



PUBLIC DISCLOSURE

November 18, 2024

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Pikes Peak National Bank
Charter Number 15058

2401 West Colorado Avenue
Colorado Springs, CO 80904

Office of the Comptroller of the Currency

Denver Office
1050 17th Street, Suite 1500
Denver, CO 80265

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, and should not be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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Overall CRA Rating

Institution's CRA Rating: This institution is rated **Satisfactory**.

The lending test is rated: Satisfactory.

The major factors that support this rating include:

- The loan-to-deposit (LTD) ratio is reasonable given the bank's size, financial condition, and business strategy.
- Pikes Peak National Bank (PPNB) originated a substantial majority of loans inside the assessment area (AA).
- PPNB's distribution of small business loans across geographies of different income levels is excellent.
- PPNB's exhibits a reasonable distribution of lending to businesses of different sizes in the AA.

Loan-to-Deposit Ratio

Considering the bank's size, financial condition, and the credit needs of the AA, the bank's LTD ratio is reasonable. The evaluation considered the average net LTD ratio's reasonableness given information from performance context including, as applicable, the institution's capacity to lend, the capacity of other similarly situated institutions to lend in the AA, demographic and economic factors present in the AA, and the lending opportunities available in the AA.

Examiners analyzed the bank's quarterly average net LTD ratio for the 14 quarters since the prior Community Reinvestment Act (CRA) performance evaluation. PPNB's average LTD ratio for the evaluation period was 55.6 percent. During the review period the bank's LTD ranged from a high of 67.9 percent as of December 31, 2023, to a low of 44.9 percent as of December 31, 2020. For purposes of comparison, examiners selected five similarly situated banks generally operating in the same geographic region with comparable asset sizes. The combined average quarterly LTD ratio for these institutions over the same period was 52.6 percent. The combined average quarterly LTD ratios ranged from a high of 63.9 percent to a low of 42.5 percent. Pikes Peak's average LTD ratio is in line with that of comparable institutions.

Lending in Assessment Area

A substantial majority of the bank's loans are inside its AA.

The bank originated 97.5 percent of its total loans inside the bank's AA during the evaluation period. This analysis is performed at the bank rather than the AA level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Small Business	39	97.5	1	2.5	40	9,939	93.7	665	6.3	10,604
Total	39	97.5	1	2.5	40	9,939	93.7	665	6.3	10,604

Description of Institution

PPNB is a full service, single-state institution headquartered in Colorado Springs, CO. As of December 31, 2023, PPNB had total assets of \$110.7 million. Liberty International Holdings, LLC, located in Colorado Springs, CO owns 99.9 percent of PPNB. The bank has no affiliates or operating subsidiaries. There have been no significant changes in PPNB's corporate structure, including merger or acquisition activities, since the prior CRA examination.

PPNB's rating area includes the Colorado Springs metropolitan statistical area (MSA), which consists of all census tracts within the counties of El Paso and Teller, Colorado. As of December 31, 2023, PPNB operated three full-service branches in Colorado Springs, CO and one full-service branch in Fountain, CO. The bank maintained non-deposit taking ATMs at each of the four locations. The ATM at the Fountain Valley location was decommissioned December 2023 due to its age and it was not replaced. Each location offers a full range of products and services, including drive-up services.

As of December 31, 2023, the bank's net loans represented 57.8 percent of total assets. The loan portfolio is primarily comprised of commercial real estate loans totaling \$62.1 million and representing 95.3 percent of gross loans. Real estate loans are predominately comprised of non-farm non-residential real estate totaling 46.8 million. This is followed by 1-4 family residential loans totaling \$6.7 million, construction and development loans totaling \$6.2 million, and multifamily loans totaling \$2.4 million. The remainder of the portfolio is comprised of commercial, non-real estate and individual loans totaling \$2.9 million and \$179,000, respectively. Tier 1 capital as of December 31, 2023, was \$15.8 million with a tier one leverage ratio of 14.4 percent.

PPNB received a "Satisfactory" rating on its most recent CRA performance evaluation dated August 31, 2020. There were no legal, financial, or other factors impeding the bank's ability to meet the credit needs in its AA during the evaluation period.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The evaluation period for the Lending Test covered loan originations from January 1, 2021, through December 31, 2023. Examiners reviewed loan activity during this period to determine the bank's primary loan product as the focus for this evaluation. A summary of PPNB's lending activity during the evaluation period is detailed in the table below. The table reflects commercial lending as the bank's primary product, representing the highest concentration by both number and dollar amount for the evaluation period.

Pikes Peak National Bank Loan Originations from January 1, 2021, to December 31, 2023		
Loan Type	% Of Total by Number	% Of Total by Dollar Volume
Consumer	12.4	5.4
Mortgage	8.3	11.6
Commercial	79.3	83.0
Agricultural	0.0	0.0
Total	100.0	100.0

Also considered, the evaluation period spanned two census periods, 2010 and 2020. Borrower and geographic distribution testing in 2021 were evaluated using 2010 census data, and performance in 2022 and 2023 was evaluated using 2020 census data. The relative performance in each period will be aggregated to determine the bank's overall performance. The evaluation will be weighed with the 2021 period accounting for one third of the rating and the 2022 to 2023 period accounting for two thirds of the rating for the borrower and geographic distribution tests. All remaining areas of performance are rated based on aggregate performance for the three-year period.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more of AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank-delineated assessment areas located within the same MSA, multistate metropolitan statistical area (MMSA), or combined statistical area (CSA) are combined and evaluated as a single AA. Similarly, bank delineated non-MSA AAs within the same state are combined and evaluated as a single area. These combined AAs may be evaluated as full- or limited-scope. Refer to the "Scope" section under each State Rating for details regarding how full-scope AAs were selected. Refer to appendix A, Scope of Examination, for a list of full- and limited-scope AAs.

Ratings

The bank's overall rating is based on its performance in the state of Colorado (CO). The state rating is based on performance in the bank's one AA. Refer to the "Scope" section under the State Rating section for details regarding how the areas were weighted when arriving at the respective ratings.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 CFR 25.28(c) or 195.28(c), respectively, in determining a national bank's or federal savings association's (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any AA by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Consumer Financial Protection Bureau, as applicable.

The OCC has not identified that this institution has engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

The OCC will consider any information that this institution engaged in discriminatory or other illegal credit practices, identified by or provided to the OCC before the end of the institution's next performance evaluation in that subsequent evaluation, even if the information concerns activities that occurred during the evaluation period addressed in this performance evaluation.

State Rating

State of Colorado

CRA rating for the State of Colorado: Satisfactory

The Lending Test is rated: Satisfactory

The major factors that support this rating include:

- The geographic distribution reflects an excellent distribution of business lending across geographies of different income levels within the bank's AA when considering the impact of lending in low-moderate-income tracts.
- The borrower distribution reflects reasonable distribution of lending to businesses of different sizes within the bank's AA.

Description of Institution's Operations in Colorado

PPNB's operations in the State of Colorado include traditional banking and lending products and includes online and mobile banking services. Lending activities are primarily focused on commercial real estate and consumer lending. PPNB does not offer agricultural lending. PPNB operations are centered in its single AA, the Colorado Springs MSA, which includes El Paso and Teller counties. During the evaluation period, the AA included three branches and accompanying non-deposit taking ATMs located in Colorado Springs, CO and one branch and non-deposit taking ATM in Fountain, CO. Each location offered a full range of products and services and offer drive-up services.

PPNB ranks 24th in the Colorado Springs MSA AA with \$96.6 million in deposits as of June 30, 2023, and a market share of 0.9 percent of deposits. The bank faces heavy competition with 41 competing banks in the area and the top five competitors holding 59.1 percent of total deposits in the AA. Top competitors include Wells Fargo Bank, N.A., JP Morgan Chase Bank, N.A., and U.S. Bank, N.A.

PPNB faces heavy lending competition in the Colorado Springs MSA AA with the top five mortgage lenders in the AA representing 70.1 percent of small business loan originations in 2022. Top competitors include US Bank, N.A., JP Morgan Chase Bank, N.A., and American Express National Bank.

Economy

According to the Moody's Analytics report dated July 2024 the Colorado Springs economy is regaining momentum due to health services and state and local government. Volatility in most other major industries, including professional/business services, is caused in large part by weaknesses in administrative services and management of companies and enterprises. Unemployment is slowly increasing but remains slightly below the national average. The report identified strengths in the economy, such as a highly skilled workforce, lower living and business costs than neighboring Denver, and a concentration of technology-intensive industries. However, Colorado Springs also faces weaknesses, including a relatively low-skill industrial mix and a private sector geared toward inherently unstable federal contracts.

Employment

According to the Moody's Analytics report dated July 2024 top employment sectors in the Colorado Springs MSA include government, professional and business services, education and health services, and leisure and hospitality services. Top employers in the MSA include Walmart Inc., Air Force Academy, Schriever Space Force Base, and UC Health Memorial Hospital. As of December 31, 2023, the unemployment rate in the Colorado Springs MSA was 3.3 percent. Unemployment is in line with the state of Colorado at 3.3 percent and the national unemployment rate of 3.7 percent. The AA median family income ranges during the evaluation period are detailed below.

Table B – Median Family Income Ranges - Colorado Springs, CO MSA				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2021 (\$81,900)	<\$40,950	\$40,950 to <\$65,520	\$65,520 to <\$98,280	≥\$98,280
2022 (\$96,200)	<\$48,100	\$48,100 to <\$76,960	\$76,960 to <\$115,440	≥\$115,440
2023 (\$105,000)	<\$52,500	\$52,500 to <\$84,000	\$84,000 to <\$126,000	≥\$126,000
<i>Source: FFIEC</i>				

Colorado Springs MSA

Table A – Demographic Information of the Assessment Area 2021						
Assessment Area: Colorado Springs MSA AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	136	5.1	30.1	39.0	24.3	1.5
Population by Geography	678,364	4.6	26.0	39.7	28.3	1.4
Housing Units by Geography	274,475	5.0	27.7	39.4	27.9	0.0
Owner-Occupied Units by Geography	161,082	3.2	19.8	42.1	34.9	0.0
Occupied Rental Units by Geography	93,786	7.9	40.8	35.4	15.9	0.1
Vacant Units by Geography	19,607	6.4	30.4	36.0	27.3	0.0
Businesses by Geography	100,687	6.6	22.4	34.4	36.4	0.1
Farms by Geography	2,421	6.5	19.8	42.4	31.3	0.0
Family Distribution by Income Level	174,943	20.2	18.5	20.3	41.0	0.0
Household Distribution by Income Level	254,868	22.7	16.6	19.0	41.7	0.0
Median Family Income MSA - 17820 Colorado Springs, CO MSA		\$71,351	Median Housing Value			\$224,252
			Median Gross Rent			\$986
			Families Below Poverty Level			8.3%
Source: 2015 ACS and 2021 D&B Data Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification.						

Table A – Demographic Information of the Assessment Area 2022-2023**Assessment Area: Colorado Springs MSA AA**

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	175	2.3	27.4	41.1	28.0	1.1
Population by Geography	755,105	1.8	25.2	40.2	32.1	0.6
Housing Units by Geography	289,808	2.0	27.9	41.4	28.5	0.3
Owner-Occupied Units by Geography	179,897	1.2	20.0	43.4	35.2	0.3
Occupied Rental Units by Geography	93,343	3.6	41.6	38.5	15.8	0.5
Vacant Units by Geography	16,568	1.5	36.1	36.2	26.0	0.3
Businesses by Geography	151,944	1.3	26.5	37.7	33.9	0.6
Farms by Geography	3,562	0.8	23.9	44.7	30.0	0.6
Family Distribution by Income Level	185,712	18.8	18.8	21.9	40.5	0.0
Household Distribution by Income Level	273,240	22.7	16.7	19.2	41.3	0.0
Median Family Income MSA - 17820 Colorado Springs, CO MSA		\$83,751	Median Housing Value			\$300,265
			Median Gross Rent			\$1,240
			Families Below Poverty Level			6.5%

Source: 2020 U.S. Census and 2023 D&B Data

Due to rounding, totals may not equal 100.0%

(*) The NA category consists of geographies that have not been assigned an income classification.

Community Contact

As part of the evaluation process, examiners contacted third parties active in the AA to assist in identifying the credit and community development needs. This information helps determine if local financial institutions are responsive to these needs. It also shows what credit opportunities are available.

To assess community needs in the AA, examiners utilized a community contact from the evaluation period. The contact represented an economic development organization in the AA. The contact noted the area's average age is around 35, and the area has seen a significant number of millennials moving to Colorado Springs. Discussion indicated that the MSA has also seen an increase in the area's diversity with an influx of Hispanic and African American residents. The contact noted the general economy appears to be doing well with major industries supporting the MSA such as defense, aerospace, cybersecurity, advanced manufacturing, hardware, medical devices, finance and insurance. The contact stated the housing market is performing like the rest of the country with prices increasing significantly during the pandemic and the market slowing based on rising prices and increased interest rates. The contact also indicated the AA is highly competitive with many institutions in the area with many active in the community to meet the needs of the market area. The contact indicated there were no known patterns of discriminatory practices by institutions in the MSA.

Scope of Evaluation in Colorado

Examiners performed a full-scope review of the bank's only AA, the Colorado Springs MSA consisting of El Paso and Teller Counties. Please reference the table in Appendix A for additional information on the AA.

LENDING TEST

The bank's performance under the Lending Test in Colorado is rated Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review the bank's performance in the Colorado Springs MSA AA is good.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in the State.

Small Loans to Businesses

Refer to Table Q in the state of Colorado section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

The geographic distribution of business loans in the Colorado Springs AA is excellent overall. The evaluation is weighed with the 2021 period accounting for one third of the rating and the 2022 and 2023 period accounting for two thirds of the rating. Greater weight is placed on performance in moderate-income tracts as there are significantly more businesses located in these geographies.

Based on the 2021 sample of loans, the bank originated 25.0 percent and 35.0 percent of small business loans within low-income and moderate-income census tracts (CTs), respectively. For 2021, bank performance in low-income and moderate-income CTs significantly exceeded the percentage of businesses in low- and moderate-income CTs and the associated peer-aggregate performance.

Based on the 2022 and 2023 sample of loans, the bank did not originate any loans to businesses in low-income CTs. This is slightly below but in line with the percentage of businesses in low-income CTs and the associated peer-aggregate performance. Performance is stronger in moderate-income CTs. The bank originated 40.0 percent of small business loans within moderate-income CTs, which significantly exceeds the percentage of businesses in moderate-income CTs and associated peer-aggregate performance.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a reasonable distribution of loans to businesses of different sizes, given the product lines offered by the bank.

Small Loans to Businesses

Refer to Table R in the state of Colorado section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses.

The borrower distribution of loans to businesses of different sizes in the Colorado Springs AA is reasonable overall. The evaluation is weighed with the 2021 period accounting for one third of the rating and the 2022 and 2023 period accounting for two thirds of the rating.

Based on the 2021 sample of loans, the bank originated 20.0 percent to small businesses. This is significantly below the percentage of small businesses in the AA and associated peer-aggregate performance at 92.7 percent and 54.8 percent, respectively. However, 13 loans representing 65.0 percent of the sample's originations included PPP loans with no Gross Annual Revenue (GAR) data collected. The origination of PPP loans to meet the credit needs of small businesses during the COVID-19 pandemic did not require collection of GARs. As a result, performance for the 2021 sample analyzed the bank's distribution using loan size as a proxy for revenue of the borrower for PPP loans. Using the proxy analysis, 100.0 percent of the PPP loans within the sample were in amounts less than \$100,000, reflecting responsiveness to the lending needs of small businesses. Consideration of 2021 PPP lending had a positive impact on the bank's performance.

Based on the 2022 and 2023 sample of loans, the bank originated 75.0 percent of loans to small businesses. This is below the percentage of small businesses in the AA at 94.6 percent but exceeds the associated peer-aggregate performance for reporting institutions of 60.2 percent.

Responses to Complaints

The bank reported no CRA-related complaints during the evaluation period.

Appendix A: Scope of Examination

The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the MSAs and non-MSAs that received comprehensive examination review, designated by the term “full-scope,” and those that received a less comprehensive review, designated by the term “limited-scope”.

Time Period Reviewed:	01/01/2021 to 12/31/2023	
Bank Products Reviewed:	Small Business	
Affiliate(s)	Affiliate Relationship	Products Reviewed
N/A	N/A	N/A
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
States		
Colorado	Full-Scope	N/A

Appendix B: Summary of State Ratings

RATINGS PIKES PEAK NATIONAL BANK	
Overall Bank:	Lending Test Rating
Pikes Peak National Bank	Satisfactory
State: Colorado	
Colorado Springs MSA	Satisfactory

Appendix C: Definitions and Common Abbreviations

The following terms and abbreviations are used in this performance evaluation, including the CRA tables. The definitions are intended to provide the reader with a general understanding of the terms, not a strict legal definition.

Affiliate: Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. For example, a bank subsidiary is controlled by the bank and is, therefore, an affiliate.

Aggregate Lending (Aggt.): The number of loans originated and purchased by all reporting lenders (HMDA or CRA) in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

Census Tract (CT): A small, relatively permanent statistical subdivision of a county delineated by a local committee of census data users for the purpose of presenting data. Census tracts nest within counties, and their boundaries normally follow visible features, but may follow legal geography boundaries and other non-visible features in some instances, Census tracts ideally contain about 4,000 people and 1,600 housing units.

Combined Statistical Area (CSA): A geographic entity consisting of two or more adjacent Core Based Statistical Areas with employment interchange measures of at least 15. An employment interchange measure is a measure of ties between two adjacent entities. The employment interchange measure is the sum of the percentage of workers living in the smaller entity who work in the larger entity and the percentage of employment in the smaller entity that is accounted for by workers who reside in the larger entity.

Community Development (CD): 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 Small Business Administration Development Company or Small Business Investment Company programs size eligibility standards or have gross annual revenues of \$1 million or less; or activities that revitalize or stabilize low- or moderate-income geographies, distressed or underserved nonmetropolitan middle-income geographies, or designated disaster areas.

Community Reinvestment Act (CRA): The statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its entire community, including LMI areas, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

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 non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into ‘male householder’ (a family with a male householder and no wife present) or ‘female householder’ (a family with a female householder and no husband present).

Full-Scope Review: Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

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

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that conduct 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 applicants, the amount of loan requested, the disposition of the application (e.g., approved, denied, and withdrawn), the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

Home Mortgage Loans: A closed-end mortgage loan or an open-end line of credit as these terms are defined under 12 CFR 1003.2, and that is not an excluded transaction under 12 CFR 1003.3(c)(1) through (c)(10) and (c)(13).

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 (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

Low-Income Individual: Individual income that is less than 50 percent of the area median income.

Low Income Geography: A census tract with a median family income that is less than 50 percent.

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 state/assessment area.

Median Family Income (MFI): The median income determined by the U.S. Census Bureau every five years and used to determine the income level category of geographies. The median is the point at which half of the families have income above, and half below, a range of incomes. Also, the median income determined by the Federal Financial Institutions Examination Council (FFIEC) annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above, and half below, a range of incomes.

Metropolitan Division: As defined by Office of Management and Budget, a county or group of counties within a Core Based Statistical Area that contains an urbanized population of at least 2.5 million. A Metropolitan Division consists of one or more main/secondary counties that represent an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area: An area, defined by the Office of Management and Budget, as a core based statistical area associated with at least one urbanized area that has a population of at least 50,000. The Metropolitan Statistical Area comprises the central county or counties containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

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.

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.

Rating Area: A rated area is a state or multi-state metropolitan statistical 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 multi-state metropolitan statistical area, the institution will receive a rating for the multi-state metropolitan statistical area.

Small Loan(s) to Business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) 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.

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

Tier 1 Capital: The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

A separate set of tables is provided for each state. All multistate metropolitan statistical areas, if applicable, are presented in one set of tables. References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to appendix A: Scope of the Examination). For purposes of reviewing the Lending Test tables, the following are applicable: (1) purchased are treated as originations; and (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all HMDA or CRA-reporting lenders in the MMSA/assessment area. Deposit data are compiled by the FDIC and are available as of June 30th of each year. Tables without data are not included in this PE.

The following is a listing and brief description of the tables included in each set:

- Table O. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.
- Table P. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MMSA/assessment area. The table also presents aggregate peer data for the years the data is available.
- Table Q. Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses that were originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) in those geographies. Because aggregate small business data are not available for geographic areas smaller than counties, it may be necessary to compare bank loan data to aggregate data from geographic areas larger than the bank’s assessment area.
- Table R. Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenue** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to: 1) the percentage distribution of businesses with revenues of greater than \$1 million; and, 2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

- Table S. Assessment Area Distribution of Loans to Farms by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. The table also presents aggregate peer data for the years the data is available. Because aggregate small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.
- Table T. Assessment Area Distribution of Loans to Farms by Gross Annual Revenues** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$500 thousand) originated and purchased by the bank to farms with revenues of \$1 million or less to: 1) the percentage distribution of farms with revenues of greater than \$1 million; and, 2) the percentage distribution of farms for which revenues are not available. The table also presents aggregate peer small farm data for the years the data is available.
- Table U. Assessment Area Distribution of Consumer Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of households in those geographies.
- Table V. Assessment Area Distribution of Consumer Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of households by income level in each MMSA/assessment area.

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2021
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Colorado Springs MSA AA	20	2,232	100.0	18,323	6.6	25.0	7.1	22.4	35.0	21.7	34.4	15.0	33.0	36.4	25.0	38.1	0.1	0.0	0.0
Total	20	2,232	100.0	18,323	6.6	25.0	7.1	22.4	35.0	21.7	34.4	15.0	33.0	36.4	25.0	38.1	0.1	0.0	0.0
Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%																			

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2022-23
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Colorado Springs MSA AA	20	8,546	100.0	19,612	1.3	0.0	1.1	26.5	40.0	25.7	37.7	40.0	36.1	33.9	20.0	36.6	0.6	0.0	0.5
Total	20	8,546	100.0	19,612	1.3	0.0	1.1	26.5	40.0	25.7	37.7	40.0	36.1	33.9	20.0	36.6	0.6	0.0	0.5
Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%																			

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2021
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Colorado Springs MSA AA	20	2,232	100.0	18,323	92.7	20.0	54.8	1.9	10.0	5.4	70.0
Total	20	2,232	100.0	18,323	92.7	20.0	54.8	1.9	10.0	5.4	70.0
Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%											

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2022-23
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Colorado Springs MSA AA	20	8,546	100.0	19,612	94.6	75.0	60.2	1.2	25.0	4.2	0.0
Total	20	8,546	100.0	19,612	94.6	75.0	60.2	1.2	25.0	4.2	0.0
Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%											

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.