployment rate in Jefferson County exceeded the statewide unemployment rate in 2021 and was the same as the statewide unemployment rate in 2022.

³ "Consolidated Plan". City of Birmingham, <https://www.birminghamal.gov/wp-content/uploads/2020/04/Consolidated-Plan-Birmingham-2020-2025-Draft-30March2020-Final.pdf>. Accessed 27 Aug. 2023.

⁴ Ibid.

⁵ "Complete List of Major Employers". Birmingham Business Alliance, https://www.birminghambusinessalliance.com/s/major_employers_charts_2020.pdf. Accessed 27 Aug. 2023.



Competition

Financial institutions in the assessment area include several community banks with competition from large regional and money-center banks. According to the FDIC Deposit Market Share Report as of June 30, 2022, 39 financial institutions operated 238 branches in the assessment area. Citizens Trust Bank ranked 22nd in deposit market share with \$120 million, or 0.3 percent of total deposits. With 53 branches in the assessment area, Regions Bank dominates the deposit market share with 33.9 percent followed by PNC Bank with 18.1 percent, and Servisfirst Bank with 11.1 percent.

Credit and Community Development Needs

Information was obtained from an individual familiar with the assessment area and community development activities to help better understand local community development and economic conditions. The community contact was with an organization that focuses on mentoring as well as core education and family services.

According to the contact, numerous opportunities are available in the assessment area for banks to engage in a wide range of community development activities. During the COVID-19 pandemic, the contact stated that the area experienced an increase in mental health issues and education challenges. Currently, there are opportunities available in the community; however, navigating the current working environment has become a new challenge for businesses and workers across the area. The community contact noted that there is a challenge in getting people back to work given the significant increase in government funding provided to individuals during the pandemic, which continues to impact the self-sufficiency of the area’s workforce.

The contact stated that there is a need for loans impacting LMI individuals, including first-time homeownership programs, government assistance programs such as FHA, and auto loans. In addition, education is needed in financial literacy, general budgeting, and credit improvement. According to the contact, many individuals have low credit scores and this is proving to be a deterrent in the ability to obtain credit. The contact stated that in terms of offering the services that cater to the needs of small businesses in the community, the credit unions and smaller banks are filling that gap.

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CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE BIRMINGHAM ASSESSMENT AREA

LENDING TEST

Overview

The review included a sample of 29 small business loans made in the assessment area during 2021 and 2022. Loans made in 2021 were analyzed using 2021 FFIEC census data and 2021 D&B information, while loans made in 2022 were analyzed using 2022 FFIEC census data and 2022 D&B information.

Geographic Distribution of Loans

For this analysis, the geographic distribution of small business loans was compared to available demographic information. Performance context issues were also taken into consideration. Considering these factors, the bank's geographic distribution of loans reflects excellent dispersion throughout the assessment area.

The following table shows the geographic distribution of small business loans made in the assessment area in 2021 and 2022.

Geographic Distribution of Small Business Loans
Assessment Area: AL Birmingham

PRODUCT TYPE	Tract Income Levels	Bank Lending & Demographic Data									
		2021					2022				
		Count		Dollar		Total Businesses	Count		Dollar		Total Businesses
#	%	\$ (000s)	\$ %	%	#	%	\$ (000s)	\$ %	%		
SMALL BUSINESSES	Low	1	10.0%	47	16.7%	8.1%	11	57.9%	485	48.7%	8.7%
	Moderate	4	40.0%	197	69.9%	19.7%	2	10.5%	110	11.0%	15.6%
	Middle	2	20.0%	2	0.7%	25.4%	0	0.0%	0	0.0%	28.6%
	Upper	2	20.0%	18	6.4%	45.5%	6	31.6%	401	40.3%	45.8%
	Unknown	1	10.0%	18	6.4%	1.3%	0	0.0%	0	0.0%	1.4%
	Tr Unknown	0	0.0%	0	0.0%		0	0.0%	0	0.0%	
	<i>Total</i>	<i>10</i>	<i>100%</i>	<i>282</i>	<i>100%</i>	<i>100%</i>	<i>19</i>	<i>100%</i>	<i>996</i>	<i>100%</i>	<i>100%</i>

Originations & Purchases

Based on 2021 FFIEC Census Data; 2011-2015 ACS data; 2022 FFIEC Census Data; 2016-2020 ACS data; 2021 & 2022 D&B information

As shown for 2021, the proportion of the bank's loans made in low-income tracts (10.0 percent) exceeded the proportion of small businesses located in those tracts (8.1 percent); this was deemed excellent for low-income tracts. The proportion of loans made in moderate-income census tracts (40.0 percent) exceeded the proportion of small businesses located in those tracts, at 19.7 percent; this was deemed excellent for moderate-income tracts. Overall, for 2021, performance in LMI tracts (50.0 percent) was excellent.

For 2022, the bank made 57.9 percent of its small business loans in low-income tracts, which significantly exceeded the 8.7 percent of small business located in those tracts; this was deemed excellent for low-income tracts. Bank performance in moderate-income tracts (10.5 percent) was slightly below the percentage of small businesses in moderate-income tracts (15.6 percent) and was deemed reasonable. Overall, for 2022, performance in LMI tracts (68.4 percent) was excellent.

No conspicuous lending gaps were noted in lending in the assessment area.

Lending to Businesses of Different Sizes

For this analysis, the distribution of small business loans across business revenue sizes was compared to demographic information. Performance context issues were also taken into consideration. Considering these factors, the bank's distribution of loans reflects reasonable penetration among businesses of different sizes.

The following table shows, by business revenue and loan size, the number and dollar volume of small business loans made in the assessment area in 2021 and 2022.

Small Business Loans by Business Revenue & Loan Size

Assessment Area: AL Birmingham

		Bank Lending & Demographic Data									
		2021					2022				
		Count		Dollar		Total Businesses	Count		Dollar		Total Businesses
#	%	\$ (000s)	\$ %	%	#	%	\$ (000s)	\$ %	%		
Revenue	\$1 Million or Less	1	10.0%	106	37.6%	90.4%	4	21.1%	696	69.9%	90.7%
	Over \$1 Million	0	0.0%	0	0.0%	8.7%	0	0.0%	0	0.0%	8.3%
	<i>Total Rev. available</i>	1	10.0%	106	37.6%	99.1%	4	21.1%	696	69.9%	99.0%
	Rev. Not Known	9	90.0%	176	62.4%	0.9%	15	78.9%	300	30.1%	1.0%
	<i>Total</i>	<i>10</i>	<i>100%</i>	<i>282</i>	<i>100%</i>	<i>100%</i>	<i>19</i>	<i>100%</i>	<i>996</i>	<i>100%</i>	<i>100%</i>
Loan Size	\$100,000 or Less	9	90.0%	176	62.4%		17	89.5%	313	31.4%	
	\$100,001 - \$250,000	1	10.0%	106	37.6%		0	0.0%	0	0.0%	
	\$250,001 - \$1 Million	0	0.0%	0	0.0%		2	10.5%	683	68.6%	
	<i>Total</i>	<i>10</i>	<i>100%</i>	<i>282</i>	<i>100%</i>		<i>19</i>	<i>100%</i>	<i>996</i>	<i>100%</i>	
Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	0	0.0%	0	0.0%		2	50.0%	13	1.9%	
	\$100,001 - \$250,000	1	100.0%	106	100.0%		0	0.0%	0	0.0%	
	\$250,001 - \$1 Million	0	0.0%	0	0.0%		2	50.0%	683	98.1%	
	<i>Total</i>	<i>1</i>	<i>100%</i>	<i>106</i>	<i>100%</i>		<i>4</i>	<i>100%</i>	<i>696</i>	<i>100%</i>	

Originations & Purchases

Based on 2021 FFIEC Census Data; 2011-2015 ACS data; 2022 FFIEC Census Data; 2016-2020 ACS data; 2021 & 2022 D&B information

Of the ten small business loans included in the analysis for 2021, one loan (10.0 percent) was extended to a business with revenues of \$1 million or less, which was significantly less than the percentage of businesses in the assessment area that were considered small businesses (90.4 percent). The one loan made to a small business was for an amount less than \$250,000, further indicating the bank's willingness to address the small dollar lending needs of small businesses. It is also worth noting that seven of the ten loans originated in 2021 were PPP loans, which required no collection of revenue and resulted in a high volume of nine unknown revenue loans for the bank. These factors were considered when deriving the reasonable conclusion in small business lending in 2021.

Of the 19 small business loans included in the 2022 analysis, four (or 21.1 percent) were extended to businesses with revenues of \$1 million or less, which was significantly less than the percentage of businesses in the assessment area that were considered small businesses (90.7 percent). Of those four loans made to small

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businesses, half were microloans for amounts less than \$100,000, further indicating the bank's willingness to address the small dollar lending needs of small businesses. The data also shows that the bank had a large volume of small business loans where revenue was not known or considered when originating the loan. As such, performance in 2022 was reasonable.

COMMUNITY DEVELOPMENT TEST

Considering the bank's asset size, capacity, and the availability of community development opportunities in the assessment area, the bank demonstrates excellent responsiveness to community development needs in the assessment area. This was derived through a combination of community development loans, qualified investments or contributions, and community development services.

During the review period, Citizens Trust Bank made 22 community development loans totaling \$9.3 million in the assessment area. The loans were made for revitalization and stabilization, affordable housing, and community service efforts. Nearly all qualifying loans were responsive to community needs, including:

- 16 PPP loans totaling \$3.5 million. As previously noted, PPP loans helped stabilize small businesses throughout the COVID-19 pandemic.
- Three loans totaling \$3.1 million addressing affordable housing needs in the assessment area. The loans created new affordable rental options for LMI individuals and also rehabilitated existing rental property for LMI residents.
- One loan totaling \$1 million to a nonprofit providing community services to LMI individuals and families, including a food pantry, clothing bank, and free annual healthcare.

Additionally, the bank made annual contributions totaling \$40,000 to a local nonprofit serving LMI children and donated training materials from a bank-formed program. The program focuses on financial literacy and was designed as a stand-alone course to be provided to local high schools across the bank's footprint. The materials donated to high schools in the assessment area were valued at \$6,700 and were noted as impactful. Bank staff contributed no hours of qualified community development services directly benefitting the assessment area directly but positively benefited from 172 hours of community development service benefitting the BSRA that includes all assessment areas.

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METROPOLITAN AREA – EUTAW ASSESSMENT AREA
LIMITED-SCOPE REVIEW

The Eutaw assessment area was reviewed using limited-scope examination procedures. Through these procedures, conclusions regarding the institution's CRA performance are drawn from a review of available facts and data, including performance and demographic information. Please refer to the tables in Appendix D for additional information regarding this area.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE EUTAW ASSESSMENT AREA

The assessment area consists of Greene County, Alabama, which was not part of an MSA during the previous evaluation; however, Greene County became part of the Tuscaloosa, Alabama MSA in 2019. The bank operates one branch with an ATM in the assessment area. According to the FDIC Deposit Market Share Report as of June 30, 2022, the bank had total deposits of \$16.7 million, representing a market share of 17.5 percent. Only one other bank operates in the assessment area: Merchants & Farmers Bank of Greene County, which had a deposit market share of 82.5 percent.

According to 2022 FFIEC census data, the assessment area consists of one low-income census tract and three moderate-income tracts. Of the families in the assessment area, 45.1 percent are low-income, 18.8 percent are moderate-income, and 31.8 percent live below the poverty level. Greene County has been designated as a persistent poverty county, meaning that 20.0 percent or more of the population have been living in poverty over the past 30 years. Fewer than half of the housing units in the assessment area (42.5 percent) are owner-occupied, and a large proportion (38.1 percent) of housing units are vacant.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

Performance in the assessment area was evaluated and compared with the bank's performance in the metropolitan portion of the state receiving full-scope review (Birmingham). In the Birmingham assessment area, Citizens Trust Bank performance for geographic distribution was excellent and its performance for borrower distribution was reasonable. The bank made only three small business loans in the assessment area during the review period, which was not sufficient volume to conduct a meaningful analysis.

Community development performance was deemed excellent in the assessment area, and bank performance in the Eutaw assessment area was below that performance. The bank originated no community development loans in the Eutaw assessment area. However, the bank maintains a prior period investment with a current balance of \$77,740 in a minority owned CDFI credit union that primarily provides financial services in LMI areas. The bank did not provide any community development services during the review period but did positively benefit from 172 hours of community development service benefitting the BSRA that includes all assessment areas.

The bank's performance in the limited-scope assessment area did not change the overall state rating.

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APPENDIX A

SCOPE OF EXAMINATION			
TIME PERIOD REVIEWED			
Lending: January 1, 2021 through December 31, 2022			
Community development activities: January 1, 2019, through December 31, 2022			
FINANCIAL INSTITUTION		PRODUCTS REVIEWED	
Citizens Trust Bank, Atlanta, Georgia		Small business loans	
AFFILIATE(S)	AFFILIATE RELATIONSHIP	PRODUCTS REVIEWED	
N/A	N/A	N/A	
LIST OF ASSESSMENT AREAS AND TYPE OF EXAMINATION			
<i>ASSESSMENT AREA</i>	<i>TYPE OF EXAMINATION</i>	<i>BRANCHES VISITED</i>	<i>OTHER INFORMATION</i>
Atlanta, Georgia	Full-scope	None	None
Birmingham, Alabama	Full-scope	None	None
Eutaw, Alabama	Limited-scope	None	None

APPENDIX B – DEFINITIONS AND GENERAL INFORMATION**Definitions**

ATM	Automated Teller Machine
CDC	Community Development Corporation
CDFI	Community Development Financial Institution
CRA	Community Reinvestment Act (Regulation BB)
FDIC	Federal Deposit Insurance Corporation
FFIEC	Federal Financial Institutions Examination Council
HMDA	Home Mortgage Disclosure Act (Regulation C)
HUD	Department of Housing and Urban Development
LMI	Low- and Moderate-Income
LTD	Loan-to-Deposit
LTV	Loan-to-Value Ratio
MD	Metropolitan Division
MSA	Metropolitan Statistical Area
OMB	Office of Management and Budget
REIS	Regional Economic Information System
SBA	Small Business Administration
USDA	United States Department of Agriculture

Rounding Convention

Because the percentages presented in tables were rounded to the nearest tenth in most cases, some columns may not total exactly 100 percent.

General Information

The CRA requires each federal financial supervisory agency to use its authority when examining financial institutions subject to its supervision to assess the institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. Upon conclusion of such examination, the agency must prepare a written evaluation of the institution's record of meeting the credit needs of its community.

This document is an evaluation of the CRA performance of **Citizens Trust Bank** prepared by the **Federal Reserve Bank of Atlanta**, the institution's supervisory agency, as of **July 24, 2023**. The agency rates the CRA performance of an institution consistent with the provisions set forth in Appendix A to 12 CFR Part 228.

APPENDIX C – GLOSSARY

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

Census tract: A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of MSAs. 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 (Board), Office of the Comptroller of the Currency (OCC), and the Federal Deposit Insurance Corporation (FDIC) 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, FDIC, and OCC, 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 nonrelatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into 'male householder' (a family with a male householder and no wife present) or 'female householder' (a family with a female householder and no husband present).

APPENDIX C – GLOSSARY (Continued)

Full-scope review: Performance under the Lending, Investment, and Service 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, innovativeness, complexity, and responsiveness).

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

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a MSA to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants, the amount of loan requested, 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, Investment, and Service 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): An MSA or a metropolitan division (MD) as defined by the Office of Management and Budget. An MSA is a core area containing at least one urbanized area of 50,000 or more inhabitants, together with adjacent communities having a high degree of economic and social integration with that core. An MD is a division of an MSA based on specific criteria including commuting patterns. Only an MSA that has a population of at least 2.5 million may be divided into MDs.

Middle-income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography.

Moderate-income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

Multifamily: Refers to a residential structure that contains five or more units.

APPENDIX C – GLOSSARY (Continued)

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 MA. 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 MA, the institution will receive a rating for the multistate MA.

Small loan(s) to business(es): A loan included in 'loans to small businesses' as defined in the 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 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 at least 120 percent of the area median income, or a median family income at least 120 percent, in the case of a geography.

APPENDIX D – DEMOGRAPHIC AND LENDING TABLES FOR LIMITED-SCOPE ASSESSMENT
AREA

Combined Demographics Report - 2021

Assessment Area: AL Eutaw

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	2	66.7%	1,001	52.8%	429	42.9%	985	51.9%
Moderate-income	1	33.3%	896	47.2%	240	26.8%	243	12.8%
Middle-income	0	0.0%	0	0.0%	0	0.0%	343	18.1%
Upper-income	0	0.0%	0	0.0%	0	0.0%	326	17.2%
Unknown-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total Assessment Area	3	100.0%	1,897	100.0%	669	35.3%	1,897	100.0%
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied		Rental		Vacant		
		#	%	%	#	%	#	%
Low-income	2,924	1,222	53.7%	41.8%	444	15.2%	1,258	43.0%
Moderate-income	2,070	1,053	46.3%	50.9%	482	23.3%	535	25.8%
Middle-income	0	0	0.0%	0.0%	0	0.0%	0	0.0%
Upper-income	0	0	0.0%	0.0%	0	0.0%	0	0.0%
Unknown-income	0	0	0.0%	0.0%	0	0.0%	0	0.0%
Total Assessment Area	4,994	2,275	100.0%	45.6%	926	18.5%	1,793	35.9%
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low-income	92	34.7%	78	33.8%	4	26.7%	10	52.6%
Moderate-income	173	65.3%	153	66.2%	11	73.3%	9	47.4%
Middle-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total Assessment Area	265	100.0%	231	100.0%	15	100.0%	19	100.0%
Percentage of Total Businesses:			87.2%		5.7%		7.2%	
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low-income	6	25.0%	5	22.7%	1	100.0%	0	0.0%
Moderate-income	18	75.0%	17	77.3%	0	0.0%	1	100.0%
Middle-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total Assessment Area	24	100.0%	22	100.0%	1	100.0%	1	100.0%
Percentage of Total Farms:			91.7%		4.2%		4.2%	

Based on 2021 FFIEC Census Data and 2021 D&B Information

APPENDIX D – DEMOGRAPHIC AND LENDING TABLES FOR LIMITED-SCOPE ASSESSMENT AREA (Continued)

Combined Demographics Report - 2022

Assessment Area: AL Eutaw

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	1	25.0%	473	30.2%	234	49.5%	705	45.0%
Moderate-income	3	75.0%	1,092	69.8%	264	24.2%	294	18.8%
Middle-income	0	0.0%	0	0.0%	0	0.0%	208	13.3%
Upper-income	0	0.0%	0	0.0%	0	0.0%	358	22.9%
Unknown-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total Assessment Area	4	100.0%	1,565	100.0%	498	31.8%	1,565	100.0%
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied		Rental		Vacant		
		#	%	%	#	%	#	%
Low-income	1,221	639	29.3%	52.3%	114	9.3%	468	38.3%
Moderate-income	3,910	1,540	70.7%	39.4%	885	22.6%	1,485	38.0%
Middle-income	0	0	0.0%	0.0%	0	0.0%	0	0.0%
Upper-income	0	0	0.0%	0.0%	0	0.0%	0	0.0%
Unknown-income	0	0	0.0%	0.0%	0	0.0%	0	0.0%
Total Assessment Area	5,131	2,179	100.0%	42.5%	999	19.5%	1,953	38.1%
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low-income	41	14.1%	36	13.9%	1	7.1%	4	23.5%
Moderate-income	249	85.9%	223	86.1%	13	92.9%	13	76.5%
Middle-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total Assessment Area	290	100.0%	259	100.0%	14	100.0%	17	100.0%
Percentage of Total Businesses:			89.3%		4.8%		5.9%	
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low-income	2	7.4%	2	8.0%	0	0.0%	0	0.0%
Moderate-income	25	92.6%	23	92.0%	1	100.0%	1	100.0%
Middle-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total Assessment Area	27	100.0%	25	100.0%	1	100.0%	1	100.0%
Percentage of Total Farms:			92.6%		3.7%		3.7%	

Based on 2022 FFIEC Census Data and 2022 D&B information

**APPENDIX D – DEMOGRAPHIC AND LENDING TABLES FOR LIMITED-SCOPE ASSESSMENT
AREA (Continued)**

**Geographic Distribution of Small Business Loans
Assessment Area: AL Eutaw**

PRODUCT TYPE	Tract Income Levels	Bank Lending & Demographic Data									
		2021					2022				
		Count		Dollar		Total Businesses	Count		Dollar		Total Businesses
		#	%	\$ (000s)	\$ %	%	#	%	\$ (000s)	\$ %	%
SMALL BUSINESSES	Low	2	100.0%	43	100.0%	34.7%	0	0.0%	0	0.0%	14.1%
	Moderate	0	0.0%	0	0.0%	65.3%	0	0.0%	0	0.0%	85.9%
	Middle	0	0.0%	0	0.0%	0.0%	0	0.0%	0	0.0%	0.0%
	Upper	0	0.0%	0	0.0%	0.0%	0	0.0%	0	0.0%	0.0%
	Unknown	0	0.0%	0	0.0%	0.0%	0	0.0%	0	0.0%	0.0%
	Tr Unknown	0	0.0%	0	0.0%	0.0%	0	0.0%	0	0.0%	0.0%
	<i>Total</i>	<i>2</i>	<i>100%</i>	<i>43</i>	<i>100%</i>	<i>100%</i>	<i>0</i>	<i>0.0%</i>	<i>0</i>	<i>0.0%</i>	<i>100%</i>

Originations & Purchases

Based on 2021 FFIEC Census Data; 2011-2015 ACS data; 2022 FFIEC Census Data; 2016-2020 ACS data; 2021 & 2022 D&B information

**Small Business Loans by Business Revenue & Loan Size
Assessment Area: AL Eutaw**

		Bank Lending & Demographic Data									
		2021					2022				
		Count		Dollar		Total Businesses	Count		Dollar		Total Businesses
		#	%	\$ (000s)	\$ %	%	#	%	\$ (000s)	\$ %	%
Revenue	\$1 Million or Less	0	0.0%	0	0.0%	87.2%	0	0.0%	0	0.0%	89.3%
	Over \$1 Million	0	0.0%	0	0.0%	5.7%	0	0.0%	0	0.0%	4.8%
	<i>Total Rev. available</i>	<i>0</i>	<i>0.0%</i>	<i>0</i>	<i>0.0%</i>	<i>92.8%</i>	<i>0</i>	<i>0.0%</i>	<i>0</i>	<i>0.0%</i>	<i>94.1%</i>
	Rev. Not Known	2	100.0%	43	100.0%	7.2%	0	0.0%	0	0.0%	5.9%
	<i>Total</i>	<i>2</i>	<i>100%</i>	<i>43</i>	<i>100%</i>	<i>100%</i>	<i>0</i>	<i>0.0%</i>	<i>0</i>	<i>0.0%</i>	<i>100%</i>
Loan Size	\$100,000 or Less	2	100.0%	43	100.0%		0	0.0%	0	0.0%	
	\$100,001 - \$250,000	0	0.0%	0	0.0%		0	0.0%	0	0.0%	
	\$250,001 - \$1 Million	0	0.0%	0	0.0%		0	0.0%	0	0.0%	
	<i>Total</i>	<i>2</i>	<i>100%</i>	<i>43</i>	<i>100%</i>		<i>0</i>	<i>0.0%</i>	<i>0</i>	<i>0.0%</i>	
Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	0	0.0%	0	0.0%		0	0.0%	0	0.0%	
	\$100,001 - \$250,000	0	0.0%	0	0.0%		0	0.0%	0	0.0%	
	\$250,001 - \$1 Million	0	0.0%	0	0.0%		0	0.0%	0	0.0%	
	<i>Total</i>	<i>0</i>	<i>0.0%</i>	<i>0</i>	<i>0.0%</i>		<i>0</i>	<i>0.0%</i>	<i>0</i>	<i>0.0%</i>	

Originations & Purchases

Based on 2021 FFIEC Census Data; 2011-2015 ACS data; 2022 FFIEC Census Data; 2016-2020 ACS data; 2021 & 2022 D&B information