



PUBLIC DISCLOSURE

March 18, 2024

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Bank of Jackson Hole Trust
RSSD# 898458

990 West Broadway
Jackson, Wyoming 83001

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

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

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INSTITUTION'S COMMUNITY REINVESTMENT ACT RATING

Bank of Jackson Hole Trust (the bank) is rated Satisfactory. This rating is based on the following conclusions with respect to the performance criteria:

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

SCOPE OF EXAMINATION

Examiners utilized the Federal Financial Institutions Examination Council's (FFIEC's) *Interagency Examination Procedures for Small Institutions* to evaluate the bank's CRA performance. The evaluation considered CRA performance context, including the bank's asset size, financial condition, business strategy and market competition, as well as AA demographic and economic characteristics, and credit needs.

Performance was assessed within the bank's two AAs, the Western Wyoming AA and the Boise Metropolitan AA. Both AAs were assessed using a full-scope review. Greater weight was placed on the Western Wyoming AA and the state of Wyoming, as a substantial majority of the bank's lending and deposit activities occur within this area. Examiners reviewed the following data:

- The bank's 12-quarter average NLTD ratio;
- The universe of 597 outstanding home mortgage loans reported on the bank's Home Mortgage Disclosure Act (HMDA) Loan/Application Registers between January 1, 2021 and September 30, 2022; and
- The universe of 65 outstanding small business loans originated between January 1, 2022 and September 30, 2022.

Aggregate lending data for 2021 and 2022 was referenced to gauge demand for home mortgage lending within the bank's AAs for the bank's HMDA lending performance. For the evaluation of small business lending, available CRA aggregate data for the most recent three years (2020, 2021, and 2022) was referenced for additional performance context. Greater weight was given to HMDA lending performance in the evaluation, as it represented a greater number of originations. Furthermore, greater consideration was

given to the volume of loan originations rather than the dollar amount, as it is more representative of the number of individuals and entities served. HMDA lending performance was assessed for two years when volume was sufficient to conduct an analysis. In these instances, 2022 lending tables are reflected in the body of the report, with comparisons made to 2021 lending data located in Appendix D of this report.

DESCRIPTION OF INSTITUTION

Bank of Jackson Hole Trust is a community bank headquartered in Jackson, Wyoming. The bank's characteristics include:

- The bank is a wholly owned subsidiary of National Bank Holdings Corporation (NBHC).
- Bank of Jackson Hole Trust is an affiliate of NBH Bank (NBH) which operates in eight states under the following names: Community Banks of Colorado in Colorado, Bank Midwest in Kansas and Missouri, and Hillcrest Bank in Texas, New Mexico, Idaho and Utah.
- The bank's main office is located in Jackson, Wyoming. Since the previous evaluation, the bank opened three new branches in the Boise, Idaho area between June 22, 2020 and June 1, 2021.
- The bank was acquired by NBHC effective October 1, 2022, and all branches except for the main office in Jackson were moved to NBH's charter and operate under the name of Bank of Jackson Hole, including the three branches in Boise, Idaho. NBHC retained a separate charter for the one office in Jackson and a small percentage of existing assets and liabilities that now operate under the name Bank of Jackson Hole Trust.
- The bank maintained seventeen cash-only automated teller machines (ATMs) throughout its AAs prior to the acquisition by NBHC. As of this evaluation date, the bank has one ATM at the main branch. All other ATMs were moved to NBH Bank's charter.
- The bank has total assets of \$39.7 million as of December 31, 2023.
- As illustrated in the table below, the bank's primary business focus, prior to being acquired by NBHC, was residential real estate and commercial lending.

Table 1

Composition of Loan Portfolio as of September 30, 2022		
Loan Type	\$(000)	%
Construction and Land Development	266,410	21.8
Farmland	0	0.0
1- to 4-Family Residential Real Estate	293,959	24.1
Multifamily Residential Real Estate	81,684	6.7
Nonfarm Nonresidential Real Estate	482,149	39.5
Agricultural	0	0.0
Commercial and Industrial	91,287	7.5
Consumer	5,106	0.4
Other	59	0.0
Gross Loans	1,220,654	100.0
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>		

The former bank, Bank of Jackson Hole, was rated Satisfactory under the CRA at its February 24, 2020 performance evaluation. There are no known legal, financial, or other factors impeding the bank’s ability to help meet the credit needs in its communities.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA¹

This performance evaluation first discusses the bank’s overall performance, followed by an in-depth evaluation of performance in the Western Wyoming AA (full-scope review), the state of Wyoming, the Boise Metropolitan AA (full-scope review) and the state of Idaho. The bank’s overall lending test performance is Satisfactory. The conclusion was reached based on a reasonable NLTD ratio, a majority of loans being originated within the bank’s AAs, a reasonable geographic distribution of loans, and a reasonable borrower distribution of loans. For this evaluation, more weight was placed on the state of Wyoming/Western Wyoming AA as it held a majority of the loan and deposit volume.

Net Loan-to-Deposit Ratio

This performance criterion evaluates the bank’s average NLTD ratio to determine the reasonableness of lending in light of performance context, such as the bank’s capacity to lend, the availability of lending opportunities, the demographic and economic factors present in the AAs, and in comparison to similarly situated FDIC-insured institutions. The similarly situated institutions were selected based on asset size, loan portfolio composition, market conditions and geographic proximity. The bank’s NLTD ratio is reasonable. The bank’s 12-quarter average NLTD ratio was within the range of five similarly situated institutions as noted in Table 2 below.

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

Table 2

Comparative NLTD Ratios December 31, 2019 – September 30, 2022			
Institution	Location	Asset Size \$(000)	NLTD Ratio (%)
			12 Quarter Average
Bank of Jackson Hole Trust	Jackson, Wyoming	1,534,666	74.7
Similarly Situated Institutions			
Bank of Idaho	Idaho Falls, Idaho	988,454	78.8
The Bank of Commerce	Idaho Falls, Idaho	1,937,309	70.0
Pinnacle Bank – Wyoming	Cody, Wyoming	1,301,739	68.8
First Federal Savings Bank of Twin Falls	Twin Falls, Idaho	1,338,856	73.4
Northwest Bank	Boise, Idaho	1,158,004	77.8

Assessment Area Concentration

This performance criterion evaluates the percentage of lending extended inside and outside of the AAs. The bank originated a majority of its home mortgage and small business loans, by number and dollar volume, inside the AAs.

Table 3

Lending Inside and Outside the Assessment Areas								
Loan Type	Inside				Outside			
	#	%	\$(000)	%	#	%	\$(000)	%
Home Purchase – Conventional	178	77.1	243,392	88.2	53	22.9	32,556	11.8
Home Purchase – FHA	3	100.0	921	100.0	0	0.0	0	0.0
Home Improvement	4	100.0	4,755	100.0	0	0.0	0	0.0
Multifamily Housing	3	50.0	7,855	25.5	3	50.0	22,905	74.5
Other Purpose Closed-End	2	100.0	87	100.0	0	0.0	0	0.0
Refinancing	284	80.9	145,011	83.8	67	19.1	28,012	16.2
Total HMDA Related	474	79.4	402,021	82.8	123	20.6	83,473	17.2
Small Business	59	90.8	12,657	91.5	6	9.2	1,175	8.5
Total Loans	533	80.5	414,678	83.0	129	19.5	84,648	17.0

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

The remaining loan distribution analyses discussed in this performance evaluation considered only those loans originated within the bank’s AAs.

Geographic Distribution of Loans

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

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

This performance criterion evaluates the bank's lending to borrowers of different income levels and businesses of different revenue sizes. The bank's lending has an overall reasonable distribution among individuals of different income levels and businesses of different sizes. This conclusion was derived primarily from reasonable performance in the state of Wyoming. The state of Idaho reflected poor performance based on the bank's HMDA lending performance. Small business lending was not evaluated in the state of Idaho due to insufficient loan volume to conduct a meaningful analysis.

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

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

STATE OF WYOMING

COMMUNITY REINVESTMENT ACT RATING FOR WYOMING: Satisfactory

This rating is based on the following conclusions with respect to the performance criteria:

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

SCOPE OF EXAMINATION

The scope of review for the state of Wyoming was consistent with the overall scope for the institution. A full-scope review was conducted for the Western Wyoming AA, which is the bank's only AA in the state and was evaluated concurrently with its overall state performance. The state of Wyoming analysis included an evaluation of 429 home mortgage loans and 55 small business loans originated inside the Western Wyoming AA. Additionally, home improvement, multifamily, and other purpose closed/exempt loans were not evaluated at the product level, as lending volumes were too low to conduct meaningful analyses.

DESCRIPTION OF THE INSTITUTION'S OPERATIONS IN WYOMING/WESTERN WYOMING AA

The bank's Western Wyoming AA consists of the entirety of Teton and Sublette Counties and a portion of Lincoln and Fremont Counties in Wyoming and Teton County in Idaho. See Appendix B for an AA map and Appendix C for additional demographic data.

- The AA is comprised of 8 middle-, 12 upper-, and 1 unknown-income census tract. Since the previous evaluation, the AA increased by a total of 11 tracts, which includes an increase of 2 middle-, 8 upper-, and 1 unknown-income census tract.
- The bank operates from one office in Jackson, Wyoming. The bank previously operated from 10 offices in the AA. The bank was acquired by NBHC effective October 1, 2022, and all branches, except for the main branch in Jackson, were moved to NBH's charter.
- The bank has one cash-only ATM in the AA, located at the main branch.
- According to the June 30, 2022 FDIC Summary of Deposits Market Share Report, which corresponds with the loan review period prior to the bank's acquisition by NBHC, the bank held a market share of 23.2 percent, ranking 1st out of 15 institutions operating from 49 offices in the AA.

- A member of the community was interviewed to ascertain relevant area credit needs, the responsiveness of area banks in meeting those credit needs, and local economic conditions. The community member represented an organization with knowledge of the community and business development needs of the area.

Table 4

Population Change			
Assessment Area: Western Wyoming			
Area	2015 Population	2020 Population	Percent Change
Western Wyoming	101,784	102,504	0.7
Teton County, ID	10,285	11,630	13.1
Fremont County, WY	40,755	39,234	(3.7)
Lincoln County, WY	18,316	19,581	6.9
Sublette County, WY	10,117	8,728	(13.7)
Teton County, WY	22,311	23,331	4.6
NonMSA Idaho	436,181	480,134	10.1
NonMSA Wyoming	404,237	396,384	(1.9)
Idaho	1,616,547	1,839,106	13.8
Wyoming	579,679	576,851	(0.5)

*Source: 2020 U.S. Census Bureau Decennial Census
2011 – 2015 U.S. Census Bureau: American Community Survey*

- Teton County, Idaho had the largest population increase of all counties in the AA, which outpaced growth in the AA overall and aligned closely with overall population growth in the state of Idaho. Additionally, Sublette County, Wyoming, experienced significant decreases in population.

Table 5

Median Family Income Change			
Assessment Area: Western Wyoming			
Area	2015 Median Family Income	2020 Median Family Income	Percent Change
Western Wyoming	78,249	82,942	6.0
Teton County, ID	70,520	80,966	14.8
Fremont County, WY	70,683	66,615	(5.8)
Lincoln County, WY	81,428	89,792	10.3
Sublette County, WY	95,253	94,267	(1.0)
Teton County, WY	102,094	101,189	(0.9)
NonMSA Idaho	57,761	62,532	8.3
NonMSA Wyoming	79,576	81,346	2.2
Idaho	62,903	70,885	12.7
Wyoming	79,970	81,290	1.7

*Source: 2011 – 2015 U.S. Census Bureau: American Community Survey; 2016 – 2020 U.S. Census Bureau: American Community Survey
Note: Median family incomes have been inflation-adjusted and are expressed in 2020 dollars.*

- According to the 2020 American Community Survey (ACS), Fremont County, Wyoming had the highest concentration of LMI families, at 47.3 percent, when compared to other counties in the AA.
- Teton County, Idaho had the highest percentage of upper-income families in the AA at 57.5 percent.

Table 6

Housing Cost Burden Assessment Area: Western Wyoming						
Area	Cost Burden – Renters			Cost Burden – Owners		
	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
Western Wyoming	57.9	25.1	28.7	45.2	34.4	17.9
Teton County, ID	78.5	25.0	33.2	61.3	42.7	18.2
Fremont County, WY	51.9	22.5	28.9	44.3	33.9	17.9
Lincoln County, WY	52.5	11.8	22.1	40.0	26.3	15.2
Sublette County, WY	57.5	35.3	24.2	29.4	2.4	12.8
Teton County, WY	63.1	35.3	30.4	56.7	48.9	23.3
NonMSA Idaho	72.3	29.6	39.1	52.0	29.6	19.0
NonMSA Wyoming	62.3	19.6	32.1	48.0	25.7	16.3
Idaho	74.5	34.8	39.8	56.8	31.1	18.3
Wyoming	64.9	22.2	34.1	51.1	27.6	16.9

Cost Burden is housing cost that equals 30 percent or more of household income
Source: U.S. Department of Housing and Urban Development (HUD), 2016 – 2020 Comprehensive Housing Affordability Strategy

- The cost burden for LMI owners in Teton County, Wyoming are the highest due to significant increases in home prices. According to FFIEC Census data for 2020, the median housing value in Teton County, Wyoming was \$850,800, which is 8.4 times the 2020 median family income (MFI) illustrated in Table 5.
- The community member interviewed stated that many workers in Teton County, Wyoming live in Lincoln and Sublette Counties and commute due to lower housing and rental costs.

Table 7

Unemployment Rates					
Assessment Area: Western Wyoming					
Area	2018	2019	2020	2021	2022
Western Wyoming	3.9	3.6	6.0	4.1	3.3
Teton County, ID	2.3	2.2	5.8	2.9	2.1
Fremont County, WY	5.2	4.5	6.3	4.9	4.0
Lincoln County, WY	3.8	3.4	5.0	4.0	3.4
Sublette County, WY	4.3	4.7	7.3	5.8	4.1
Teton County, WY	3.0	2.8	6.0	3.3	2.7
NonMSA Idaho	3.1	3.1	5.3	3.6	2.8
NonMSA Wyoming	4.0	3.7	5.7	4.5	3.5
Idaho	2.9	2.9	5.5	3.5	2.7
Wyoming	4.1	3.7	5.9	4.6	3.6

Source: Bureau of Labor Statistics: Local Area Unemployment Statistics

- The community member noted that some major industries in the AA are healthcare, tourism, hospitality, retail, and food.
- Major employers in the AA include St. John's Health, Jackson Hole Mountain Resort, National Parks Services, and the Grand Teton Lodging Company.

Table 9

Home Mortgage Loan Trends					
Assessment Area: Western Wyoming					
Area	2018	2019	2020	2021	2022
Western Wyoming	1,973	2,615	4,530	4,906	2,336
Teton County, ID	330	472	857	912	483
Fremont County, WY	557	604	974	1,173	516
Lincoln County, WY	449	603	1,059	1,130	540
Sublette County, WY	213	244	479	514	236
Teton County, WY	424	692	1,161	1,177	561
NonMSA Idaho	10,702	13,643	21,803	23,243	12,196
NonMSA Wyoming	6,876	8,102	14,296	15,269	7,512
Idaho	54,161	74,143	117,147	117,120	55,057
Wyoming	12,559	14,821	25,135	25,457	12,780

Source: FFIEC Home Mortgage Disclosure Act Aggregate Data

- Teton County, Wyoming is the AA's second most populated county and approximately 97.0 percent of the county's land is federally protected, which provides limited opportunity for additional development of residential and commercial real estate.
- The entire AA saw a significant drop in home mortgage loans between 2021 and 2022, with 2022 experiencing only 47.6 percent of the volume in 2021.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA IN WYOMING/ WESTERN WYOMING AA

The bank's performance in the Western Wyoming AA is reasonable and the state of Wyoming is rated Satisfactory. The geographic and borrower distribution of loans were reasonable for the products reviewed.

Geographic Distribution of Loans

This performance criterion evaluates the bank's distribution of lending within its AA by income level of census tracts, with consideration given to the dispersion of loans throughout the AA. The bank's geographic distribution of loans reflects reasonable distribution among the different census tracts and reasonable dispersion throughout the AA for both home mortgage lending and small business lending. As referenced, there are no LMI tracts in the AA.

Home Mortgage Lending

The geographic distribution of home mortgage lending is reasonable. As illustrated in the table below, the distribution of 2022 home mortgage lending in the middle- and upper-income census tracts was comparable to aggregate HMDA lending data by loan number volume, as well as the demographic figure, which represents the percentage of owner-occupied units in each tract income level.

The distribution of home mortgage lending in 2021 was consistent with 2022 lending patterns.

Home Purchase Lending

The geographic distribution of home purchase lending is reasonable. As illustrated in the table below, the distribution of 2022 home purchase lending in middle- and upper-income census tracts was comparable to aggregate lending data by loan number volume, as well as the percentage of owner-occupied units in each tract income level. The distribution of home purchase lending in 2021 was consistent with 2022 lending patterns.

Home Refinance Lending

The geographic distribution of home refinance lending is reasonable. As illustrated in Table 10 below, the distribution of 2022 home refinance lending in middle- and upper-income census tracts was comparable to aggregate lending data by loan number volume, as well as the percentage of owner-occupied units in each tract income level. The distribution of home refinance lending in 2021 was consistent with 2022 lending patterns.

Table 10

Distribution of 2022 Home Mortgage Lending By Income Level of Geography Assessment Area: Western Wyoming							
Geographic Income Level	Bank And Aggregate Loans						Owner Occupied Units %
	Bank		Agg	Bank		Agg	
	#	%	%	\$(000)	%	%	
Home Purchase Loans							
Low	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	0	0.0	0.0	0	0.0	0.0	0.0
Middle	26	34.7	44.9	17,542	15.9	32.4	43.2
Upper	49	65.3	54.4	93,049	84.1	66.8	56.5
Unknown	0	0.0	0.7	0	0.0	0.7	0.3
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	75	100.0	100.0	110,591	100.0	100.0	100.0
Refinance Loans							
Low	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	0	0.0	0.0	0	0.0	0.0	0.0
Middle	29	43.3	44.8	14,134	29.9	34.5	43.2
Upper	38	56.7	53.3	33,200	70.1	64.4	56.5
Unknown	0	0.0	1.8	0	0.0	1.1	0.3
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	67	100.0	100.0	47,334	100.0	100.0	100.0
Home Improvement Loans							
Low	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	0	0.0	0.0	0	0.0	0.0	0.0
Middle	0	0.0	36.9	0	0.0	35.7	43.2
Upper	1	100.0	62.4	4,000	100.0	63.8	56.5
Unknown	0	0.0	0.7	0	0.0	0.5	0.3
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	1	100.0	100.0	4,000	100.0	100.0	100.0
Multifamily Loans							Multi-family Units %
Low	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	0	0.0	0.0	0	0.0	0.0	0.0
Middle	0	0.0	60.0	0	0.0	82.2	31.7
Upper	0	0.0	40.0	0	0.0	17.8	68.3
Unknown	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	0	0.0	100.0	0	0.0	100.0	100.0
Total Home Mortgage Loans							Owner Occupied Units %
Low	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	0	0.0	0.0	0	0.0	0.0	0.0
Middle	55	38.2	43.8	31,676	19.6	33.4	43.2
Upper	89	61.8	55.1	130,286	80.4	65.8	56.5
Unknown	0	0.0	1.1	0	0.0	0.8	0.3
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	144	100.0	100.0	161,962	100.0	100.0	100.0
Source: 2022 FFIEC Census Data 2016-2020 U.S. Census Bureau: American Community Survey							
Note: Percentages may not total 100.0 percent due to rounding. Due to limited volume in the Other Purpose LOC, Other Purpose Closed/Exempt, and Purpose Not Applicable product categories, these categories are not displayed individually but are included in the total HMDA section of the table.							

Small Business Lending

The geographic distribution of small business lending is reasonable. As illustrated in Table 11 below, the distribution of small business lending in 2022 was comparable to the demographic figure, which represents the percentage of total businesses located in each tract.

Lapses in lending were identified in the analysis of the dispersion of loans, with lapses in small business lending in the middle- and upper-income census tracts. However, these middle- and upper-income census tracts are approximately 10 or more miles from the main branch office. This distance may hinder the bank’s ability to routinely lend among these census tracts. The lapses identified did not impact the overall conclusion.

Table 11

Distribution of 2022 Small Business Lending By Income Level of Geography					
Assessment Area: Western Wyoming					
Geographic Income Level	Bank Loans				Total Businesses %
	#	#%	\$(000)	%	
Low	0	0.0	0	0.0	0.0
Moderate	0	0.0	0	0.0	0.0
Middle	20	36.4	4,523	37.5	46.5
Upper	34	61.8	7,518	62.4	52.9
Unknown	1	1.8	10	0.1	0.5
Tract-Unk	0	0.0	0	0.0	
Total	55	100.0	12,052	100.0	100.0

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

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

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

The bank’s lending has a reasonable distribution among individuals of different income levels and businesses of different sizes. The borrower distribution was reasonable for both home mortgage lending and small business lending.

Home Mortgage Lending

The borrower distribution of home mortgage lending is reasonable. While the bank’s lending to low- and moderate-income individuals is below the demographic figure, which represents the percentage of families by income level, the table below illustrates total home mortgage lending in 2022 comparable to aggregate lending data by number volume for both low- and moderate-income borrowers. As previously noted, emphasis is placed

on the bank's performance in comparison to available aggregate lending data, as this data is considered representative of credit demand. The distribution of 2021 home mortgage lending is below 2022 lending patterns.

Home Purchase Lending

The borrower distribution of home purchase lending is reasonable. As illustrated in Table 12 below, the distribution of lending to low-income borrowers was above aggregate lending data by loan number volume, comparable to aggregate lending data by dollar amount, and below the percentage of families by income level. The distribution of lending to moderate-income borrowers was comparable to aggregate lending data by loan number volume, and below aggregate lending data by dollar amount and below the percentage of families by income level. The distribution of 2021 home purchase lending is consistent with 2022 lending patterns.

Home Refinance Lending

The borrower distribution of home refinance lending is poor. As illustrated in Table 12 below, the distribution of lending to low-income borrowers is comparable to aggregate lending data by loan number volume and below the aggregate lending data by dollar volume and percentage of families by income level. Lending to moderate-income borrowers is below both the aggregate lending data by number and dollar, as well as the percentage of families by income level. The distribution of 2021 home refinance lending is consistent with 2022 lending patterns.

Table 12

Distribution of 2022 Home Mortgage Lending By Borrower Income Level Assessment Area: Western Wyoming							
Borrower Income Level	Bank And Aggregate Loans						Families by Family Income %
	Bank		Agg	Bank		Agg	
	#	#%	#%	\$(000)	%	%	
Home Purchase Loans							
Low	2	2.7	1.5	330	0.3	0.3	13.3
Moderate	6	8.0	8.2	1,404	1.3	2.2	13.4
Middle	8	10.7	13.8	3,741	3.4	5.3	23.4
Upper	38	50.7	63.1	54,508	49.3	67.7	49.9
Unknown	21	28.0	13.4	50,608	45.8	24.5	0.0
Total	75	100.0	100.0	110,591	100.0	100.0	100.0
Refinance Loans							
Low	2	3.0	3.2	257	0.5	0.9	13.3
Moderate	5	7.5	12.9	794	1.7	4.1	13.4
Middle	12	17.9	15.5	4,248	9.0	6.6	23.4
Upper	34	50.7	55.6	22,082	46.7	71.0	49.9
Unknown	14	20.9	12.9	19,953	42.2	17.4	0.0
Total	67	100.0	100.0	47,334	100.0	100.0	100.0
Home Improvement Loans							
Low	0	0.0	0.7	0	0.0	0.2	13.3
Moderate	0	0.0	7.4	0	0.0	2.6	13.4
Middle	0	0.0	13.4	0	0.0	5.9	23.4
Upper	0	0.0	77.2	0	0.0	82.3	49.9
Unknown	1	100.0	1.3	4,000	100.0	9.0	0.0
Total	1	100.0	100.0	4,000	100.0	100.0	100.0
Total Home Mortgage Loans							
Low	4	2.8	2.2	587	0.4	0.5	13.3
Moderate	11	7.6	9.9	2,198	1.4	2.7	13.4
Middle	20	13.9	14.6	7,989	4.9	5.4	23.4
Upper	73	50.7	61.6	76,627	47.3	71.4	49.9
Unknown	36	25.0	11.7	74,561	46.0	20.0	0.0
Total	144	100.0	100.0	161,962	100.0	100.0	100.0
<p>Source: 2022 FFIEC Census Data 2016-2020 U.S. Census Bureau: American Community Survey</p> <p>Note: Percentages may not total 100.0 percent due to rounding. Multifamily loans are not included in the borrower distribution analysis. Due to limited volume in the Other Purpose LOC, Other Purpose Closed/Exempt, and Purpose Not Applicable product categories, these categories are not displayed individually but are included in the total HMDA section of the table.</p>							

Small Business Lending

The borrower distribution of small business lending is reasonable. Lending to businesses with gross annual revenues of \$1 million (MM) or less was below the demographic figure, which represents the percentage of total businesses by revenue size. Although the bank does not report CRA data, a review of aggregate small business lending data reported by all CRA filers indicated that 47.7 percent by number and 32.6 percent by dollar of loans were made to small businesses. While aggregate CRA data is not a direct comparator in evaluating the bank’s performance, the data is representative of credit demand in the AA. These lower aggregate lending levels may indicate a lower demand for credit from small businesses during the review period. Additionally, 72.7 percent of business loans by number were made in amounts of \$250,000 or less, which is an amount generally demanded by smaller entities, which do not routinely possess the need or the capacity to borrow in larger dollar amounts.

Table 13

Distribution of 2022 Small Business Lending By Revenue Size of Businesses					
Assessment Area: Western Wyoming					
	Bank Loans				Total Businesses %
	#	#%	\$(000)	%	
By Revenue					
\$1 Million or Less	20	36.4	3,795	31.5	90.3
Over \$1 Million	21	38.2	7,206	59.8	8.1
Revenue Unknown	14	25.5	1,050	8.7	1.6
Total	55	100.0	12,052	100.0	100.0
By Loan Size					
\$100,000 or Less	29	52.7	1,145	9.5	
\$100,001 - \$250,000	11	20.0	2,038	16.9	
\$250,001 - \$1 Million	15	27.3	8,869	73.6	
Total	55	100.0	12,052	100.0	
By Loan Size and Revenues \$1 Million or Less					
\$100,000 or Less	12	60.0	417	11.0	
\$100,001 - \$250,000	2	10.0	253	6.7	
\$250,001 - \$1 Million	6	30.0	3,125	82.3	
Total	20	100.0	3,795	100.0	
<i>Source: 2022 FFIEC Census Data 2022 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey</i>					
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>					

STATE OF IDAHO

COMMUNITY REINVESTMENT ACT RATING FOR IDAHO: Needs to Improve

This rating is based on the following conclusions with respect to the performance criteria:

- A reasonable distribution of loans occurs throughout the bank's AA.
- Lending reflects a poor distribution among individuals of different income levels, including LMI.

SCOPE OF EXAMINATION

The scope of the review for the state of Idaho was consistent with the overall scope for the institution. A full-scope review was conducted for the Boise Metropolitan AA which is the bank's only AA in the state and was evaluated concurrently with its overall state performance. The state of Idaho analysis included an evaluation of 39 home mortgage loans and 4 small business loans. Due to a limited volume of originations, and to provide for a more meaningful analysis, 2021 home mortgage lending was evaluated collectively and not at the product level. Additionally, 2022 home mortgage lending and small business lending were not evaluated due to insufficient loan volume to conduct a meaningful analysis for either component test.

DESCRIPTION OF THE INSTITUTION'S OPERATIONS IN IDAHO/BOISE METROPOLITAN AA

The bank's operations in the state of Idaho and the Boise Metropolitan AA consist of Ada County in its entirety, which is one of five counties that comprise the Boise City, ID MSA. See Appendix B for an AA map and Appendix C for additional demographic data.

- Since the previous evaluation, the bank opened three new branches in the Boise, Idaho area creating the Boise Metropolitan AA. These branches have since moved to NBH's charter.
- The bank maintained three cash-only automated teller machines (ATMs) throughout the AA prior to the acquisition by NBHC.
- The AA is comprised of 2 low-, 15 moderate-, 60 middle-, 51 upper-, and 1 unknown-income census tract.
- According to the June 30, 2022 FDIC Summary of Deposits Market Share Report, which corresponds with the review period prior to the bank's acquisition by NBHC, the bank held a market share of 0.1 percent, ranking 20th of 21 institutions operating from 113 branches in the AA.

- One previously conducted community contact was used to ascertain relevant area credit needs, the responsiveness of area banks in meeting those credit needs, and local economic conditions. The community member represented an area organization with knowledge of the area’s business development needs and challenges.

Table 14

Population Change			
Assessment Area: Boise Metropolitan			
Area	2015 Population	2020 Population	Percent Change
Boise Metropolitan	417,501	494,967	18.6
Boise City, ID MSA	651,402	764,718	17.4
Idaho	1,616,547	1,839,106	13.8
<i>Source: 2020 U.S. Census Bureau Decennial Census 2011 – 2015 U.S. Census Bureau: American Community Survey</i>			

- The Boise Metropolitan AA population grew at a higher rate than that of the state of Idaho. According to the US Census Bureau, Idaho had the second largest population increase of all states between 2010 and 2020, at 17.3 percent.
- The Boise City MSA comprises 41.6 percent of the population of Idaho.

Table 15

Median Family Income Change			
Assessment Area: Boise Metropolitan			
Area	2015 Median Family Income	2020 Median Family Income	Percent Change
Boise Metropolitan	76,253	86,217	13.1
Boise City, ID MSA	67,436	77,090	14.3
Idaho	62,903	70,885	12.7
<i>Source: 2011 – 2015 U.S. Census Bureau: American Community Survey 2016 – 2020 U.S. Census Bureau: American Community Survey</i>			
<i>Note: Median family incomes have been inflation-adjusted and are expressed in 2020 dollars.</i>			

- The AA has a lower percentage of LMI families, at 31.3 percent, compared to the statewide figure of 37.4 percent.
- The AA median family income grew at a comparable rate to the MSA and state figures.

Table 16

Housing Cost Burden						
Assessment Area: Boise Metropolitan						
Area	Cost Burden – Renters			Cost Burden – Owners		
	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
Boise Metropolitan	78.9	45.9	39.9	61.9	37.3	17.6
Boise City, ID MSA	73.6	40.0	39.3	58.1	31.7	17.9
Idaho	74.5	34.8	39.8	56.8	31.1	18.3

Cost Burden is housing cost that equals 30 percent or more of household income
Source: U.S. Department of Housing and Urban Development (HUD), 2016 – 2020 Comprehensive Housing Affordability Strategy

- Of the AA’s total housing units, 28.6 percent are rental units, which is slightly higher than the statewide average of 25.8 percent.
- The AA has a 19.7 percent higher median gross rent amount, at \$1,062, compared to the statewide average of \$887.

Table 17

Unemployment Rates					
Assessment Area: Boise Metropolitan					
Area	2018	2019	2020	2021	2022
Boise Metropolitan	2.5	2.5	5.5	3.2	2.3
Boise City, ID MSA	2.7	2.7	5.7	3.4	2.5
Idaho	2.9	2.9	5.5	3.5	2.7

Source: Bureau of Labor Statistics: Local Area Unemployment Statistics

- A community contact stated that top sources of employment for the area include manufacturing, construction, healthcare, food services, and business and administrative services.

Table 18

Home Mortgage Loan Trends					
Assessment Area: Boise Metropolitan					
Area	2018	2019	2020	2021	2022
Boise Metropolitan	16,945	24,840	40,478	38,113	15,663
Boise City, ID MSA	26,460	37,873	59,145	58,088	25,540
Idaho	54,161	74,143	117,147	117,120	55,057
Boise Metropolitan	16,945	24,840	40,478	38,113	15,663

Source: FFIEC Home Mortgage Disclosure Act Aggregate Data

- Mortgage lending in the AA hit its peak in 2020, with a 62.5 percent increase in loan originations from the previous year.
- The AA saw a 58.9 percent decrease in mortgage loans from 2021 to 2022, which was higher than the statewide figure of a 53.0 percent decrease.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA IN IDAHO/BOISE METROPOLITAN AA

The bank's performance in the Boise Metropolitan AA is poor and the state of Idaho is rated as Needs to Improve. The geographic distribution of home mortgage loans for 2021 is reasonable, while the borrower distribution of home mortgage loans is poor. Small business lending was not evaluated for either test due to insufficient loan volume to conduct a meaningful analysis. Additionally, conclusions for home mortgage lending are based solely on 2021 lending patterns, as volume in 2022 was also insufficient to conduct a meaningful analysis. The tables presented in the next sections of the report reflect 2022 lending. Lending tables reflecting 2021 performance are located in Appendix D and present the data that was used to inform the conclusions for home mortgage lending.

Geographic Distribution of Loans

This performance criterion evaluates the bank's distribution of lending within its AA by income level of census tracts with consideration given to the dispersion of loans throughout the AA. The bank's geographic distribution of loans reflects reasonable distribution among the different census tracts and dispersion throughout the AA.

Home Mortgage Lending

The geographic distribution of home mortgage lending is reasonable. This conclusion was based on 2021 lending volumes due to insufficient volume in 2022. As noted in Table D-3 in the Appendix section of the report, the bank did not originate home mortgage loans in the AA's low-income census tracts in 2021. However, the low percentage of owner-occupied units in the AA at 0.8 percent and aggregate lending data at 0.7 percent by loan number volume indicates a lack of opportunity for home purchase lending in the low-income tracts. The distribution of lending in the moderate-income census tracts at 7.7 percent by loan number volume was comparable to the demographic figure, which represents the percentage of owner-occupied units in each tract income level, at 10.5 percent and aggregate lending data at 9.0 percent.

An evaluation of the dispersion of home mortgage lending data revealed conspicuous gaps in lending in the AA's LMI census tracts, although this did not impact the overall conclusion. As part of this analysis, a review of area competitive characteristics provided insight to what external factors may affect the bank's lending performance. The bank faces competition from several other financial institutions that operate in the area and possessed a limited footprint in the AA when compared to the presence of other institutions.

Table 19

Distribution of 2022 Home Mortgage Lending By Income Level of Geography							
Assessment Area: Boise Metropolitan							
Geographic Income Level	Bank And Aggregate Loans						Owner Occupied Units %
	Bank		Agg	Bank		Agg	
	#	#%	#%	\$(000)	%	\$%	
Low	0	0.0	0.6	0	0.0	0.5	0.4
Moderate	1	16.7	8.2	5,900	71.0	7.5	8.1
Middle	4	66.7	46.6	1,874	22.5	40.9	48.6
Upper	1	16.7	44.6	540	6.5	50.7	42.9
Unknown	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	6	100.0	100.0	8,314	100.0	100.0	100.0

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

Small Business Lending

The geographic distribution of small business lending in the Boise Metropolitan AA was not evaluated due to insufficient loan volume to conduct a meaningful analysis.

Table 20

Distribution of 2022 Small Business Lending By Income Level of Geography						
Assessment Area: Boise Metropolitan						
Geographic Income Level	Bank Loans				Total Businesses %	
	#	#%	\$(000)	%		
Low	0	0.0	0	0.0	2.3	
Moderate	0	0.0	0	0.0	12.3	
Middle	1	25.0	150	24.8	45.5	
Upper	3	75.0	455	75.2	39.7	
Unknown	0	0.0	0	0.0	0.1	
Tract-Unk	0	0.0	0	0.0		
Total	4	100.0	605	100.0	100.0	

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

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

The bank’s lending has a poor distribution among individuals of different income levels.

Home Mortgage Lending

The borrower distribution of home mortgage lending is poor. This conclusion was based on 2021 lending due to insufficient volume in 2022. As noted in Table D-4 in the Appendix section of the report, the bank did not originate home mortgage loans to low-income borrowers in 2021, which reflected performance below both the demographic figure, which represented the percentage of families by family income, at 15.6 percent and aggregate lending data at 4.0 percent by loan number volume. Lending to moderate-income borrowers at 10.5 percent by loan number volume was below the demographic figure at 16.2 percent and comparable to the aggregate lending data at 12.4 percent.

Table 21

Distribution of 2022 Home Mortgage Lending By Borrower Income Level							
Assessment Area: Boise Metropolitan							
Borrower Income Level	Bank And Aggregate Loans						Families by Family Income %
	Bank		Agg	Bank		Agg	
	#	#%	#%	\$(000)	%	%	
Low	0	0.0	5.0	0	0.0	2.5	14.4
Moderate	0	0.0	12.7	0	0.0	8.0	16.9
Middle	0	0.0	22.5	0	0.0	18.2	22.4
Upper	5	100.0	51.3	2,414	100.0	60.0	46.3
Unknown	0	0.0	8.5	0	0.0	11.3	0.0
Total	5	100.0	100.0	2,414	100.0	100.0	100.0

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

Note: Percentages may not total 100.0 percent due to rounding.
Multifamily loans are not included in the borrower distribution analysis.

Small Business Lending

The borrower distribution of small business lending in the Boise Metropolitan AA was not evaluated due to insufficient loan volume to conduct a meaningful analysis.

Table 22

Distribution of 2022 Small Business Lending By Revenue Size of Businesses					
Assessment Area: Boise Metropolitan					
	Bank Loans				Total Businesses %
	#	#%	\$(000)	%	
By Revenue					
\$1 Million or Less	2	50.0	450	74.4	92.9
Over \$1 Million	1	25.0	150	24.8	5.9
Revenue Unknown	1	25.0	5	0.8	1.2
Total	4	100.0	605	100.0	100.0
By Loan Size					
\$100,000 or Less	2	50.0	55	9.1	
\$100,001 - \$250,000	1	25.0	150	24.8	
\$250,001 - \$1 Million	1	25.0	400	66.1	
Total	4	100.0	605	100.0	
By Loan Size and Revenues \$1 Million or Less					
\$100,000 or Less	1	50.0	50	11.1	
\$100,001 - \$250,000	0	0.0	0	0.0	
\$250,001 - \$1 Million	1	50.0	400	88.9	
Total	2	100.0	450	100.0	
<i>Source: 2022 FFIEC Census Data 2022 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey</i>					
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>					

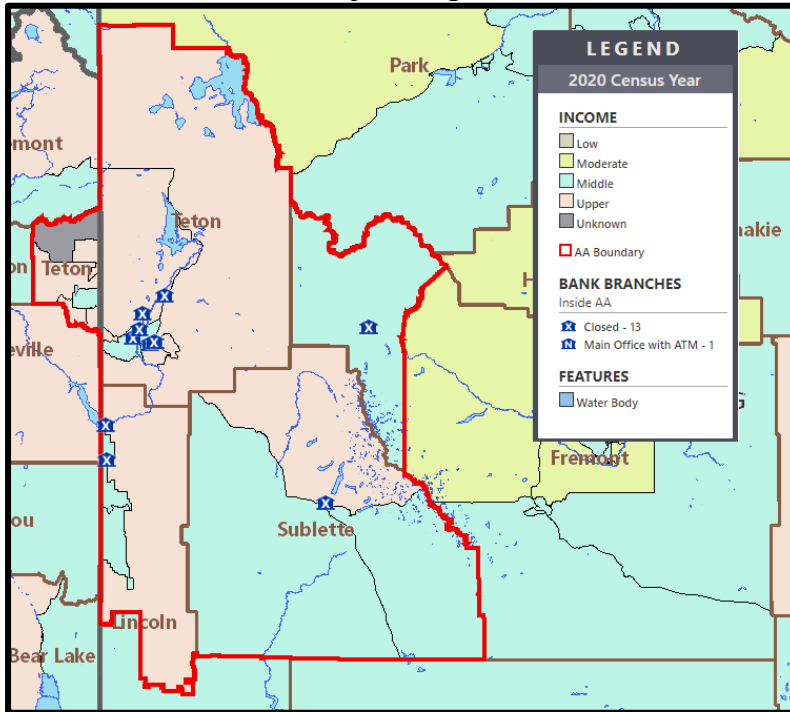
APPENDIX A – SCOPE OF EXAMINATION TABLE

Table A-1

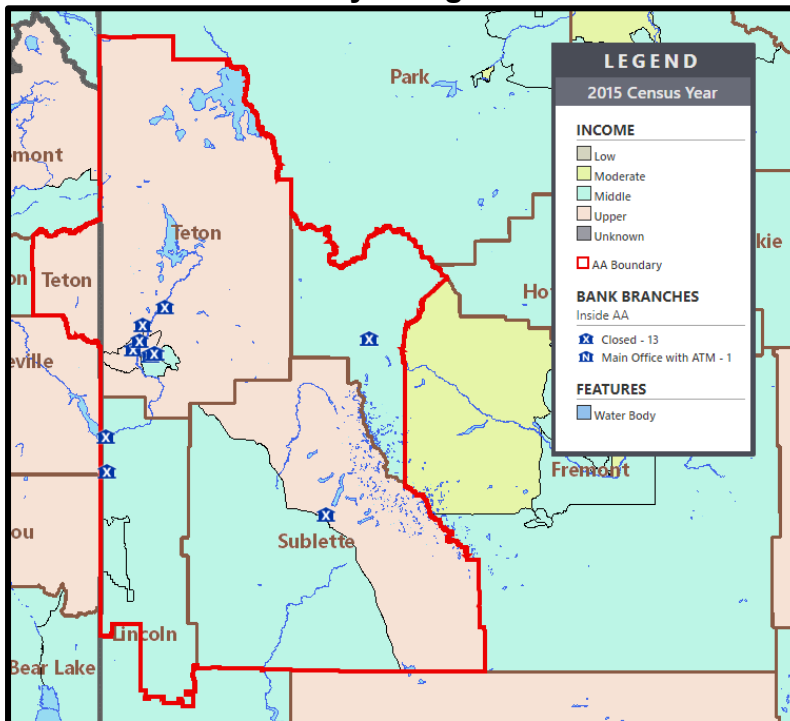
SCOPE OF EXAMINATION			
<u>FINANCIAL INSTITUTION</u> Bank of Jackson Hole Trust Jackson, Wyoming		<u>PRODUCTS/SERVICES REVIEWED</u> <ul style="list-style-type: none"> • Small Business Loans • Home Purchase Loans • Home Refinance Loans 	
<u>TIME PERIODS REVIEWED</u>			
<u>Small Business Loans:</u>		January 1, 2022 to September 30, 2022	
<u>HMDA Loans:</u>		January 1, 2021 to September 30, 2022	
LIST OF AFFILIATES CONSIDERED IN THIS EVALUATION			
AFFILIATES	AFFILIATE RELATIONSHIP	PRODUCTS REVIEWED	
None	None	None	
LIST OF ASSESSMENT AREAS AND TYPE OF EXAMINATION			
ASSESSMENT AREA	TYPE OF EXAM	BRANCHES VISITED	Community Contacts
<u>WYOMING</u> Western Wyoming	Full Review	None	1
<u>IDAHO</u> Boise Metropolitan	Full Review	None	1 prior

APPENDIX B – MAPS OF THE ASSESSMENT AREAS

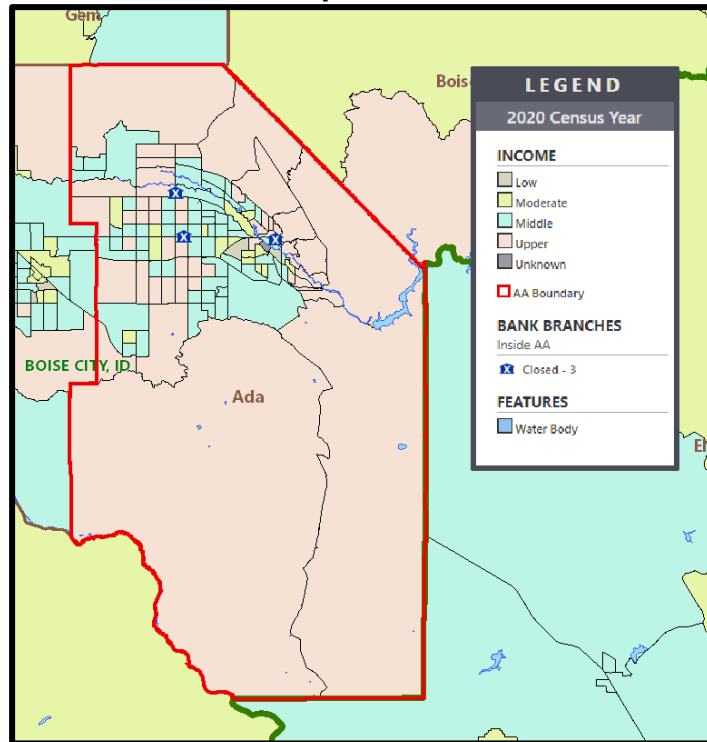
Western Wyoming AA – 2022



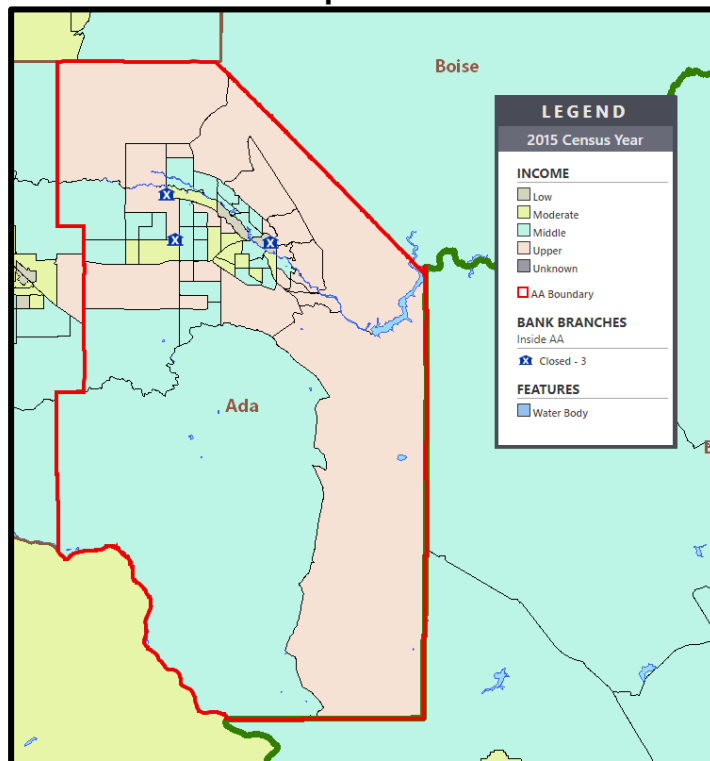
Western Wyoming AA – 2021



Boise Metropolitan AA – 2022



Boise Metropolitan AA – 2021



APPENDIX C – DEMOGRAPHIC INFORMATION

Table C-1

2022 Western Wyoming AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	2,005	13.3
Moderate	0	0.0	0	0.0	0	0.0	2,020	13.4
Middle	8	38.1	6,407	42.5	298	4.7	3,531	23.4
Upper	12	57.1	8,669	57.4	338	3.9	7,537	49.9
Unknown	1	4.8	17	0.1	0	0.0	0	0.0
Total AA	21	100.0	15,093	100.0	636	4.2	15,093	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	0	0	0.0	0.0	0	0.0	0	0.0
Middle	15,372	7,115	43.2	46.3	3,360	21.9	4,897	31.9
Upper	18,365	9,301	56.5	50.6	3,723	20.3	5,341	29.1
Unknown	116	47	0.3	40.5	31	26.7	38	32.8
Total AA	33,853	16,463	100.0	48.6	7,114	21.0	10,276	30.4
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	0	0.0	0	0.0	0	0.0	0	0.0
Middle	1,916	46.5	1,719	46.2	164	49.1	33	51.6
Upper	2,181	52.9	1,982	53.3	168	50.3	31	48.4
Unknown	22	0.5	20	0.5	2	0.6	0	0.0
Total AA	4,119	100.0	3,721	100.0	334	100.0	64	100.0
Percentage of Total Businesses:				90.3		8.1		1.6
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	0	0.0	0	0.0	0	0.0	0	0.0
Middle	80	59.7	79	59.8	1	50.0	0	0.0
Upper	50	37.3	49	37.1	1	50.0	0	0.0
Unknown	4	3.0	4	3.0	0	0.0	0	0.0
Total AA	134	100.0	132	100.0	2	100.0	0	0.0
Percentage of Total Farms:				98.5		1.5		0.0
Source: 2022 FFIEC Census Data 2022 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

Table C-2

2021 Western Wyoming AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	1,909	13.7
Moderate	0	0.0	0	0.0	0	0.0	2,220	16.0
Middle	6	60.0	7,465	53.6	417	5.6	2,992	21.5
Upper	4	40.0	6,451	46.4	300	4.7	6,795	48.8
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	10	100.0	13,916	100.0	717	5.2	13,916	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	0	0	0.0	0.0	0	0.0	0	0.0
Middle	14,851	7,486	50.9	50.4	3,272	22.0	4,093	27.6
Upper	17,208	7,221	49.1	42.0	3,041	17.7	6,946	40.4
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	32,059	14,707	100.0	45.9	6,313	19.7	11,039	34.4
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	0	0.0	0	0.0	0	0.0	0	0.0
Middle	2,191	53.2	1,982	53.2	178	53.8	31	51.7
Upper	1,929	46.8	1,747	46.8	153	46.2	29	48.3
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	4,120	100.0	3,729	100.0	331	100.0	60	100.0
Percentage of Total Businesses:				90.5		8.0		1.5
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	0	0.0	0	0.0	0	0.0	0	0.0
Middle	81	60.0	80	60.2	1	50.0	0	0.0
Upper	54	40.0	53	39.8	1	50.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	135	100.0	133	100.0	2	100.0	0	0.0
Percentage of Total Farms:				98.5		1.5		0.0
<i>Source: 2021 FFIEC Census Data 2021 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey</i>								
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>								

Table C-3

2022 Boise Metropolitan AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	2	1.6	1,210	1.0	393	32.5	16,806	14.4
Moderate	15	11.6	10,896	9.4	1,518	13.9	19,621	16.9
Middle	60	46.5	55,126	47.4	2,785	5.1	26,130	22.4
Upper	51	39.5	49,108	42.2	2,056	4.2	53,858	46.3
Unknown	1	0.8	75	0.1	0	0.0	0	0.0
Total AA	129	100.0	116,415	100.0	6,752	5.8	116,415	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	3,339	548	0.4	16.4	2,471	74.0	320	9.6
Moderate	21,278	10,177	8.1	47.8	9,980	46.9	1,121	5.3
Middle	88,749	61,329	48.6	69.1	24,164	27.2	3,256	3.7
Upper	72,754	54,051	42.9	74.3	16,034	22.0	2,669	3.7
Unknown	996	33	0.0	3.3	921	92.5	42	4.2
Total AA	187,116	126,138	100.0	67.4	53,570	28.6	7,408	4.0
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low	652	2.3	565	2.2	80	4.9	7	2.2
Moderate	3,445	12.3	3,139	12.1	278	16.9	28	8.6
Middle	12,702	45.5	11,865	45.7	723	43.8	114	35.1
Upper	11,077	39.7	10,335	39.8	566	34.3	176	54.2
Unknown	38	0.1	36	0.1	2	0.1	0	0.0
Total AA	27,914	100.0	25,940	100.0	1,649	100.0	325	100.0
Percentage of Total Businesses:				92.9		5.9		1.2
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low	1	0.3	1	0.3	0	0.0	0	0.0
Moderate	20	5.1	20	5.2	0	0.0	0	0.0
Middle	148	37.4	143	37.4	5	38.5	0	0.0
Upper	227	57.3	218	57.1	8	61.5	1	100.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	396	100.0	382	100.0	13	100.0	1	100.0
Percentage of Total Farms:				96.5		3.3		0.3
Source: 2022 FFIEC Census Data 2022 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey								
Note: Percentages may not total 100.0 percent due to rounding.								

Table C-4

2021 Boise Metropolitan AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	2	3.4	1,358	1.3	446	32.8	16,322	15.6
Moderate	10	16.9	13,556	13.0	1,986	14.7	16,900	16.2
Middle	25	42.4	50,237	48.0	4,660	9.3	21,926	21.0
Upper	22	37.3	39,469	37.7	1,408	3.6	49,472	47.3
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	59	100.0	104,620	100.0	8,500	8.1	104,620	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	4,602	824	0.8	17.9	3,174	69.0	604	13.1
Moderate	26,483	11,122	10.5	42.0	13,916	52.5	1,445	5.5
Middle	77,755	51,532	48.7	66.3	23,152	29.8	3,071	3.9
Upper	56,152	42,361	40.0	75.4	11,205	20.0	2,586	4.6
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	164,992	105,839	100.0	64.1	51,447	31.2	7,706	4.7
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low	2,927	10.6	2,490	9.7	370	22.4	67	24.5
Moderate	4,545	16.4	4,136	16.1	372	22.5	37	13.6
Middle	10,545	38.2	10,021	39.0	442	26.8	82	30.0
Upper	9,615	34.8	9,060	35.2	468	28.3	87	31.9
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	27,632	100.0	25,707	100.0	1,652	100.0	273	100.0
Percentage of Total Businesses:				93.0		6.0		1.0
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low	25	6.4	20	5.3	5	38.5	0	0.0
Moderate	29	7.5	28	7.5	1	7.7	0	0.0
Middle	179	46.1	175	46.8	3	23.1	1	100.0
Upper	155	39.9	151	40.4	4	30.8	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	388	100.0	374	100.0	13	100.0	1	100.0
Percentage of T total Farms:				96.4		3.4		0.3
Source: 2021 FFIEC Census Data 2021 Dun & Bradstreet Data 2011-2015 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

**APPENDIX D – ADDITIONAL LENDING TABLES
Table D-1**

Distribution of 2021 Home Mortgage Lending By Income Level of Geography Assessment Area: Western Wyoming							
Geographic Income Level	Bank And Aggregate Loans						Owner Occupied Units %
	Bank		Agg	Bank		Agg	
	#	%	%	\$(000)	%	%	
Home Purchase Loans							
Low	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	0	0.0	0.0	0	0.0	0.0	0.0
Middle	44	43.6	43.4	37,213	28.3	36.4	50.9
Upper	57	56.4	56.6	94,365	71.7	63.6	49.1
Unknown	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	101	100.0	100.0	131,578	100.0	100.0	100.0
Refinance Loans							
Low	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	0	0.0	0.0	0	0.0	0.0	0.0
Middle	92	51.4	47.2	40,158	47.4	36.9	50.9
Upper	87	48.6	52.7	44,540	52.6	63.1	49.1
Unknown	0	0.0	0.1	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	179	100.0	100.0	84,698	100.0	100.0	100.0
Home Improvement Loans							
Low	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	0	0.0	0.0	0	0.0	0.0	0.0
Middle	2	66.7	49.1	655	86.8	59.3	50.9
Upper	1	33.3	50.9	100	13.2	40.7	49.1
Unknown	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	3	100.0	100.0	755	100.0	100.0	100.0
Multifamily Loans							Multi-family Units %
Low	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	0	0.0	0.0	0	0.0	0.0	0.0
Middle	1	100.0	71.4	825	100.0	22.3	49.0
Upper	0	0.0	14.3	0	0.0	1.8	51.0
Unknown	0	0.0	14.3	0	0.0	75.9	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	1	100.0	100.0	825	100.0	100.0	100.0
Total Home Mortgage Loans							Owner Occupied Units %
Low	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	0	0.0	0.0	0	0.0	0.0	0.0
Middle	139	48.8	45.3	78,851	36.2	34.7	50.9
Upper	146	51.2	54.7	139,055	63.8	62.6	49.1
Unknown	0	0.0	0.1	0	0.0	2.7	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	285	100.0	100.0	217,906	100.0	100.0	100.0
<p>Source: 2021 FFIEC Census Data 2016-2020 U.S. Census Bureau: American Community Survey</p> <p>Note: Percentages may not total 100.0 percent due to rounding. Due to limited volume in the Other Purpose LOC, Other Purpose Closed/Exempt, and Purpose Not Applicable product categories, these categories are not displayed individually but are included in the total HMDA section of the table.</p>							

Table D-2

Distribution of 2021 Home Mortgage Lending By Borrower Income Level							
Assessment Area: Western Wyoming							
Borrower Income Level	Bank And Aggregate Loans						Families by Family Income %
	Bank		Agg	Bank		Agg	
	#	#%	#%	\$(000)	%	%	
Home Purchase Loans							
Low	3	3.0	2.0	1,440	1.1	0.5	13.7
Moderate	5	5.0	8.7	1,512	1.1	2.8	16.0
Middle	11	10.9	14.4	4,756	3.6	6.0	21.5
Upper	65	64.4	62.2	88,053	66.9	72.9	48.8
Unknown	17	16.8	12.7	35,817	27.2	17.9	0.0
Total	101	100.0	100.0	131,578	100.0	100.0	100.0
Refinance Loans							
Low	2	1.1	3.2	350	0.4	1.1	13.7
Moderate	9	5.0	10.7	1,869	2.2	4.3	16.0
Middle	22	12.3	19.2	5,669	6.7	9.8	21.5
Upper	136	76.0	52.0	63,338	74.8	64.4	48.8
Unknown	10	5.6	14.9	13,472	15.9	20.4	0.0
Total	179	100.0	100.0	84,698	100.0	100.0	100.0
Home Improvement Loans							
Low	0	0.0	1.9	0	0.0	0.4	13.7
Moderate	0	0.0	8.5	0	0.0	2.6	16.0
Middle	1	33.3	8.5	45	6.0	3.2	21.5
Upper	2	66.7	75.5	710	94.0	88.8	48.8
Unknown	0	0.0	5.7	0	0.0	4.9	0.0
Total	3	100.0	100.0	755	100.0	100.0	100.0
Total Home Mortgage Loans							
Low	5	1.8	2.7	1,790	0.8	0.8	13.7
Moderate	14	4.9	9.7	3,381	1.6	3.4	16.0
Middle	34	12.0	16.8	10,470	4.8	7.3	21.5
Upper	204	71.8	56.4	152,151	70.1	68.5	48.8
Unknown	27	9.5	14.3	49,289	22.7	20.1	0.0
Total	284	100.0	100.0	217,081	100.0	100.0	100.0
Source: 2021 FFIEC Census Data							
2016-2020 U.S. Census Bureau: American Community Survey							
Note: Percentages may not total 100.0 percent due to rounding.							
Multifamily loans are not included in the borrower distribution analysis. Due to limited volume in the Other Purpose LOC, Other Purpose Closed/Exempt, and Purpose Not Applicable product categories, these categories are not displayed individually but are included in the total HMDA section of the table.							

Table D-3

Distribution of 2021 Home Mortgage Lending By Income Level of Geography Assessment Area: Boise Metropolitan							
Geographic Income Level	Bank And Aggregate Loans						Owner Occupied Units %
	Bank		Agg	Bank		Agg	
	#	%	%	\$(000)	%	\$%	
Home Purchase Loans							
Low	0	0.0	0.8	0	0.0	0.7	0.8
Moderate	0	0.0	9.5	0	0.0	7.7	10.5
Middle	1	20.0	47.7	723	33.7	43.7	48.7
Upper	4	80.0	42.1	1,421	66.3	47.9	40.0
Unknown	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	5	100.0	100.0	2,144	100.0	100.0	100.0
Refinance Loans							
Low	0	0.0	0.6	0	0.0	0.6	0.8
Moderate	3	9.1	8.9	457	4.3	7.2	10.5
Middle	10	30.3	47.4	2,545	24.1	43.6	48.7
Upper	20	60.6	43.1	7,563	71.6	48.7	40.0
Unknown	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	33	100.0	100.0	10,565	100.0	100.0	100.0
Home Improvement Loans							
Low	0	0.0	0.7	0	0.0	0.6	0.8
Moderate	0	0.0	8.6	0	0.0	7.1	10.5
Middle	0	0.0	46.2	0	0.0	42.6	48.7
Upper	0	0.0	44.5	0	0.0	49.7	40.0
Unknown	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	0	0.0	100.0	0	0.0	100.0	100.0
Multifamily Loans							Multi-family Units %
Low	0	0.0	19.2	0	0.0	4.8	11.9
Moderate	0	0.0	23.1	0	0.0	11.4	33.4
Middle	1	100.0	42.3	1,130	100.0	53.0	34.5
Upper	0	0.0	15.4	0	0.0	30.9	20.3
Unknown	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	1	100.0	100.0	1,130	100.0	100.0	100.0
Total Home Mortgage Loans							Owner Occupied Units %
Low	0	0.0	0.7	0	0.0	0.8	0.8
Moderate	3	7.7	9.0	457	3.3	7.4	10.5
Middle	12	30.8	47.3	4,398	31.8	43.7	48.7
Upper	24	61.5	43.0	8,984	64.9	48.1	40.0
Unknown	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	39	100.0	100.0	13,839	100.0	100.0	100.0
Source: 2021 FFIEC Census Data 2016-2020 U.S. Census Bureau: American Community Survey							
Note: Percentages may not total 100.0 percent due to rounding.							

Table D-4

Distribution of 2021 Home Mortgage Lending By Borrower Income Level							
Assessment Area: Boise Metropolitan							
Borrower Income Level	Bank And Aggregate Loans						Families by Family Income %
	Bank		Agg	Bank		Agg	
	#	#%	#%	\$(000)	%	%	
Home Purchase Loans							
Low	0	0.0	1.5	0	0.0	0.7	15.6
Moderate	0	0.0	8.8	0	0.0	5.9	16.2
Middle	1	20.0	20.8	405	18.9	16.9	21.0
Upper	4	80.0	59.1	1,739	81.1	65.8	47.3
Unknown	0	0.0	9.8	0	0.0	10.7	0.0
Total	5	100.0	100.0	2,144	100.0	100.0	100.0
Refinance Loans							
Low	0	0.0	5.3	0	0.0	3.1	15.6
Moderate	4	12.1	14.5	638	6.0	10.6	16.2
Middle	5	15.2	22.5	1,111	10.5	20.0	21.0
Upper	20	60.6	44.4	7,918	74.9	51.7	47.3
Unknown	4	12.1	13.4	898	8.5	14.6	0.0
Total	33	100.0	100.0	10,565	100.0	100.0	100.0
Home Improvement Loans							
Low	0	0.0	3.0	0	0.0	2.1	15.6
Moderate	0	0.0	10.2	0	0.0	7.4	16.2
Middle	0	0.0	21.5	0	0.0	18.0	21.0
Upper	0	0.0	63.5	0	0.0	70.7	47.3
Unknown	0	0.0	1.7	0	0.0	1.8	0.0
Total	0	0.0	100.0	0	0.0	100.0	100.0
Total Home Mortgage Loans							
Low	0	0.0	4.0	0	0.0	2.2	15.6
Moderate	4	10.5	12.4	638	5.0	8.6	16.2
Middle	6	15.8	21.7	1,516	11.9	18.6	21.0
Upper	24	63.2	50.2	9,657	76.0	57.8	47.3
Unknown	4	10.5	11.6	898	7.1	12.8	0.0
Total	38	100.0	100.0	12,709	100.0	100.0	100.0
Source: 2021 FFIEC Census Data							
2016-2020 U.S. Census Bureau: American Community Survey							
Note: Percentages may not total 100.0 percent due to rounding.							
Multifamily loans are not included in the borrower distribution analysis.							

APPENDIX E – GLOSSARY

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

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

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

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

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

Full-scope review: Performance is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (for example, innovativeness, complexity, and responsiveness).

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

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

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

Household: Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

Limited-scope review: Performance is analyzed using only quantitative factors (for example, geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

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

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

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

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

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

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

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

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

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

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

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

Small loan(s) to business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans. However, thrift institutions may also exercise the option to report loans secured by nonfarm residential real estate as 'small business loans' if the loans are reported on the TFR as nonmortgage, commercial loans.

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

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