

## **PUBLIC DISCLOSURE**

March 4, 2024

### **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

The Citizens National Bank of Meridian

Charter Number: 7266

512 22<sup>nd</sup> Avenue  
Meridian, MS 39301

Office of the Comptroller of the Currency

3595 Grandview Parkway  
Suite 655  
Birmingham, AL 35243

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 Outstanding.

The following table indicates the performance level of The Citizens National Bank of Meridian (CNB or bank) with respect to the Lending, Investment, and Service Tests:

Performance Levels	The Citizens National Bank of Meridian Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding		X	X
High Satisfactory	X		
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			

\* The Lending Test is weighted more heavily than the Investment and Service Tests when arriving at an overall rating.

The major factors that support this rating include:

- The Lending Test rating of High Satisfactory is based on a good geographic distribution in low- and moderate-income (LMI) geographies, a good borrower distribution to LMI individuals, an excellent distribution of loans to businesses of different sizes, and a substantial majority of loans made in the assessment areas (AAs).
- The Investment Test rating of Outstanding is based on the bank’s excellent level of qualified CD investment and grants, often in a leadership position, and particularly those that are not routinely provided by private investors.
- The Service Test rating of Outstanding is based on the bank’s service delivery systems being readily accessible to geographies and individuals of different income levels, and the bank being a leader in providing CD services.

During the review period, CNB invested in certificates of deposits in two minority- and women-owned financial institutions.

We did not consider the investments innovative or flexible in nature, but they were responsive to the credit needs and supported community development (CD) services targeted to LMI individuals in the local communities within the bank’s AAs.

In addition, CNB obtained \$4.1 million in current period investments outside of the AAs, but within the state of Mississippi. These investments consisted of Mississippi home loans to finance home mortgage

loans that benefit LMI individuals. Additionally, the bank had \$1.4 million outstanding in prior period investments outside of the AAs, but within the state of Mississippi.

### **Paycheck Protection Program (PPP), Federal Home Loan Bank (FHLB), and Community Development Financial Institution (CDFI)**

In 2021, the bank submitted 1,218 PPP loans to the SBA for a total of \$52.7 million and assisted 733 borrowers secure loan forgiveness totaling \$47.4 million. The bank developed their own PPP Loan Forgiveness Portal. As a result of these lending efforts, CNB helped their clients save jobs and provided guidance on achieving loan forgiveness.

The Special Needs Assistance Rehabilitation Program (SNAP) is an affordable housing program (AHP) fund established by the FHLB Dallas. SNAP provides grant funds for the repair and rehabilitation of owner-occupied housing of eligible, special-needs individuals. The bank provided 22 SNAP grants totaling \$136 thousand to eligible individuals. The bank provided 27 FHLB Homebuyer Equity Leverage Partnership (HELP) grants totaling \$267 thousand to help families in need. The bank awarded two FHLB Partnership Grant Program grants for \$13 thousand. The bank participated in a foreclosure prevention program in partnership with Mississippi Home Corporation providing nine Homesaver Plus Grants totaling \$66.2 thousand.

CNB is a certified CDFI. As a CDFI, the bank has received financial assistance grants (FA Grants) and Bank Enterprise Awards (BEA Awards) for its community development efforts. The 13 FA Grants and BEA Awards totaled \$7.9 million.

### **Lending in Assessment Area**

A substantial majority of the bank's loans are in its AAs.

The bank originated and purchased 83.0 percent of its total loans inside the bank's AAs 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.

<b>Lending Inside and Outside of the Assessment Area</b>										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans				Total \$
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	988	82.6	209	17.4	1,197	197,553	76.1	62,052,361	23.9	259,605,392
Small Business	2,288	83.2	463	16.8	2,751	299,090	75.2	98,711,000	24.8	397,801,000
<b>Total</b>	<b>3,276</b>	<b>83.0</b>	<b>672</b>	<b>17.0</b>	<b>3,948</b>	<b>496,643</b>	<b>75.5</b>	<b>160,763,361</b>	<b>24.5</b>	<b>657,406,392</b>
<i>Source: Bank Data            Due to rounding, totals may not equal 100.0%            Dollar amounts for Small Business are multiplied by 1000.</i>										

## Description of Institution

The Citizens National Bank of Meridian is an intrastate financial institution headquartered in Meridian, Mississippi. CNB is wholly owned by Citizens National Banc Corporation, a one bank holding company also headquartered in Meridian, Mississippi. Both CNB and Citizens National Banc Corporation are certified CDFIs and have been since 2014. On December 31, 2023, CNB accounted for 99.8 percent of the holding company's assets.

On December 31, 2023, CNB had total assets of \$1.6 billion and deposits of \$1.4 billion. Tier 1 capital was \$191.3 million. The bank provides a variety of deposit services and loan products. Deposit services include checking, savings, and money market accounts. Additional banking services include internet banking, mobile banking, electronic bill pay, and automated teller machines (ATMs) at each office location. Loan products include home mortgage, commercial, agricultural, and consumer loans, with a primary focus on commercial lending. On December 31, 2023, CNB's loan portfolio was comprised as follows: 59.4 percent commercial loans, 28.4 percent residential real estate loans, 8.3 percent construction and land development loans, 0.1 percent consumer loans, and 3.8 percent all other loans. Total loans of \$1.1 billion represented 67.9 percent of total assets.

CNB has 27 banking offices, 24 ATMs, and three remote ATMs located in four AAs throughout Mississippi. CNB also has 42 branded ATMs located in convenience stores through Mississippi and Alabama. During this evaluation period, CNB had no merger or acquisition activity. CNB opened no branches during the assessment period. There were no branch closings.

CNB has four AAs consisting of partial Metropolitan Statistical Areas (MSAs) or contiguous counties. The last CRA examination was February 22, 2021, with a composite rating of Satisfactory. There are no legal, financial, or other factors impeding the bank's ability to help meet the credit needs of its AA during the evaluation period.

## Scope of the Evaluation

### Evaluation Period/Products Evaluated

The evaluation period is January 1, 2021, through December 31, 2023. This performance evaluation assesses the bank's performance under the Lending, Investment, and Service Tests. In evaluating the bank's lending performance, we reviewed one-to-four family home mortgage loans subject to filing under the Home Mortgage Disclosure Act (HMDA) and loans to small businesses as reported under the CRA. CD activities evaluated include all loans, investments, and services that meet the regulatory definition. We also evaluated CD investments including donations as well as retail services and CD services.

### Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more 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 section 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 a blend of the state ratings, and where applicable, multistate ratings. CNB operates in one state, and the state rating is based on performance in all the bank's AAs with the most weight placed on lending performance in the Nine County non-MSA AA.

During the evaluation period, CNB made 2,751 (70 percent of total loans made during the evaluation period) loans to small businesses and 1,197 (30 percent of total loans made during the evaluation period) home mortgage loans. Therefore, we gave more weight to loans to small businesses. Agricultural loans represent less than one percent of the total reportable loans: therefore, we did not perform an analysis of this product. The community contacts made during the evaluation period expressed a need for small business lending and affordable housing in the area.

We weighted the bank's performance of HMDA mortgage loans higher than multi-family loans. Multi-family loans represented less than 2.5 percent of reportable loans, and a separate analysis would not be meaningful. However, we discuss many of these multi-family loans in the CD loan section of the performance evaluation.

The MMSA and state ratings are based on performance in all bank AAs. Refer to the "Scope" section under each State and MMSA Rating section for details regarding how the areas were weighted in arriving at the respective ratings.

## **Discriminatory or Other Illegal Credit Practices Review**

Pursuant to 12 C.F.R. §25.28(c) or §195.28(c), respectively, in determining a national banks 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 assessment area 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 Bureau of Consumer Financial Protection, 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 Mississippi

**CRA rating for the State of Mississippi<sup>1</sup>: Outstanding.**

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

**The Investment Test is rated: Outstanding.**

**The Service Test is rated: Outstanding.**

The major factors that support this rating include:

- CNB originated a substantial majority of its loans inside the AAs.
- The bank exhibited a good geographic distribution of home mortgage loans and small loans to businesses within the AAs.
- CNB exhibited a good distribution of loans to borrowers of different income levels and an excellent distribution of loans to businesses of different sizes.
- CNB is a leader in making CD loans.
- The bank made an excellent level of qualified CD investments and grants and reflects excellent responsiveness to credit and community needs.
- Service delivery systems are readily accessible to geographies and individuals of different income levels in the bank's AAs. The bank does an excellent job in reaching the underserved and unbanked with their Bank-at-Work service program and financial training and outreach efforts.

### Description of Institution's Operations in Mississippi

CNB is primarily a commercial lender. On December 31, 2023, CNB's loan portfolio was comprised as follows: 59.4 percent commercial loans, 28.4 percent residential real estate loans, 8.3 percent construction and land development loans, 0.1 percent consumer loans, and 3.8 percent all other loans. Total loans of \$1.1 billion represented 67.9 percent of total assets. Tier 1 capital was \$191.3 million.

CNB has 27 banking offices, 24 ATMs, and three remote ATMs located in four AAs throughout Mississippi. CNB also has 42 branded ATMs located in convenience stores. These CNB branded ATMs provide an extended service to bank customers providing them access to funds without incurring fees. During this evaluation period, CNB had no merger or acquisition activity. CNB opened no branches during the assessment period. There were no branch closings.

CNB received a composite Satisfactory rating at the preceding February 22, 2021, CRA examination. There are no legal, financial, or other factors impeding the bank's ability to help meet the credit needs of its AA during the evaluation period.

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<sup>1</sup> This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

CNB has four AAs consisting of partial MSAs or contiguous counties. The largest AA consists of nine non-MSA counties located in Mississippi, which are Attala, Clarke, Jones, Lauderdale, Leake, Lowndes, Neshoba, Noxubee, and Wayne. CNB is headquartered in Lauderdale County. This AA is known as the Nine County non-MSA AA. CNB has 18 of its 27 branches and \$1.1 billion in deposits in this AA, representing 76.8 percent of the bank's total deposit base. As of June 30, 2023, there were 20 financial service providers with branches in the Nine County non-MSA AA and CNB had a 13.1 percent market share. The five largest competitors include Trustmark National Bank, First State Bank, Regions Bank, Community Bank, and The Citizens Bank of Philadelphia. The poverty level is 17.4 percent. The Nine County non-MSA AA had numerous census tracts (CTs) noted as Distressed and/or Underserved for all three years of the examination review period. The number of CTs rated as Distressed are as follows:

- 2021 had 33 CT's as Distressed (due to poverty)
- 2022 had 10 CT's as Distressed (due to poverty/unemployment)
- 2023 had 16 CT's as Distressed (due to poverty/unemployment)

CNB's other three AAs include portions of the Hattiesburg MSA, the Jackson MSA, and the Memphis MSA. The Memphis MSA includes connecting counties in both Tennessee and Mississippi, but CNB has branches located only in the Mississippi portion of the AA. Therefore, this AA only includes those CTs in the Memphis MSA that are in Mississippi. CNB operates three banking offices in this Memphis AA. CNB's four AAs meet the requirements of the regulation, and do not arbitrarily exclude any areas including LMI geographies. The Hattiesburg MSA AA, the Memphis MSA AA, and the Jackson MSA AAs did not have any distressed or underserved CTs. These AAs had the following poverty levels: 16.1 percent, 7.6 percent, and 10.7 percent, respectively.

A summary of CNB's market share of deposits in the remaining three AA as of June 30, 2023, is as follows:

- Jackson MSA AA - \$132.6 million in deposits or 0.7 percent of MSA deposits and ranked 15th of 31 financial institutions. These deposits represent 9.1 percent of CNB's total deposits on December 31, 2023.
- Hattiesburg MSA AA - \$127.6 million in deposits or 3.0 percent of the MSA deposits and ranked 8th of 22 financial institutions. These deposits represent 8.7 percent of CNB's total deposits on December 31, 2023.
- Memphis MSA AA - \$78.6 million in deposits or 0.2 percent of MSA deposits and ranked 37th of 45 financial institutions. These deposits represent 5.4 percent of CNB's total deposits on December 31, 2023.

The banking industry is modestly competitive in the state of Mississippi. As of June 30, 2023, CNB's statewide deposits totaled \$1.5 billion. With a deposit market share of 1.9 percent, CNB ranked 10th among 86 financial institutions in Mississippi.

Six community contacts were obtained. The contacts included economic development organizations and agencies working to meet housing needs. The common themes of community need throughout the contacts include affordable housing, small business lending, and consumer financial education.

The following tables depict the demographic information for the two full-scope AAs in Mississippi.



## Nine County non-MSA AA

Table A – Demographic Information of the Assessment Area						
Assessment Area: Citizens NB – Nine County non-MSA MS						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	98	8.2	20.4	29.6	38.8	3.1
Population by Geography	313,039	6.7	21.7	30.8	39.9	0.9
Housing Units by Geography	146,176	7.5	22.2	30.9	38.2	1.2
Owner-Occupied Units by Geography	84,821	4.7	19.6	31.6	43.3	0.7
Occupied Rental Units by Geography	35,942	13.1	26.3	27.5	31.1	2.0
Vacant Units by Geography	25,413	8.5	24.9	33.5	31.4	1.7
Businesses by Geography	31,376	10.9	20.1	31.5	35.6	1.9
Farms by Geography	1,279	4.5	17.0	38.6	39.0	0.9
Family Distribution by Income Level	80,681	24.0	14.9	17.6	43.5	0.0
Household Distribution by Income Level	120,763	26.8	14.5	14.4	44.2	0.0
Median Family Income Non-MSAs - MS		\$53,003	Median Housing Value			\$103,580
			Median Gross Rent			\$706
			Families Below Poverty Level			17.4%

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.

## Memphis MSA AA

Table A – Demographic Information of the Assessment Area						
Assessment Area: Citizens NB - Memphis-MSA MS						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	41	0.0	24.4	31.7	43.9	0.0
Population by Geography	185,314	0.0	19.0	31.0	50.0	0.0
Housing Units by Geography	68,411	0.0	20.7	33.0	46.2	0.0
Owner-Occupied Units by Geography	48,168	0.0	14.0	29.9	56.1	0.0
Occupied Rental Units by Geography	16,256	0.0	37.3	40.9	21.8	0.0
Vacant Units by Geography	3,987	0.0	34.4	39.1	26.5	0.0
Businesses by Geography	19,782	0.0	18.2	31.9	49.9	0.0
Farms by Geography	551	0.0	12.3	25.6	62.1	0.0
Family Distribution by Income Level	47,566	16.1	16.1	19.5	48.3	0.0
Household Distribution by Income Level	64,424	15.7	13.0	17.7	53.6	0.0
Median Family Income MSA - 32820 Memphis, TN-MS-AR MSA		\$68,008	Median Housing Value			\$176,878
			Median Gross Rent			\$1,025
			Families Below Poverty Level			7.6%

The Nine County non-MSA AA low-income families earned less than \$26,500 and moderate-income families earned at least \$26,500 and less than \$42,400. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of \$663 for low-income borrowers and \$850 for moderate-income borrowers. The median housing value in this AA is \$103,580. Assuming a 30-year mortgage with a seven percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be \$689. Low-income families would be challenged to qualify for a mortgage loan in this AA. Moderate-income borrowers would qualify for a mortgage loan at the median housing value.

The Memphis MSA AA low-income families earned less than \$34,004 and moderate-income families earned at least \$34,004 and less than \$54,406. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of \$850 for low-income borrowers and \$1,360 for moderate-income borrowers. The median housing value in this AA is \$176,878. Assuming a 30-year mortgage with a seven percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be \$1,177. Low-income borrowers would be significantly challenged to afford a mortgage loan in this AA. Moderate-income borrowers would qualify for a mortgage loan at the median housing value.

## **Scope of Evaluation in Mississippi**

We completed full-scope reviews of the Nine County non-MSA AA and the Memphis MSA AA. CNB's delineated non-MSA AAs within the same state are combined, analyzed, and presented as one AA, the Nine County non-MSA. Since the Nine County non-MSA AA is the largest AA for the bank, including 67 percent of the branches and 76.8 percent of the bank's deposits, it was selected for full-scope evaluation to ensure appropriate reflection of the bank's CRA activities. We selected one of the remaining three AAs for a full-scope review, as we review these AAs on a rotating basis. The Memphis MSA AA was selected for a full-scope review for this examination since the Hattiesburg MSA AA and the Jackson MSA AA were subject to full-scope reviews in 2018 and 2021, respectively.

## **CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MISSISSIPPI**

### **LENDING TEST**

The bank's performance under the Lending Test in Mississippi is rated High Satisfactory. Based on a full-scope review, the bank's performance in the Nine County non-MSA AA and the Memphis MSA AA is good. The limited-scope areas generally had weaker performance than the full-scope areas, but this did not impact the overall conclusion of High Satisfactory for the Lending Test. In the limited-scope AAs, the geographic distribution of home mortgage and small loans to businesses supported the overall rating of good. In the limited-scope AAs, the distribution of loans to borrowers of different income levels was adequate, and this lowered the overall rating from excellent to good. The bank exhibited excellent distribution of small loans to businesses in the limited-scope AAs, which was consistent with full-scope AA performance. CNB is predominately a commercial lender, so we gave more weight to

small business lending and performance in the Nine County non-MSA AA, where the majority of bank lending and operations take place.

## Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Nine County non-MSA AA and the Memphis MSA AA is good.

## Lending Activity

Lending levels reflect good responsiveness to AA credit needs. The tables below present the data for all AAs. The narrative below addresses performance in full-scope areas only.

Number of Loans 2021							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Hattiesburg MSA AA	95	143	2	3	243	14.4	7.1
Jackson MSA AA	67	202	1	6	276	16.4	9.6
Memphis MSA AA	16	67	0	0	83	4.9	4.7
Nine County non-MSA AA	243	807	29	6	1,085	64.3	78.6
<b>TOTAL</b>	<b>421</b>	<b>1,219</b>	<b>32</b>	<b>15</b>	<b>1,687</b>	<b>100.0</b>	<b>100.0</b>

Number of Loans 2022-2023							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Hattiesburg MSA AA	115	126	2	2	245	14.4	8.7
Jackson MSA AA	52	232	3	1	288	17.0	9.1
Memphis MSA AA	18	77	1	1	97	5.7	5.4
Nine County non-MSA AA	382	634	38	12	1,066	62.9	76.8
<b>TOTAL</b>	<b>567</b>	<b>1,069</b>	<b>44</b>	<b>16</b>	<b>1,696</b>	<b>100.0</b>	<b>100.0</b>

Dollar Volume (\$000s) of Loans 2021							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Hattiesburg MSA AA	24,833	16,923	239	2,831	44,826	18.1	7.1
Jackson MSA AA	18,204	36,153	190	5,994	60,541	24.4	9.6
Memphis MSA AA	2,993	9,004	0	0	11,997	4.8	4.7
Nine County non-MSA AA	45,614	66,829	2,386	16,022	130,850	52.7	78.6
<b>TOTAL</b>	<b>91,643</b>	<b>128,909</b>	<b>2,815</b>	<b>24,846</b>	<b>248,214</b>	<b>100.0</b>	<b>100.0</b>

Dollar Volume (\$000s) of Loans 2022-2023							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Hattiesburg MSA AA	24,787	16,789	246	2,301	44,123	13.1	8.7
Jackson MSA AA	17,311	50,592	124	1,728	69,755	20.8	9.1
Memphis MSA AA	2,546	7,963	8	1,462	11,979	3.6	5.4
Nine County non-MSA AA	61,266	94,837	3,719	50,325	210,147	62.5	76.8
<b>TOTAL</b>	<b>105,910</b>	<b>170,181</b>	<b>4,097</b>	<b>55,816</b>	<b>336,003</b>	<b>100.0</b>	<b>100.0</b>

## Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AAs.

### *Home Mortgage Loans*

Refer to Table O in Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

#### Nine County non-MSA AA

The geographic distribution of home mortgage loans in the Nine County non-MSA AA is good.

For 2021, the geographic distribution of home mortgage loans is good. CNB's level of home mortgage loans in low-income geographies was in line with the percentage of owner-occupied housing units in those geographies and exceeded the aggregate peer performance. The bank's lending in moderate-income geographies was lower than the percentage of owner-occupied housing units in those geographies but was in line with aggregate peer performance.

For 2022-2023, the geographic distribution of home mortgage loans is good. CNB's level of home mortgage loans in low-income geographies was lower than the percentage of owner-occupied housing units in those geographies but exceeded the aggregate peer performance. CNB's level of home mortgage loans in moderate-income geographies met the percentage of owner-occupied housing units in those geographies and exceeded the aggregate peer performance.

#### Memphis MSA AA

The geographic distribution of home mortgage loans in the Memphis MSA AA is excellent.

For 2021, the geographic distribution of home mortgage loans is excellent. CNB's level of home mortgage loans in moderate-income geographies significantly exceeded the percentage of owner-occupied housing units in those geographies and the aggregate peer performance. There were no low-income geographies in this AA.

For 2022-2023, the geographic distribution of home mortgage loans is excellent. CNB's level of home mortgage loans in moderate-income geographies significantly exceeded the percentage of owner-occupied housing units in those geographies and the aggregate peer performance. There were no low-income geographies in this AA.

***Small Loans to Businesses***

Refer to Table Q in 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.

**Nine County non-MSA AA**

The geographic distribution of small loans to businesses in the Nine County non-MSA AA is excellent.

For 2021, the geographic distribution of small loans to businesses is excellent. CNB's level of small loans to businesses in low-income geographies was in line with the percentage of businesses in those geographies and exceeded the aggregate performance. CNB's lending in moderate-income geographies exceeded the percentage of businesses in those geographies and the aggregate peer performance.

For 2022-2023, the geographic distribution of small loans to businesses is excellent. CNB's level of small loans to businesses in low-income geographies significantly exceeded the percentage of businesses in those geographies and the aggregate peer performance. CNB's lending in moderate-income geographies exceeded the percentage of businesses in those geographies and the aggregate peer performance.

**Memphis MSA AA**

The geographic distribution of small loans to businesses in the Memphis MSA AA is adequate.

For 2021, the geographic distribution of small loans to businesses is poor. CNB's level of small loans to businesses in moderate-income geographies was lower than the percentage of businesses in those geographies and the aggregate peer performance. There were no low-income geographies in this AA.

For 2022-2023, the geographic distribution of small loans to businesses is good. CNB's level of small loans to businesses in moderate-income geographies was below the percentage of businesses in those geographies but exceeded the aggregate peer performance. There were no low-income geographies in this AA.

***Lending Gap Analysis***

We reviewed reports detailing CNB's lending activity over the evaluation period for home mortgage loan products and small loans to businesses to identify gaps in the geographic distribution of these loans. We did not identify any unexplained, conspicuous gaps.

**Distribution of Loans by Income Level of the Borrower**

The bank exhibits an excellent distribution of loans among individuals of different income levels and businesses of different sizes, given the product lines offered by the institution.

***Home Mortgage Loans***

Refer to Table P in Appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

Nine County non-MSA

The income distribution of home mortgage loans in the Nine County non-MSA AA is excellent.

For 2021, the income distribution of home mortgage loans is good. CNB's level of home mortgage loans to low-income borrowers was below the percentage of low-income families in the AA but exceeded the aggregate peer performance. CNB's lending to moderate-income borrowers was below the percentage of moderate-income families but was near the aggregate peer performance level.

For 2022-2023, the income distribution of home mortgage loans is excellent. CNB's level of home mortgage lending to low-income borrowers was below the percentage of low-income families but exceeded the aggregate peer performance. CNB's level of lending to moderate-income borrowers exceeded the percentage of moderate-income families and the aggregate peer performance.

Memphis MSA AA

The income distribution of home mortgage loans in the Memphis MSA AA is excellent.

For 2021, the income distribution of home mortgage loans is good. CNB's level of home mortgage lending to moderate-income borrowers significantly exceeded the percentage of moderate-income families in the AA and the aggregate peer performance. There were no loans made to low-income borrowers in this AA. The good rating is further supported by the lack of affordable housing for low-income families, as described earlier in this performance evaluation.

For 2022-2023, the income distribution of home mortgage loans is excellent. CNB's level of home mortgage loans to low-income borrowers is below the percentage of low-income families in the AA but exceeds the aggregate peer performance. We placed more weight on the peer lending levels in this comparison due to the lack of affordable housing for low-income families, as described earlier in this performance evaluation. The bank's lending to moderate-income borrowers significantly exceeded the percentage of moderate-income families in the AA and the aggregate peer performance.

***Small Loans to Businesses***

Refer to Table R in Appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchase of small loans to businesses.

Nine County non-MSA AA

The distribution of small loans to businesses with annual gross revenues less than \$1 million in the Nine County non-MSA AA is excellent.

For 2021, the income distribution of small loans to businesses is excellent. CNB's level of small loans to businesses with annual gross revenues less than \$1 million was below the percentage of businesses in this category but significantly exceeded the aggregate peer performance.

For 2022-2023, the income distribution of small loans to businesses is excellent. CNB's level of small loans to businesses with annual gross revenues less than \$1 million was below the percentage of businesses in this category but exceeded the aggregate peer performance.

Memphis MSA AA

The distribution of small loans to businesses with gross annual revenues less than \$1 million in the Memphis MSA AA is excellent.

For 2021, the income distribution of small loans to businesses is excellent. CNB's level of small loans to businesses with annual gross revenues less than \$1 million was below the percentage of businesses in this category but significantly exceeded the aggregate peer performance.

For 2022-2023, the income distribution of small loans to businesses is excellent. CNB's level of small loans to businesses with annual gross revenues less than \$1 million was below the percentage of businesses in this category but significant exceeded the aggregate peer performance.

**Community Development Lending**

The bank is a leader in making CD loans.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate CNB's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

Nine County non-MSA AA

During the assessment period, CNB initiated a total of 18 community development loans in the amount of \$49.6 million in the Nine County non-MSA, which is rated as excellent. Examples include the following:

- In 2021, the bank made a \$1.17 million community development loan in Laurel, MS. The loan is secured by a 32-unit apartment complex. This affordable housing complex targets LMI income individuals, helping stabilize the area by maintaining available affordable housing units in a moderate-income CT. The apartment complex has 21 units that rent for \$650 - \$750 per month which below the fair market rent (FMR) of \$725.
- In 2022, the bank granted a \$1.56 million community development loan. The loan is secured by a retail strip center located in Carthage, Leake County, Mississippi within a moderate-income CT. This is also a majority-minority CT with 69.9 percent of tract populous identifying among a minority group according to 2021 Census Demographic Data. The 2021 Estimated Tract Median Family Income falls \$11,154 below the 2021 estimated MSA/MD/non-MSA/MD Median Family Income. Of the five current tenants at this property, four are outlet and discount stores, and one is a hardware center. This property serves the needs of the community as its composition is largely concentrated with discount-centric retailers.
- In 2023, the bank granted a \$1.6 million loan to a county school district. The loan funds were used to purchase buses and transportation equipment for the county schools. There are four schools in the district that serves approximately 980 students, of which 85 percent of the students are on free or reduced lunch.

Memphis MSA AA

During the assessment period, CNB granted one CD loan in the amount of \$1.5 million in the Memphis MSA AA, which is rated as excellent. This included:

- A \$1.5 million CD loan to revitalize and stabilize was originated in the Memphis MSA in DeSoto County, Mississippi. The loan provided funds for the refinancing of existing loans with additional funds for the second construction phase of storage units. The business is in a moderate-income CT.

### Jackson MSA AA

During the assessment period, CNB initiated a total of seven CD loans in the amount of \$7.8 million in the Jackson MSA, which is rated as excellent. Examples include the following:

- This loan was part of a larger Financial Institutions Housing Opportunity Pool loan to develop a 40-unit multi-family affordable Low-Income Housing Tax Credit housing project. The development will appropriate units according to income and veteran status, with priority targeting those furthest below the estimated 2021 Area Median Income of \$33,585. The development is within a majority-minority, moderate-income CT. According to 2021 census data, 40.5 percent of this tract falls below the poverty line. CNB will contribute a total of \$43,726 to this project. The property will have multiple amenities and features, including a business center for resident use. According to the application, “community services will be provided on site at no cost to the tenants.” The construction being conducted “with energy conservation features to allow each building to receive Silver Level National Green Building Standard Certification.”
- The bank originated a \$1.7 million loan to finance the construction of a restaurant. The property is in a moderate-income CT. The business will initially hire 100 new employees but will maintain 60 full and part-time employees to run the location. Predominately, these jobs will pay at or below the LMI income level.

### Hattiesburg MSA AA

During the assessment period, CNB originated a total of five CD loans in the amount of \$5.1 million in the Hattiesburg MSA, which is rated as excellent. Examples include the following:

- An affordable housing community development loan was originated in 2021 to refinance a loan secured by an apartment complex. The apartments are in a middle-income CT; however, there are 1- and 2-bedroom apartments that are affordable housing units that rent below the FMR value of \$716 for a 1-bedroom unit and \$855 for a 2-bedroom unit. The units rent for \$500- \$575 for the 1-bedroom units and \$550 - \$800 for the 2-bedroom units.
- In 2023, the bank granted a \$1.3 million purchase CD loan. This loan provided funds for economic development in the Hattiesburg, Lamar County Mississippi market. The property is in a moderate-income CT. This loan provided funds for building improvements and retention of employees. The job retention provided employment for LMI individuals.

## **Product Innovation and Flexibility**

The bank makes extensive use of innovative and/or flexible lending practices to serve AA credit needs.

CNB offers a wide range of traditional deposit and loan products, including home purchase, refinance, and home equity loans. CNB has an array of innovative loan products within their Community Development lending program that are specifically available for LMI borrowers by geographical area or



income. The Home Opportunity Loan is an affordable mortgage designed to serve LMI borrowers through fixed interest rates, lower credit score requirements, and a higher loan-to-value (LTV) ratio, all while requiring a lower down payment than traditional mortgage products. CNB made additional enhancements to the Home Opportunity Loan during the assessment period that included an increased loan maximum of up to \$200,000, and a \$1,000 lender credit.

In response to community feedback, CNB also developed the Home Opportunity Loan providing up to \$7,500 for assistance with down payment and closing costs. During the year of 2021, CNB helped 15 homeowners with these loans for a total amount of \$1.1 million. In 2022, the bank originated 17 Home Opportunity loans totaling \$979 thousand. In 2023, CNB originated 15 Home Opportunity loans, totaling \$810 thousand, to LMI homeowners and borrowers in a LMI area.

The Home Restoration Loan offers the same terms as the Home Opportunity loan and also allows borrowers to finance or refinance up to \$35,000 into the mortgage to repair or renovate their home. The bank originated four of these loans for a total of over \$279 thousand. These loans have revitalized and helped create a stabilization effect in LMI neighborhoods. These loans were originated to LMI individuals or for homes located in LMI CTs.

The bank offers the True Opportunity Loan, a mortgage product designed to provide LMI borrowers capital needed for home improvement, as well as unexpected expenses such as replacing older appliances in need of repair. This product accommodates borrowers with credit scores as low as 600. The bank originated three of these loans totaling \$16,000 in 2021. In 2022, the bank originated eight loans totaling \$44,500. In 2023, CNB originated 29 loans totaling \$163,400.

Other innovative consumer loan products include the ScoreBuilder Loan Program. There are three types of ScoreBuilder Loans and Lines (I, II, and III). The ScoreBuilder Loans are designed to help consumers, particularly LMI borrowers, improve their credit scores to qualify for mainstream banking products. The loans are small dollar, fixed rate products that are specifically designed to offer an alternative to payday lenders. Borrowers qualify for these loans with credit scores ranging from 0 – 600+. The ScoreBuilder Line of Credit was developed with the same parameters as the ScoreBuilder Loan, but allows customers to access funds on a recurring basis. To streamline development services required for ScoreBuilder borrowers, CNB transitioned from the FDIC Money Smart Modules and created a unique one-on-one financial education program designed to educate borrowers on the basics of building and maintaining acceptable credit scores.

See the bullets below regarding the ScoreBuilder program:

- 2,513 ScoreBuilder loans and lines were originated in 2021-2023.
- Many of the customers have opened multiple ScoreBuilder loans or lines.
- Customers can improve their scores on average of 48 points.
- Success stories include those customers that have used ScoreBuilder loans and lines as a springboard to homeownership through CNB's Home Opportunity Loan Program.

The 48-point average credit score increase is significant, in that, CNB has demonstrated the original intent and purpose of the program to improve credit scores for those willing to work on this improvement. This increase has helped customers be more financially successful in obtaining additional credit, reduced interest rates on loans, and qualify for lesser amounts in various utility deposits due to their increased credit scores. Overall, the program has assisted clients in moving away

from predatory lending facilities into a mainstream banking relationship, with the goal of being more financially successful.

During the assessment period, CNB originated 626 of these loans totaling \$411,500 in 2021. In 2022, the program increased with CNB originating 1,023 loans totaling \$1.2 million. In 2023, the ScoreBuilder program resulted in 864 new loans totaling \$755 thousand.

For small business loans, CNB created innovative small business loan products. One product is the Disadvantaged Enterprise Program. The Disadvantaged Enterprise Program is a comprehensive program that includes the Disadvantaged Enterprise Loan and The Disadvantaged Enterprise Line of Credit. These products are specifically designed to help meet the short and long-term capital needs of the disadvantaged small businesses. The program targets Minority and Women Owned Businesses, disabled individuals, and otherwise disadvantaged small business owners. Capital components of the program include an unsecured line of credit used to meet short-term working capital needs, and a larger dollar collateralized loan used to purchase or refinance fixed assets. The bank intentionally relaxed credit score, time- in-business, and other traditional underwriting criteria in a conscious effort to provide easier access to capital. This Disadvantaged Enterprise Loan Program helped small businesses with 45 loans originated in 2021 totaling \$1.1 million. In 2022, the bank originated 29 loans totaling \$1.5 million. During 2023, CNB originated four loans totaling \$616 thousand.

## **Conclusions for Areas Receiving Limited-Scope Reviews**

Based on limited-scope reviews, the bank's performance under the Lending Test in the Jackson MSA AA and the Hattiesburg MSA AA was generally weaker than the bank's performance in the full-scope review of the Nine County non-MSA AA and Memphis AA. This did not impact the overall rating of High Satisfactory. In the limited-scope AAs, the geographic distribution of home mortgage and small loans to businesses supported the overall rating of good. In the limited-scope AAs, the distribution of loans to borrowers of different income levels was adequate, and this lowered the overall rating from excellent to good. The bank exhibited excellent distribution of small loans to businesses in the limited-scope AAs, which was consistent with full-scope AA performance. CNB is predominately a commercial lender, so we gave more weight to small business lending and performance in the Nine County non-MSA AA, where the majority of bank lending and operations take place.

Refer to Tables O through R in Appendix D for the facts and data that support these conclusions.

## **INVESTMENT TEST**

The bank's performance under the Investment Test in Mississippi is rated Outstanding.

## **Conclusions for the Areas Receiving Full-Scope Reviews**

Based on full-scope reviews, the bank's performance in the Nine County non-MSA AA and the Memphis MSA AA is excellent.

The bank has an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors.

CNB exhibits excellent responsiveness to credit and community economic development needs. The bank occasionally uses innovative and/or complex investments to support CD initiatives.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Nine County non-MSA AA	23	\$12,034	162	\$15,128	185	48.7	\$27,162	49.3	0	\$0
Memphis MSA AA	0	\$0	37	\$525	37	9.7	\$525	1.0	0	\$0
Jackson MSA AA	7	\$8,790	77	\$9,789	84	22.1	\$18,579	33.7	0	\$0
Hattiesburg MSA AA	9	\$1,490	52	\$1,891	61	16.1	\$3,381	6.0	0	\$0
State-wide w/P/M/F	8	\$1,385	5	\$4,110	13	3.4	\$5,495	10.0	0	\$0
Totals	47	\$23,699	333	\$31,443	380	100%	\$55,142	100%	0	\$0

Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The bank has ample opportunity to make qualified CD investments in the Nine County non-MSA. A qualified investment for the purposes of this evaluation is a lawful investment, deposit, donation, membership share, or grant that has community development as its primary purpose. The bank's total investment amount represented 17.2 percent of allocated tier 1 capital. Based on these identified opportunities, the bank's level of CD investments in this AA is excellent.

#### Nine County non-MSA AA

Qualified investments in the Nine County non-MSA during the assessment period totaled \$15.1 million, consisting of equity investments, and donations. During the evaluation period, the outstanding prior period investments were approximately \$12.0 million. Investments made in prior periods continue to have a positive impact on the AA. The bank's total investment amount represented 10.3 percent of allocated Tier I capital.

Of the \$27.2 million in qualified investments, \$1.0 million consists of qualified donations to CD organizations. These organizations are involved in providing economic development and community services for LMI individuals, or affordable housing for LMI individuals. The bank maintains a non-profit agency radio advertisement program. This innovative program provides free advertisement services to promote non-profit agency events. The bank's marketing department creates the advertisement, records the advertisement, and pays for the advertisement. The bank's investments represent excellent responsiveness to the critical needs of the AA. The investments also supported community development services targeted to small businesses or LMI individuals in the bank's Nine County non-MSA AA.

Some specific examples of these investments are as follows:

- A \$820 thousand investment to provide funds for one of the cities within the Nine County non-MSA AA. The funds will be used to build a recreational facility and to construct sidewalks. This community development investment will provide tangible benefits to moderate-income families.

Of the six tracts that make up the city, four of tracts are classed as moderate-income and five of the tracts are majority-minority.

- A \$733 thousand investment to provide funds for one of the cities within the Nine County non-MSA AA. The funds will be utilized for infrastructure improvements. Infrastructure improvements include, but are not limited to, the “means installation and/or relocation of utilities such as water, sanitary sewer, natural gas lines, electricity, construction of drainage improvements, construction of roadways with curb and gutter, asphalt overlay, installation of traffic signalization and signage, public and/or private parking, parking lot lighting, and other on-site work.”

### Memphis-MSA AA

The bank has ample opportunity to make qualified CD investments in the Memphis-MSA AA. A qualified investment for the purposes of this evaluation is a lawful investment, deposit, donation, membership share, or grant that has community development as its primary purpose. During the evaluation period, the bank had no outstanding prior period investments. Based on these identified opportunities, the bank’s level of CD investments in this AA is high satisfactory.

Qualified investments in the Memphis-MSA AA during the assessment period totaled \$525 thousand, consisting of equity investments, and donations. The bank’s total investment amount represented 5.1 percent of allocated tier 1 capital. The AA’s deposits consists of only 5.4 percent of total deposits.

Of the \$525 thousand in qualified investments, \$34.5 thousand consists of qualified donations to CD organizations. These organizations are involved in providing economic development and community services for LMI individuals, and affordable housing for LMI individuals. The bank’s investments represent excellent responsiveness to the critical needs of the AA. The investments also supported community development services targeted to small businesses or LMI individuals in the bank’s Memphis-MSA AA.

A specific example is the two Desoto County School District bonds. The two DeSoto County School District bonds were for the purpose to acquire, improve, renovate, report, and install climate control in school buildings as well as purchase school buses. These will have a positive impact in the school district.

### **Conclusions for Areas Receiving Limited-Scope Reviews**

Based on a limited-scope review, the bank’s performance under the investments test in the Jackson MSA and Hattiesburg MSA AAs is consistent with the bank’s overall Outstanding performance under the investments test. This assessment did not have a negative impact on the Investments Test rating as the AAs represent a small percent of the bank’s lending activity and deposit base.

During the evaluation period, the bank made 120 qualified donations totaling \$124,928 in the Jackson MSA and the Hattiesburg MSA AAs. The recipients of these donations have historically targeted services to LMI individuals. Examples include The Salvation Army, Habitat for Humanity, Homes of Hope for Children, United Way, and the Mississippi Council on Economic Education. The investments were not considered innovative or flexible in nature but represented adequate responsiveness to the critical needs of the AA. The investments also supported community development services targeted to LMI individuals.

## Outside Assessment Area Investments

During the review period, CNB invested in Certificates of Deposits in a low-income credit union, totaling \$250 thousand. The Community Reinvestment Act (CRA) recognizes the importance of encouraging the growth and strengthening of minority- and women-owned financial institutions and low-income credit unions (MWLI financial institutions).

The investments were not considered innovative or flexible in nature but were responsive to the credit needs and supported community development services targeted to LMI individuals in the local communities in which the MWLI financial institution is chartered.

In addition, CNB purchased \$4.1 million of investments in the state of Mississippi during the review period with an additional prior period investments of \$1.4 million. The current period investments consisted of Mississippi Home Corporation Single Family Mortgages that provide home mortgage financing.

## SERVICE TEST

The bank's performance under the Service Test in Mississippi is rated Outstanding.

## Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Nine County non-MSA AA and the Memphis MSA AA is excellent. We placed more weight on performance in the Nine County non-MSA AA as this is where the majority of the bank's deposits and locations are based.

## Retail Banking Services

Service delivery systems are readily accessible to geographies and individuals of different income levels in the bank's AAs. Refer to the table below for the facts and data used to evaluate the distribution of the bank's branch delivery system and branch openings and closings.

Distribution of Branch Delivery System											
Assessment Area	Deposits % of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Branches				Population			
				Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upper	Low	Mod	Mid	Upper
Nine County non-MSA AA	76.8	18	66.7	1	5	8	4	8.2	20.4	29.6	38.8
Memphis MSA AA	5.4	3	11.1	0	0	1	2	0	24.4	31.7	43.9
Jackson MSA AA	9.1	3	11.1	0	0	1	2	0	23.7	34.2	34.2
Hattiesburg MSA AA	8.7	3	11.1	0	2	1	0	13.1	21.5	30.8	33.1
Totals	100.0	27	100.0	1	7	11	8	5.3	22.5	31.3	37.5

In addition to the branch locations and ATMs discussed below, CNB has 42 branded ATMs inside convenience stores. CNB customers can use these ATMs without a service fee. The convenience stores own the ATMs and CNB pays the service fee for the customers' use. Of the 42 branded ATMs, three are in low-income CTs, eight are in moderate-income CTs, 14 are in middle-income CTs, 16 are in upper-income CTs, and one in an unknown income CT.

Given the aggregate offering of products and services and the reasonable banking hours for the 18 banking offices, CNB continues to provide excellent responsiveness to meeting the banking needs of the community.

#### Nine County non-MSA AA

CNB's service delivery systems are readily accessible to geographies and individuals of different income levels. In 2021, there were 18 branches within the Nine County non-MSA AA, of which one was low-income, seven were moderate-income, seven were middle-income and three upper-income. In 2022-2023, there were 18 branches within the Nine County non-MSA AA, of which three were low-income, six were moderate-income, six were middle-income, and three were upper. In 2021-2023, the bank had 9 branches or 50 percent located in LMI tracts.

In addition, the bank has seven additional branches with 2 miles of LMI tracts in 2021. In 2022 and 2023, the bank had three branches located less than two miles from LMI tracts. CNB did not open or close any banking offices in this AA during this evaluation period.

CNB's standard hours of operation are 9:00 a.m. until 5:00 p.m. Monday through Friday. CNB offers extended banking hours until 6:00 p.m. weekdays in one office. The bank also offers Saturday banking from 9:00 a.m. until noon in ten offices, of which three are in moderate-income tracts. Overall, CNB's banking hours in moderate-income geographies are consistent with the standard hours of operation and the hours offered in higher income-geographies. CNB has 15 ATMs at branch locations and three standalone ATMs in this AA. Four ATMs are in moderate-income tracts and three branch ATMs and one standalone ATM are in a low-income tract.

Given the aggregate offering of products and services and the reasonable banking hours for the 18 banking offices, CNB continues to provide excellent responsiveness to meeting the banking needs of the community.

#### Memphis MSA AA

CNB's retail delivery systems are reasonably accessible to geographies and individuals of different income levels. The bank has three branches and ATMs in this AA, but none are located in LMI CTs. CNB did not open or close any banking offices in this AA during this evaluation period. None of the branches have extended hours and none of the branches are open on Saturday.

#### Alternative Delivery Systems

CNB provides internet banking, telephone banking, electronic bill pay, mobile and text banking. These services provide customers an alternative system for banking services. The bank also offers a Bank-at-Work program whereby bank employees go to local businesses and offer banking services. A substantial majority of the employees of these businesses are LMI. During our evaluation period, CNB held 96 Bank-at-Work events within the Nine County non-MSA AA and opened 223 new customer accounts.

CNB held 19 Bank-at-Work events within the Memphis MSA AA and opened 21 new customer accounts.

Distribution of Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Branch Openings/Closings			
			Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upper
Nine County non-MSA AA	0	0	0	0	0	0
Memphis MSA AA	0	0	0	0	0	0
Jackson MSA AA	0	0	0	0	0	0
Hattiesburg MSA AA	0	0	0	0	0	0
Totals	0	0	0	0	0	0

The bank did not open or close branches during the evaluation period.

Services, including where appropriate, business hours, are tailored to the convenience and needs of its AAs, particularly LMI geographies and individuals.

### Community Development Services

The bank is a leader in providing CD services.

#### Nine County non-MSA AA

The level of CD services provided in this AA is excellent. CNB serves as a leader in this AA in providing CD services and demonstrates an excellent responsiveness to meeting the needs of the community. During this evaluation period, CNB employees provided financial services including workshops, financial literacy classes and participated in leadership roles in numerous community development organizations. Some specific examples are as follows:

- Bank employees taught 162 sessions of the financial literacy class to numerous organizations and individuals throughout the AA. The types of financial education included the following: FDIC Money Smart, Basic Money Matters, financial literacy training with free tax preparation, and teach children to save.
- Presented 12 first-time homebuyers workshops to individuals residing in the AA.
- Presented 16 small business workshops and the workshops covered the basics of banking, the process for applying for a small business loan, and steps business owners can take for accessing capital.
- Attendees totaled 11,543 for the financial literacy, first-time homebuyers, and small business workshops.

- Organized 96 Bank-at-Work events. This effort is directed to un-banked and under-served individuals. As a result, the bank opened 223 new accounts.

Bank representatives served as board or finance committee members to 37 qualified community development organizations. Some examples of these services include:

- Serve on the executive board, loan committee, or as Vice Chairman on the board for a development corporation that provides financing to local businesses who cannot qualify for traditional financing.
- The bank provides free of charge mortgage loan origination, processing, and loan servicing to LMI individuals receiving no cost residential loans from Habitat for Humanity. The bank provides their expertise on an on-going basis.

CNB also uses its marketing staff to assist qualified community development organizations to produce radio commercials. These advertisements are designed to raise awareness, funding, and volunteer support for the organizations. CNB's marketing team is responsible for administering the program by writing the advertisements, scheduling the radio airtime with local radio stations, and recording the radio commercials. Bank employees contributed 141 hours relating to the radio program. During the evaluation period, CNB invested \$78 thousand in radio airtime and employee expense on behalf of these organizations.

#### Memphis MSA AA

The level of CD services provided in this AA is excellent. CNB serves as a leader in this AA in providing CD services and demonstrates an excellent responsiveness to meeting the needs of the community. During this evaluation period, CNB employees provided financial services including workshops, financial literacy classes and participated in leadership roles in numerous community development organizations. Some specific examples are as follows:

- Bank employees taught 12 sessions of the financial literacy class to numerous organizations and individuals throughout the AA. The types of financial education included the following: FDIC Money Smart, Basic Money Matters, financial literacy training with free tax preparation, and teach children to save.
- Presented seven first-time homebuyers workshops to individuals residing in the AA.
- Presented four small business workshops and the workshops covered the basics of banking, the process for applying for a small business loan, and steps business owners can take for accessing capital.
- Attendees for the financial literacy, first-time homebuyers, and small business workshops totaled 880 individuals.
- Organized 19 Bank-at-Work events. This effort is directed to un-banked and under-banked individuals. As a result, the bank opened 21 new accounts.

Bank representatives served as board or finance committee members to five qualified community development organizations. Some examples of these services include:

- Served on the board of directors for a consortium of local Mississippi banks which help to finance multi-family affordable housing units throughout the state of Mississippi.
- Served on the board of directors for an organization whose mission is to increase economic and financial literacy in Mississippi by providing resources and training to K-12 schools; thus, empowering students to create a more prosperous future for themselves and Mississippians.



- Served as an Advisory Board member for an organization that provides meals to the homeless or to the working poor.

CNB uses its marketing staff to assist qualified community development organizations to produce radio commercials. These advertisements are designed to raise awareness, funding, and volunteer support for the organizations. CNB's marketing team is responsible for administering the program by writing the advertisement script, scheduling the radio airtime with local radio stations and recording the radio commercials. Bank employees contributed 60 hours of service regarding the non-profit organizations radio program. During this evaluation period, CNB invested \$25 thousand in radio airing time and employee expenses for these organizations.

### **Conclusions for Areas Receiving Limited-Scope Reviews**

Based on limited-scope reviews, the bank's performance under the Service Test in the Hattiesburg MSA AA and the Jackson MSA AA is consistent with the bank's overall performance under the Service Test in the full-scope areas.

#### Hattiesburg MSA AA

Employees taught 40 financial literacy classes, three small business workshops, and four first-time homebuyers workshops. There were 250 attendees to these events. The bank held 36 Bank-at-Work events with 585 individuals attending, of which 96% were LMI individuals. Bank representatives served as board and financial committee members of six qualifying community development organizations.

CNB's marketing staff assisted qualified community development organizations to produce radio commercials. These advertisements are designed to raise awareness, funding, and volunteer support for the organizations. CNB's marketing team is responsible for administering the program by writing the advertising scripts, scheduling the radio airing time with local radio stations, and recording the radio commercials. Bank employees contributed 30 hours of service related to this program. During the evaluation period, CNB invested \$21 thousand in radio airtime and employee expenses.

#### Jackson MSA AA

Employees taught 18 basic financial literacy classes, three small business workshops, and three first-time homebuyers workshops. There were 361 attendees at these events. The bank held 20 Bank-at-Work events with 336 employees attending, of which 100% were LMI employees. As a result of the Bank-at-Work programs, LMI individuals opened two new accounts. Bank representatives served as board members and as treasurer of eight qualifying community development organizations.

CNB uses its marketing staff to assist qualified community development organizations to produce radio commercials. These advertisements are designed to raise awareness, funding, and volunteer support for the organizations. CNB's marketing team is responsible for administering the program by writing the advertising scripts, scheduling the radio airtime with local radio stations, and recording the radio commercials. Bank employees contributed 33 hours of service related to this radio program. During the evaluation period, CNB invested \$16 thousand in radio airtime and employee expenses.

## Appendix A: Scope of Examination

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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”.

<b>Time Period Reviewed:</b>	01/01/2021 to 12/31/2023	
<b>Bank Products Reviewed:</b>	Home mortgage loans, small business loans, community development loans, qualified investments, and community development services	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
N/A	N/A	N/A
<b>List of Assessment Areas and Type of Examination</b>		
<b>Rating and Assessment Areas</b>	<b>Type of Exam</b>	<b>Other Information</b>
<b>Mississippi</b>		
Nine County non-MSA AA	Full-scope	This AA is comprised of nine counties including: Attala, Clarke, Jones, Lauderdale, Leake, Lowndes, Neshoba, Noxubee, and Wayne.
Memphis MSA AA	Full-scope	This AA consists of Desoto County
Jackson MSA AA	Limited-scope	This AA consists of Hinds, Madison, and Rankin counties.
Hattiesburg MSA AA	Limited-scope	This AA consists of Forrest and Lamar counties.

## Appendix B: Summary of MMSA and State Ratings

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RATINGS      The Citizens National Bank of Meridian				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/Multistate Rating
The Citizens National Bank of Meridian	High Satisfactory	Outstanding	Outstanding	Outstanding
MMSA or State:				
Mississippi	High Satisfactory	Outstanding	Outstanding	Outstanding

(\*) The Lending Test is weighted more heavily than the Investment and Service Tests in the overall rating.

## 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 §1003.2 of this title, and that is not an excluded transaction under §1003.3(c)(1) through (10) and (13) of this title.

**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.

**MMSA (state):** Any multistate metropolitan statistical area or multistate combined statistical area, as defined by the Office of Management and Budget.

**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

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### 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 loans are treated the same 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 30<sup>th</sup> 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 O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2021
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Hattiesburg MSA	95	24,833	22.6	5,062	5.4	1.1	1.8	6.7	1.1	3.4	40.3	38.9	37.4	47.6	58.9	57.4	0.0	0.0	0.0
Jackson MSA	67	18,204	15.9	19,340	6.0	0.0	0.9	14.6	3.0	4.6	27.2	19.4	21.9	52.1	77.6	72.6	0.0	0.0	0.0
Memphis MSA	16	2,993	3.8	12,838	0.0	0.0	0.0	7.3	12.5	4.3	40.9	37.5	33.3	51.8	50.0	62.3	0.0	0.0	0.0
Nine County non-MSA	243	45,614	57.7	7,265	4.0	3.7	2.7	11.7	7.8	7.5	49.2	36.6	44.2	35.1	51.9	45.6	0.0	0.0	0.0
<b>Total</b>	<b>421</b>	<b>91,643</b>	<b>100.0</b>	<b>44,505</b>	<b>4.2</b>	<b>2.4</b>	<b>1.0</b>	<b>11.6</b>	<b>5.7</b>	<b>4.9</b>	<b>38.3</b>	<b>34.4</b>	<b>30.6</b>	<b>45.9</b>	<b>57.5</b>	<b>63.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available. \$ amounts in thousands.  
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.

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Hattiesburg MSA	115	24,787	20.3	3,855	0.0	0.0	0.0	11.1	13.0	11.2	34.5	27.8	32.5	51.7	59.1	55.5	2.7	0.0	0.8
Jackson MSA	52	17,311	9.2	13,917	4.8	1.9	1.5	13.5	9.6	8.4	37.7	15.4	32.9	43.8	73.1	57.1	0.1	0.0	0.1
Memphis MSA	18	2,546	3.2	8,592	0.0	0.0	0.0	14.0	22.2	12.1	29.9	33.3	29.7	56.1	44.4	58.2	0.0	0.0	0.0
Nine County non-MSA	382	61,266	67.4	5,477	4.7	3.7	2.9	19.6	19.6	15.6	31.6	27.5	28.3	43.3	49.0	52.0	0.7	0.3	1.3
<b>Total</b>	<b>567</b>	<b>105,910</b>	<b>100.0</b>	<b>31,841</b>	<b>3.5</b>	<b>2.6</b>	<b>1.2</b>	<b>15.1</b>	<b>17.5</b>	<b>10.9</b>	<b>34.3</b>	<b>26.6</b>	<b>31.2</b>	<b>46.6</b>	<b>53.1</b>	<b>56.3</b>	<b>0.6</b>	<b>0.2</b>	<b>0.3</b>

*Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available. \$ amounts in thousands.  
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.

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Hattiesburg MSA	95	24,833	22.6	5,062	24.0	3.2	3.1	14.0	11.6	12.4	18.7	13.7	17.3	43.3	55.8	45.1	0.0	15.8	22.1
Jackson MSA	67	18,204	15.9	19,340	22.1	1.5	4.1	16.0	7.5	13.2	17.6	25.4	18.4	44.3	47.8	41.5	0.0	17.9	22.9
Memphis MSA	16	2,993	3.8	12,838	14.2	0.0	4.0	16.2	25.0	13.4	21.7	12.5	21.0	47.9	37.5	37.4	0.0	25.0	24.2
Nine County non-MSA	243	45,614	57.7	7,265	22.9	4.1	3.4	15.8	11.1	12.0	17.3	16.9	18.3	44.0	57.2	46.6	0.0	10.7	19.7
<b>Total</b>	<b>421</b>	<b>91,643</b>	<b>100.0</b>	<b>44,505</b>	<b>21.3</b>	<b>3.3</b>	<b>3.8</b>	<b>15.7</b>	<b>11.2</b>	<b>12.9</b>	<b>18.3</b>	<b>17.3</b>	<b>19.0</b>	<b>44.7</b>	<b>54.6</b>	<b>41.6</b>	<b>0.0</b>	<b>13.5</b>	<b>22.7</b>

*Source: 2015 ACS ; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available. \$ amounts in thousands.  
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.

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2022-2023</b>	
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Hattiesburg MSA	115	24,787	20.3	3,855	22.2	3.5	3.6	14.0	6.1	13.8	19.5	21.7	19.8	44.3	52.2	43.9	0.0	16.5	18.9	
Jackson MSA	52	17,311	9.2	13,917	20.9	3.8	5.0	15.5	5.8	16.4	19.4	11.5	19.4	44.2	50.0	40.6	0.0	28.8	18.6	
Memphis MSA	18	2,546	3.2	8,592	16.1	5.6	3.7	16.1	38.9	14.6	19.5	16.7	24.0	48.3	11.1	37.5	0.0	27.8	20.3	
Nine County non-MSA	382	61,266	67.4	5,477	24.0	7.6	4.8	14.9	17.3	14.6	17.6	17.8	19.1	43.5	47.4	44.6	0.0	9.9	16.9	
<b>Total</b>	<b>567</b>	<b>105,910</b>	<b>100.0</b>	<b>31,841</b>	<b>21.1</b>	<b>6.3</b>	<b>4.4</b>	<b>15.3</b>	<b>14.6</b>	<b>15.3</b>	<b>18.9</b>	<b>18.0</b>	<b>20.6</b>	<b>44.7</b>	<b>47.4</b>	<b>40.8</b>	<b>0.0</b>	<b>13.6</b>	<b>18.8</b>	

Source: 2020 U.S. Census ; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available. \$ amount in thousands.  
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 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
Hattiesburg MSA	143	16,923	11.7	3,370	12.0	9.8	10.0	6.6	5.6	6.2	46.6	39.2	43.0	34.8	45.5	40.7	0.0	0.0	0.0
Jackson MSA	202	36,153	16.6	14,735	6.8	3.0	5.9	18.1	11.4	15.7	27.6	25.2	27.6	47.4	60.4	50.8	0.1	0.0	0.0
Memphis MSA	67	9,004	5.5	4,221	0.0	0.0	0.0	8.4	1.5	5.2	42.3	52.2	40.9	49.4	46.3	53.9	0.0	0.0	0.0
Nine County non-MSA	807	66,829	66.2	7,359	9.6	9.3	7.0	19.4	25.0	18.1	42.8	35.6	45.8	28.2	30.1	29.1	0.0	0.0	0.0
<b>Total</b>	<b>1,219</b>	<b>128,909</b>	<b>100.0</b>	<b>29,685</b>	<b>7.1</b>	<b>7.8</b>	<b>5.8</b>	<b>15.9</b>	<b>19.2</b>	<b>13.7</b>	<b>35.3</b>	<b>35.2</b>	<b>35.7</b>	<b>41.6</b>	<b>37.8</b>	<b>44.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available. \$ amounts in thousands.  
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 Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** **2022-2023**

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
Hattiesburg MSA	126	16,789	11.8	3,034	0.0	0.0	0.0	23.5	18.3	19.2	29.0	21.4	28.6	42.3	58.7	48.2	5.3	1.6	4.0
Jackson MSA	232	50,592	21.7	12,707	6.8	6.0	4.6	17.4	13.8	15.7	30.0	27.6	30.3	42.7	51.7	47.0	3.1	0.9	2.6
Memphis MSA	77	7,963	7.2	3,919	0.0	0.0	0.0	18.2	15.6	11.5	31.9	31.2	30.9	49.9	53.2	57.6	0.0	0.0	0.0
Nine County non-MSA	634	94,837	59.3	5,826	10.9	18.1	9.5	20.1	22.1	18.6	31.5	31.9	31.7	35.6	27.4	38.7	1.9	0.5	1.5
<b>Total</b>	<b>1,069</b>	<b>170,181</b>	<b>100.0</b>	<b>25,486</b>	<b>6.0</b>	<b>12.1</b>	<b>4.4</b>	<b>18.7</b>	<b>19.4</b>	<b>16.1</b>	<b>30.4</b>	<b>29.7</b>	<b>30.5</b>	<b>42.1</b>	<b>38.3</b>	<b>46.9</b>	<b>2.7</b>	<b>0.7</b>	<b>2.1</b>

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available. \$ amounts in thousands.  
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
Hattiesburg MSA	143	16,923	11.7	3,370	84.5	74.1	41.9	3.9	25.2	11.6	0.7
Jackson MSA	202	36,153	16.6	14,735	86.3	71.3	34.9	4.0	27.7	9.8	1.0
Memphis MSA	67	9,004	5.5	4,221	86.8	71.6	38.3	2.8	23.9	10.4	4.5
Nine County non-MSA	807	66,829	66.2	7,359	82.5	77.0	43.1	4.4	22.3	13.2	0.7
<b>Total</b>	<b>1,219</b>	<b>128,909</b>	<b>100.0</b>	<b>29,685</b>	<b>85.2</b>	<b>75.4</b>	<b>38.2</b>	<b>3.9</b>	<b>23.6</b>	<b>10.9</b>	<b>1.0</b>

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available. \$ amounts in thousands.  
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.

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>											
<b>2022-2023</b>											
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
Hattiesburg MSA	126	16,789	11.8	3,034	89.9	62.7	50.2	2.4	36.5	7.7	0.8
Jackson MSA	232	50,592	21.7	12,707	91.8	65.5	47.0	2.2	31.5	6.0	3.0
Memphis MSA	77	7,963	7.2	3,919	91.4	66.2	48.4	1.7	33.8	6.9	0.0
Nine County non-MSA	634	94,837	59.3	5,826	87.6	62.3	54.6	2.9	32.7	9.6	5.0
<b>Total</b>	<b>1,069</b>	<b>170,181</b>	<b>100.0</b>	<b>25,486</b>	<b>90.6</b>	<b>63.3</b>	<b>49.3</b>	<b>2.3</b>	<b>32.9</b>	<b>7.1</b>	<b>3.7</b>
<i>Source: 2023 D&amp;B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available. \$ amounts in thousands.            Due to rounding, totals may not equal 100.0%</i>											

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.