



PUBLIC DISCLOSURE

April 2, 2018

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Bank of Bridger, National Association
Charter Number 10844

101 South Main Street
Bridger, Montana 59014

Office of the Comptroller of the Currency

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Seattle, WA 98101

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: Satisfactory

The Lending Test is rated: Satisfactory.

The Community Development Test is rated: Satisfactory.

- The average loan-to-deposit (LTD) ratio is reasonable at 54 percent for the 11 quarters ending December 31, 2017.
- A substantial majority of evaluation period loans benefited businesses and farms operating inside the bank's assessment areas (AAs).
- The bank's evaluation period lending activity reflects reasonable penetration among businesses and farms of different sizes in the state of Montana, and excellent penetration among businesses and farms of different sizes in the state of Wyoming.
- The bank's evaluation period lending activity reflects excellent dispersion among geographies of different income levels in the states of Montana and Wyoming.
- The bank has demonstrated adequate responsiveness to the community development (CD) needs of its Montana AAs, and excellent responsiveness to the CD needs of the Wyoming AA.

Definitions and Common Abbreviations

The following terms and abbreviations are used throughout 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. A bank subsidiary is controlled by the bank and is, therefore, an affiliate.

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

Census Tract (CT): A small subdivision of metropolitan and other densely populated counties. CT boundaries do not cross county lines; however, they may cross the boundaries of metropolitan areas. CTs generally have a population between 1,200 and 8,000 people, with an optimal size of 4,000 people. Their physical size varies widely depending upon population density. CTs are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Community Development (CD): Affordable housing (including multifamily rental housing) for low- or moderate-income (LMI) individuals; community services targeted to LMI 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; activities that revitalize or stabilize LMI geographies, distressed or underserved nonmetropolitan middle-income geographies, or designated disaster areas; or loans, investments, and services that support, enable or facilitate projects or activities under HUD Neighborhood Stabilization Program criteria that benefit low-, moderate-, and middle-income individuals and geographies in the bank's assessment area(s) or outside the assessment area(s) provided the bank has adequately addressed the CD needs of its assessment area(s).

Community Reinvestment Act (CRA): The statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its local community, 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, home equity loans, other secured consumer loans, and other unsecured consumer loans.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also

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

Full 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 CT 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, loan pricing, the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

Home Mortgage Loans: Such loans include home purchase, home improvement and refinancings, as defined in the HMDA regulation. These include loans for multifamily (five or more families) dwellings, manufactured housing and one-to-four family dwellings other than manufactured housing.

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

Market Share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the MA/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. 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 it and half below it.

Metropolitan Area (MA): Any metropolitan statistical area or metropolitan division, as defined by the Office of Management and Budget, and any other area designated as such by the appropriate federal financial supervisory agency.

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 (MSA): 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 MSA 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.

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

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

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

Rated Area: A rated area is a state or multi-state metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multi-state metropolitan area, the institution will receive a rating for the multi-state metropolitan area.

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

Description of Institution

Bank of Bridger, National Association (BBNA) is a full-service financial institution that is headquartered in Bridger, Montana. BBNA offers traditional community bank products at ten branches throughout Montana and northern Wyoming. The Montana branches are located in Bridger, Butte, Harlem, Joliet, Plentywood, and Red Lodge. The Wyoming branches are located in Greybull, Lovell, Powell, and Thermopolis. BBNA acquired its Plentywood branch through the acquisition of Montana State Bank on January 20, 2017. There were no other changes in branch locations during the evaluation period.

Each branch offers similar products and services and has similar weekday hours of operation. The Bridger and Joliet branches offer Saturday drive-up hours from 9:00 am to 1:00 pm. All other branches are closed on Saturdays.

BBNA also operates 19 automated teller machines (ATMs). About half of these are located in bank branches. The remaining are standalone or located in or near convenience stores, grocery stores, and restaurants. All ATMs are located in towns that BBNA has a branch in, except one in Cowley, Wyoming. BBNA had one deposit-taking ATM in Powell, Wyoming for part of the evaluation period, but the deposit-taking function was removed in May 2017 for a legitimate business reason. In addition, one ATM was moved from a grocery store in Bridger, Montana to the bank's new branch in Plentywood, Montana. There were no other changes in ATM functions or locations during the evaluation period.

As of December 31, 2017, BBNA reported \$478 million in total assets. The loan portfolio comprises 49 percent of the bank's assets, and farm and business loans represent the bank's primary loan products. Farm loans, which include loans secured by farmland and agricultural production loans, comprise 39 percent of the total loan portfolio. Business loans, which include commercial real estate loans, commercial and industrial loans, and construction and land development loans, comprise 34 percent of the total loan portfolio. Home and consumer loans comprise most of the remaining 26 percent.

BBNA is a subsidiary of The Bridger Company, which is also headquartered in Bridger, Montana. BBNA has no subsidiaries or affiliates.

BBNA has five CRA assessment areas (AAs). Four are located in Montana and one is located in Wyoming. The AAs are discussed in greater detail in the Description of Institution's Operations in Montana and Description of Institution's Operation in Wyoming sections of this Performance Evaluation, as well as Appendix C.

BBNA's CRA performance was rated "satisfactory" on July 13, 2015, and there were no legal, financial, or other barriers present during the evaluation period that would impede the bank's ability to meet the credit or CD needs of its AAs.

Scope of the Evaluation

Evaluation Period/Products Evaluated

We evaluated BBNA using the Intermediate Small Bank (ISB) CRA Examination Procedures due to its asset size. These procedures include a lending test and a CD test.

When completing the lending test, our primary objectives were to assess whether BBNA has originated and purchased a reasonable volume of loans that benefit small businesses, small farms, and businesses and farms operating in low- and moderate-income (LMI) areas. We also evaluated whether a reasonable percentage of BBNA's lending activity has benefited businesses and farms operating within the bank's designated CRA AAs. The evaluation period for our lending test was from January 1, 2016 to December 31, 2017.

We determined the above scope by performing an analysis of the bank's evaluation period lending activity, which indicated farm and business loans are the bank's primary loan products. Please refer to the table below for additional detail.

Evaluation Period Lending Activity by Loan Type		
Loan Type	% of Originations and Purchases by Dollar	% of Originations and Purchases by Number
Farm Loans	38.31%	20.65%
Business Loans	35.71%	20.46%
Home Loans	15.81%	6.00%
Consumer Loans	10.16%	52.89%

Source: Bank Records from January 1, 2016 to December 31, 2017

Lending activity varies between the branches, based on community demographics and credit needs. Business loans comprised the majority of evaluation period lending activity in the Bridger-Joliet-Red Lodge, Butte, and Wyoming AAs, so we reviewed a representative sample of business loans to evaluate CRA performance in these AAs. Farm loans comprised the majority of evaluation period lending activity in the Harlem and Plentywood AAs, so we reviewed a representative sample of farm loans to evaluate CRA performance in these AAs.

When completing the CD test, our primary objective was to assess whether BBNA has participated in a reasonable volume of qualified CD lending, investment, and service activities that benefited the bank's AAs. To a lesser extent, we considered qualified CD activities that benefited areas of Montana and Wyoming that are outside the bank's designated CRA AAs. The evaluation period for our CD test was from July 14, 2015 to February 28, 2018.

Data Integrity

We derived all of the bank information used in our analysis from source documents (e.g., loan files).

Selection of Areas for Full-Scope Review

We performed a full-scope review of the Bridger-Joliet-Red Lodge, Plentywood, and Wyoming AAs because these AAs comprise a majority of BBNA's deposit base and evaluation period lending activity. In addition, the Plentywood AA was selected for a full-scope review because it is a new AA. As noted in the "Description of Institution" section of this Performance Evaluation, BBNA acquired its Plentywood branch through the acquisition of Montana State Bank on January 20, 2017.

Conversely, we performed a limited-scope review of the Butte and Harlem AAs because these AAs comprise a smaller percentage of BBNA's deposit base and had a lower volume of lending activity during the evaluation period. Please refer to the tables below and Appendix A for additional detail.

Bank Deposits by Assessment Area		
Assessment Area	Deposits (000's)	% of Total Deposits
Wyoming AA	\$207,221	49.67%
Bridger-Joliet-Red Lodge AA	\$91,083	21.83%
Plentywood AA	\$70,077	16.80%
Harlem AA	\$28,821	6.91%
Butte AA	\$19,999	4.79%
Total	\$417,201	100.00%

Source: June 30, 2017 FDIC Deposit Market Share Reports

Evaluation Period Lending Activity by Assessment Area		
Assessment Area	% of Originations and Purchases by Dollar	% of Originations and Purchases by Number
Wyoming AA	34.18%	39.24%
Bridger-Joliet-Red Lodge AA	32.05%	27.20%
Plentywood AA	15.27%	8.91%
Harlem AA	12.05%	20.59%
Butte AA	6.44%	4.07%

Source: Bank Records from January 1, 2016 to December 31, 2017

Ratings

When assigning the overall rating, we placed greater emphasis on the bank's performance in Montana because this state comprises the majority of evaluation period lending activity. By dollar, 66 percent of evaluation period loans were obtained through the bank's Montana branches.

In addition, individual test ratings and, therefore, the bank's overall rating are based primarily on the areas that received full-scope reviews.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 CFR 25.28(c) or 195.28(c), respectively, in determining a national bank's or federal savings association's (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any 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.

Conclusions with Respect to Performance Criteria

Loan-to-Deposit Ratio

BBNA’s LTD ratio is reasonable given the demographics and credit needs of its AAs. The average LTD ratio was 54 percent for the 11 quarters ending December 31, 2017, which represents the period from the previous CRA performance evaluation. This meets the standard for satisfactory performance.

We compared BBNA’s average LTD ratio with four similarly situated commercial banks, which were chosen because their sizes and footprints are similar to BBNA’s. These banks had a slightly higher average LTD ratio at 64 percent; however, the variance is reasonable. We noted institutions that are more similar to BBNA have lower ratios, whereas banks with branches in larger communities tend to have higher ratios. The institution with the most comparable footprint had an average LTD ratio of 48 percent for the same period.

Lending in Assessment Area

BBNA originates a substantial majority of its loans inside its AAs. By number, 86 percent of the loans in our samples benefited businesses and farms operating in the bank’s AAs. By dollar, 90 percent of the loans in our samples benefited businesses and farms operating in the bank’s AAs. This exceeds the standard for satisfactory performance. Please refer to the table below for additional detail.

Loan Type	Number of Loans				Total	Dollars of Loans (000's)				Total
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Business Loans	52	86.67%	8	13.33%	60	\$6,561	91.23%	\$631	8.77%	\$7,192
Farm Loans	34	85.00%	6	15.00%	40	\$2,970	88.33%	\$392	11.67%	\$3,362
Total	86	86.00%	14	14.00%	100	\$9,531	90.31%	\$1,023	9.69%	\$10,554

Source: Loan Samples

State of Montana

CRA rating for the State of Montana: Satisfactory

The Lending Test is rated: Satisfactory

The Community Development test is rated: Satisfactory

- The bank's evaluation period lending activity reflects reasonable penetration among businesses and farms of different sizes in the state of Montana.
- The bank's evaluation period lending activity reflects excellent dispersion among geographies of different income levels in the state of Montana.
- The bank has demonstrated adequate responsiveness to the CD needs of its Montana AAs.

Description of Institution's Operations in Montana

BBNA operates six branches in four non-contiguous counties in Montana. By dollar, 50 percent of the bank's deposits and 66 percent of evaluation period loans were obtained through the bank's Montana branches. These branches are located in Bridger, Butte, Harlem, Joliet, Plentywood, and Red Lodge.

Bridger, Joliet, and Red Lodge are located in Carbon County, which comprises the Bridger-Joliet-Red Lodge AA. Butte is located in Silver Bow County, which comprises the Butte AA. Harlem is located in Blaine County, which comprises the Harlem AA. Plentywood is located in Sheridan County, which comprises the Plentywood AA. The AAs meet regulatory requirements and do not arbitrarily exclude any LMI areas. Demographic data for the individual AAs that were subject to full-scope reviews, which includes the Bridger-Joliet-Red Lodge and Plentywood AAs, can be found in Appendix C of this Performance Evaluation.

Data compiled by Moody's Analytics in March 2018 indicates Montana's economy is in a state of expansion. Major economic drivers include tourism, agriculture, and energy resources. The state benefits from year-round tourist attractions, including popular national parks, substantial coal and oil reserves, and its status as a relatively low-cost place to do businesses. Weaknesses include the state's distance from major markets, below-average incomes, an unfavorable age structure, and harsh weather that impacts the agricultural sector.

Scope of Evaluation in Montana

We performed full-scope reviews of the Bridger-Joliet-Red Lodge and Plentywood AAs, and limited-scope reviews of the Butte and Harlem AAs. The Montana state rating is based primarily on performance in the areas that received full-scope reviews. Please refer to Appendix A for additional detail.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MONTANA

The bank's collective performance under the lending and CD tests in Montana is rated "Satisfactory". When assigning this rating, we placed equal emphasis on both tests.

LENDING TEST

The bank's collective performance under the lending test in Montana is rated "Satisfactory".

When assigning this rating, we placed greater emphasis on the borrower distribution test because the geographic distribution test had limited applicability. We did not conduct a geographic distribution test using 2016 lending data for the Bridger-Joliet-Red Lodge AA because this AA had no LMI CTs in 2016. Similarly, we did not conduct a geographic distribution test for the Plentywood AA because the AA had no LMI CTs in 2017 and this was a new AA as of January 20, 2017.

Lending to Businesses and Farms of Different Sizes

BBNA's evaluation period lending activity reflects reasonable penetration among businesses and farms of different sizes in the state of Montana. This meets the standard for satisfactory performance.

The tables in this section compare BBNA's evaluation period lending activity to aggregate demographic data for the individual AAs. For this test, demographic data depicts the size of the businesses and farms operating in each AA, based on a Dun and Bradstreet (D&B) Survey published in June 2017. Bank data was derived from our loan samples, and is measured in both dollars and number of loans.

Bridger-Joliet-Red Lodge AA

The distribution of business loans in our Bridger-Joliet-Red Lodge AA loan sample reflects reasonable penetration among businesses of different sizes. By number, the percentage of loans that benefited small businesses, which is defined as businesses with gross annual revenues of \$1 million or less, is near the demographic comparator. This figure is given more weight in our analysis because large businesses are more likely to originate large loans, which influences ratios that are based on loan size. Please refer to the table below for additional detail.

Business Revenues (or Sales)	≤\$1,000,000	>\$1,000,000	Unavailable/Unknown	Total
% of AA Business	84.06%	4.84%	11.10%	100.00%
% of Bank Loans in AA by #	77.42%	12.90%	9.68%	100.00%
% of Bank Loans in AA by \$	51.01%	39.02%	9.97%	100.00%

Source: D&B as of June 2017, Loan Sample

Plentywood AA

The distribution of farm loans in our Plentywood AA loan sample reflects reasonable penetration among farms of different sizes. By number, the percentage of loans that benefited

small farms, which is defined as farms with gross annual revenues of \$1 million or less, is near the demographic comparator. This figure is given more weight in our analysis because large farms are more likely to originate large loans, which influences ratios that are based on loan size. Please refer to the table below for additional detail.

Table 2A - Borrower Distribution of Loans to Farms in the Plentywood AA				
Farm Revenues (or Sales)	≤\$1,000,000	>\$1,000,000	Unavailable/Unknown	Total
% of AA Farms	100.00%	0.00%	0.00%	100.00%
% of Bank Loans in AA by #	90.00%	10.00%	0.00%	100.00%
% of Bank Loans in AA by \$	71.53%	28.47%	0.00%	100.00%

Source: D&B as of June 2017, Loan Sample

Limited-Scope AAs

Based on limited-scope reviews, BBNA’s performance under the borrower distribution test in the Butte and Harlem AAs is consistent with its overall performance in the state of Montana.

Geographic Distribution of Loans

BBNA’s evaluation period lending activity reflects excellent dispersion among geographies of different income levels in the state of Montana. This exceeds the standard for satisfactory performance.

The tables in this section compare BBNA’s evaluation period lending activity to aggregate demographic data for the individual AAs. For this test, demographic data depicts the number of businesses and farms operating in low-, moderate-, middle-, and upper-income CTs, based on a D&B Survey published in June 2017. Bank data was derived from our loan samples.

Note, our analysis was impacted by American Community Survey (ACS) data that was published in July 2017. Based on this new data, the designated income level for nine CTs in BBNA’s Montana AAs changed. For these AAs, we conducted separate geographic distribution tests for each calendar year.

Bridger-Joliet-Red Lodge AA

The geographic distribution of business loans in our Bridger-Joliet-Red Lodge AA loan sample reflects excellent dispersion of lending activity throughout the AA. There was one moderate-income CT in this AA in 2017, and, by number, 20 percent of the loans in our sample benefited businesses operating in this moderate-income CT. This exceeds the demographic comparator. Please refer to the table below for additional detail.

Table 3A – 2017 Geographic Distribution of Loans to Businesses in the Bridger-Joliet-Red Lodge AA								
Census Tract Income Level	Low		Moderate		Middle		Upper	
Loan Type	% of AA Businesses	% of Number of Loans	% of AA Businesses	% of Number of Loans	% of AA Businesses	% of Number of Loans	% of AA Businesses	% of Number of Loans
Business Loans	0.00%	0.00%	9.21%	20.00%	90.79%	80.00%	0.00%	0.00%

Source: D&B as of June 2017, 2015 ACS US Census, Loan Sample

We did not conduct a geographic distribution test for loans that were originated or purchased in the Bridger-Joliet-Red Lodge AA in 2016 because this AA had no LMI CTs in 2016.

Plentywood AA

We did not conduct a geographic distribution test for the Plentywood AA because this AA had no LMI CTs during the evaluation period. However, both CTs in this AA are designated as distressed and underserved, which has a positive impact on BBNA's geographic distribution test rating in this state.

Limited-Scope AAs

Based on a limited-scope review, BBNA's performance under the geographic distribution test in the Harlem AA is consistent with its overall performance in the state of Montana.

We did not conduct a geographic distribution test for the Butte AA due to limited lending activity, which would have impacted our ability to conduct a meaningful analysis.

Responses to Complaints

The bank did not receive any CRA-related complaints during the evaluation period.

COMMUNITY DEVELOPMENT TEST

The bank's collective performance under the CD test in Montana is rated "Satisfactory".

BBNA has demonstrated adequate responsiveness to the CD needs of its Montana AAs, including the Bridger-Joliet-Red Lodge, Butte, Harlem, and Plentywood AAs. Although we analyzed activity in all AAs, this conclusion is based primarily on the AAs that received full-scope reviews.

During the evaluation period, BBNA conducted the following CD activities inside its Montana AAs, meeting the standard for satisfactory performance:

- Originated 50 CD loans \$1.4 million,
- Invested \$420 thousand in two CD bonds,
- Donated \$18 thousand to 26 qualified organizations, and
- Dedicated 352 service hours to ten qualified organizations.

A qualifying CD loan, investment, or service has community development as its primary purpose. The CRA regulation defines community development as:

- 1) The provision of affordable housing for LMI individuals,
- 2) Community services targeted to LMI individuals,
- 3) Activities that promote economic development by financing small businesses or small farms, or
- 4) Activities that revitalize and stabilize low- and moderate-income geographies.

To qualify as a CD service, bank employees must provide a technical service in their official capacity as a bank employee. Services provided must draw upon the employee's skills and expertise, and must be provided to qualifying organizations.

Number and Amount of Community Development Loans

Bridger-Joliet-Red Lodge AA

BBNA originated six CD loans during the evaluation period that benefited the Bridger-Joliet-Red Lodge AA, totaling \$796 thousand. Four of these loans created affordable housing, and one helped revitalize the only motel in the area.

Plentywood AA

BBNA originated 41 CD loans during the evaluation period that benefited the Plentywood AA, totaling \$126 thousand. These loans were made in partnership with the local hospital, with the goal of providing assistance to individuals who need additional time to pay their medical bills.

Limited-Scope AAs

Based on a limited-scope review, BBNA's performance under the CD investment test in the Butte AA is consistent with its overall performance in the state of Montana. Conversely, BBNA's performance in the Harlem AA is weaker than its overall performance in the state of Montana. This did not have a significant impact on BBNA's CD test rating due to the low volume of deposit and lending activity in this AA.

Broader Statewide Area

In addition to the lending activity that benefited the bank's Montana AAs, BBNA also originated one CD loan totaling \$404 thousand that benefited the area surrounding Harlem. This was considered when assigning the overall CD rating, but was given less emphasis than activities conducted inside the Montana AAs.

Number and Amount of Qualified Investments

Bridger-Joliet-Red Lodge AA

During the evaluation period, BBNA donated \$13 thousand to nine qualified organizations operating in the Bridger-Joliet-Red Lodge AA. These donations helped fund necessary services, such as food banks, affordable housing resources for veterans, and resources for victims of domestic and sexual violence.

Plentywood AA

During the evaluation period, BBNA invested \$420 thousand in two CD bonds that funded improvements to the local school building, which is located in a middle-income distressed and underserved area. These improvements included boiler replacement and fire alarm repair. BBNA also donated \$400 to two qualified organizations operating in the Plentywood AA. These donations provided food for LMI individuals during the holiday season.

Limited-Scope AAs

Based on limited-scope reviews, BBNA's performance under the CD investment test in the Butte and Harlem AAs is weaker than its overall performance in the state of Montana. However, this did not have a significant impact on BBNA's CD test rating due to the low volume of deposit and lending activity in these AAs.

Broader Statewide Area

In addition to the investment and donation activity that benefited the bank's Montana AAs, BBNA also invested \$595 thousand in two CD bonds that benefited counties outside the bank's AAs. The proceeds from the bonds provided funds for building a law enforcement facility in Roosevelt County, a distressed and underserved census tract. BBNA also donated refurbished computers to LMI students through a qualified organization in Billings, Montana. This was considered when assigning the overall CD rating, but was given less emphasis than activities conducted inside the Montana AAs.

Extent to Which the Bank Provides Community Development ServicesBridger-Joliet-Red Lodge AA

During the evaluation period, BBNA employees dedicated 283 service hours to five qualified organizations operating in the Bridger-Joliet-Red Lodge AA. These organizations provide community services, such as food assistance and financial education, and economic development. In addition, one service benefited an organization that provides winter coats, hats, gloves, and boots for area children in need.

Plentywood AA

During the evaluation period, a BBNA employee and a BBNA director dedicated 23 service hours to two qualified organizations operating in the Plentywood AA. These services include financial advice for an organization that provides affordable housing to elderly individuals.

Limited-Scope AAs

Based on a limited-scope review, BBNA's performance under the CD service test in the Butte AA is consistent with its overall performance in the state of Montana. Conversely, BBNA's performance in the Harlem AA is weaker than its overall performance in the state of Montana. This did not have a significant impact on BBNA's CD test rating due to the low volume of deposit and lending activity in this AA.

Broader Statewide Area

In addition to the services that benefited the bank's Montana AAs, a BBNA employee also dedicated ten hours to refurbishing bank computers that were later donated to LMI individuals in Billings, Montana. This was considered when assigning the overall CD rating, but was given less emphasis than activities conducted inside the Montana AAs.

Responsiveness to Community Development Needs

The bank is responsive to the CD needs of its Montana AAs. Our community contacts, which are discussed further in Appendix C of this Performance Evaluation, were complimentary of BBNA's contributions to the community. One of our contacts indicated affordable housing is a need in the Bridger-Joliet-Red Lodge AA, and BBNA has met this need through CD loans and donations. Another contact stated agriculture is a primary industry in the Plentywood AA. BBNA helps sustain this industry through non-CD lending activity. CD opportunities in this AA are limited.

BBNA employees are proactive in ensuring the bank meets the CD needs of its AAs by performing at least one community contact per year. The objective of these contacts is to gauge BBNA's performance and identify CD opportunities.

State of Wyoming

CRA rating for the State of Wyoming: Outstanding

The Lending Test is rated: Outstanding

The Community Development test is rated: Outstanding

- The bank's evaluation period lending activity reflects excellent penetration among businesses of different sizes in the state of Wyoming.
- The bank's evaluation period lending activity reflects excellent dispersion among geographies of different income levels in the state of Wyoming.
- The bank has demonstrated excellent responsiveness to the CD needs of the Wyoming AA.

Description of Institution's Operations in Wyoming

BBNA operates four branches in three contiguous counties in Wyoming. By dollar, 50 percent of the bank's deposits and 34 percent of evaluation period loans were obtained through the bank's Wyoming branches. These branches are located in Greybull, Lovell, Powell, and Thermopolis.

Greybull and Lovell are located in Big Horn County, Powell is located in Park County, and Thermopolis is located in Hot Springs County. These counties comprise the Wyoming AA, except three CTs in western Park County that are geographically distant from BBNA's branch in Powell. The AA meets regulatory requirements and does not arbitrarily exclude any LMI areas. Demographic data for the Wyoming AA can be found in Appendix C of this Performance Evaluation.

Data compiled by Moody's Analytics in March 2018 indicates Wyoming's economy is in a state of recovery. Major economic drivers include defense, energy resources, and agriculture. Wyoming benefits from domestic and international tourism drawn by the state's national parks, abundant national energy resources, and its status as a relatively low-cost place to do business. Weaknesses include the state's reliance on the volatile energy industry, below-average educational attainment, net negative migration, and high rental vacancy rates.

Scope of Evaluation in Wyoming

We performed a full-scope review of the Wyoming AA, which is the only AA in this state. Please refer to Appendix A for additional detail.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WYOMING

The bank's collective performance under the lending and CD tests in Wyoming is rated "Outstanding". When assigning this rating, we placed equal emphasis on both tests.

LENDING TEST

The bank’s collective performance under the lending test in Wyoming is rated “Outstanding”. When assigning this rating, we placed equal emphasis on the borrower and geographic distribution tests.

Lending to Businesses of Different Sizes

BBNA’s evaluation period lending activity reflects excellent penetration among businesses of different sizes in the state of Wyoming. This exceeds the standard for satisfactory performance.

Please refer to the State of Montana Lending Test section of this Performance Evaluation for information regarding the objective of the borrower distribution test.

Wyoming AA

The distribution of business loans in our Wyoming AA loan sample reflects excellent penetration among businesses of different sizes. By number, the percentage of loans that benefited small businesses meets the demographic comparator. This figure is given more weight in our analysis because large businesses are more likely to originate large loans, which influences ratios that are based on loan size. Please refer to the table below for additional detail.

Table 2A - Borrower Distribution of Loans to Businesses in the Wyoming AA				
Business Revenues (or Sales)	≤\$1,000,000	>\$1,000,000	Unavailable/Unknown	Total
% of AA Business	77.22%	6.05%	16.73%	100.00%
% of Bank Loans in AA by #	77.50%	20.00%	2.50%	100.00%
% of Bank Loans in AA by \$	50.07%	47.44%	2.49%	100.00%

Source: D&B as of June 2017, Loan Sample

Geographic Distribution of Loans

BBNA’s evaluation period lending activity reflects excellent dispersion among geographies of different income levels in the state of Wyoming. This exceeds the standard for satisfactory performance.

Please refer to the State of Montana Lending Test section of this Performance Evaluation for information regarding the objective of the geographic distribution test.

Note, our analysis was impacted by ACS data that was published in July 2017. Based on this new data, the designated income level for three CTs in the Wyoming AA changed. Because of this, we conducted a separate geographic distribution test for each calendar year.

Wyoming AA

The geographic distribution of business loans in our Wyoming AA loan samples reflects excellent dispersion of lending activity throughout the AA. There was one moderate-income CT in this AA in 2016 and, by number, 15 percent of the loans in our sample benefited businesses operating in this moderate-income CT. There were two moderate-income CTs in this AA in 2017, and, by number, 45 percent of the loans in our sample benefited businesses operating in these moderate-income CTs. Further, we observed 2017 lending activity in both moderate-income CTs. Each of the above figures exceeds the demographic comparators. Please refer to the tables below for additional detail.

Table 3A – 2016 Geographic Distribution of Loans to Businesses in the Wyoming AA								
Census Tract Income Level	Low		Moderate		Middle		Upper	
Loan Type	% of AA Businesses	% of Number of Loans	% of AA Businesses	% of Number of Loans	% of AA Businesses	% of Number of Loans	% of AA Businesses	% of Number of Loans
Business Loans	0.00%	0.00%	7.27%	15.00%	92.73%	85.00%	0.00%	0.00%

Source: D&B as of June 2016, 2015 ACS US Census, Loan Sample

Table 3A – 2017 Geographic Distribution of Loans to Businesses in the Wyoming AA								
Census Tract Income Level	Low		Moderate		Middle		Upper	
Loan Type	% of AA Businesses	% of Number of Loans	% of AA Businesses	% of Number of Loans	% of AA Businesses	% of Number of Loans	% of AA Businesses	% of Number of Loans
Business Loans	0.00%	0.00%	30.95%	45.00%	69.05%	55.00%	0.00%	0.00%

Source: D&B as of June 2017, 2015 ACS US Census, Loan Sample

Responses to Complaints

The bank did not receive any CRA-related complaints during the evaluation period.

COMMUNITY DEVELOPMENT TEST

The bank’s collective performance under the CD test in Wyoming is rated “Outstanding”.

BBNA has demonstrated excellent responsiveness to the CD needs of the Wyoming AA. During the evaluation period, BBNA conducted the following CD activities inside the Wyoming AA, exceeding the standard for satisfactory performance:

- Originated 13 CD loans \$5.8 million,
- Donated \$6 thousand to 11 qualified organizations, and
- Dedicated 375 service hours to ten qualified organizations.

Please refer to the State of Montana CD Test section of this Performance Evaluation for a definition of qualified CD loan, investment, and service activity.

Number and Amount of Community Development Loans

Wyoming AA

BBNA originated 13 CD loans during the evaluation period that benefited the Wyoming AA, totaling \$5.8 million. Loan proceeds were used to expand a hospital clinic in an underserved area, provide affordable rental apartments for low-income individuals, purchase a school bus to serve the transportation needs of students in a distressed and underserved area, and support small businesses/job retention in a distressed and underserved area.

Number and Amount of Qualified Investments

Wyoming AA

During the evaluation period, BBNA donated \$6 thousand to 11 qualified organizations operating in the Wyoming AA. These donations helped fund crisis intervention centers and purchase school supplies for LMI students.

Extent to Which the Bank Provides Community Development Services

During the evaluation period, BBNA employees dedicated 375 service hours to ten qualified organizations operating in the Wyoming AA. Services include financial education for teachers, senior citizens, and small business owners.

Responsiveness to Community Development Needs

The bank is responsive to the CD needs of the Wyoming AA. Our community contact, which is discussed further in Appendix C of this Performance Evaluation, was complimentary of BBNA's contributions to the community. Our contact stated small business lending is a primary need in the AA, which BBNA has met through CD and non-CD lending activity. Additionally, CD activities have supplemented the bank's business lending activity by ensuring individuals in the AA have access to affordable housing, healthcare, and education.

BBNA employees are proactive in ensuring the bank meets the CD needs of its AAs by performing at least one community contact per year. The objective of these contacts is to gauge BBNA's performance and identify CD opportunities.

Appendix A: Scope of Examination

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

Time Period Reviewed	Lending Test: (01/01/2016 to 12/31/2017) Community Development Test: (07/14/2015 to 02/28/2018)	
Financial Institution	Products Reviewed	
Bank of Bridger, National Association Bridger, Montana	Business Loans, Farm Loans	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None		
List of Assessment Areas and Type of Examination		
Assessment Area	Type of Exam	Other Information
<u>Montana</u> Bridger-Joliet-Red Lodge AA Butte AA Harlem AA Plentywood AA	Full-Scope Limited-Scope Limited-Scope Full-Scope	Carbon County Silver Bow County Blaine County Sheridan County
<u>Wyoming</u> Wyoming AA	Full-Scope	Big Horn County, Hot Springs County, Northeast Park County

Appendix B: Summary of State Ratings

Overall Bank:	Lending Test Rating	Community Development Test Rating	Overall Bank/State Rating
Bank of Bridger, National Association	Satisfactory	Satisfactory	Satisfactory
State:			
Montana	Satisfactory	Satisfactory	Satisfactory
Wyoming	Outstanding	Outstanding	Outstanding

Appendix C: Community Profiles for Full-Scope Areas

State of Montana

Bridger-Joliet-Red Lodge AA

Demographic Information for Full-Scope Area: Bridger-Joliet-Red Lodge AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	5	0.00	20.00	80.00	0.00	0.00
Population by Geography	10,268	0.00	13.84	86.16	0.00	0.00
Owner-Occupied Housing by Geography	3,412	0.00	13.01	86.99	0.00	0.00
Business by Geography	847	0.00	9.21	90.79	0.00	0.00
Farms by Geography	141	0.00	20.57	79.43	0.00	0.00
Family Distribution by Income Level	2,752	22.20	20.20	22.78	34.81	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	1,167	0.00	20.48	79.52	0.00	0.00
Median Family Income		66,980		Median Housing Value	225,629	
FFIEC Adjusted Median Family Income for 2017		67,400		Unemployment Rate (2015 ACS US Census)	2.04%	
Households Below Poverty Level		11%				

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

Source: 2015 ACS US Census, 2017 FFIEC updated MFI

The Bridger-Joliet-Red Lodge AA includes all of Carbon County, which is located in south-central Montana and resides within the Billings, Montana MSA. BBNA has three branches in this AA, which are located in Bridger, Joliet, and Red Lodge. By dollar, 22 percent of BBNA's deposits and 32 percent of evaluation period loans were obtained through the branches in this AA. The primary loan product in this AA is business loans.

Carbon County has five CTs. In 2016, all five CTs were designated as middle-income. In 2017, four CTs were designated as middle-income and one CT was designated as moderate-income. BBNA's branches in Bridger and Red Lodge are near the border of the moderate-income CT.

Data collected in the 2010 Census indicates the population of Carbon County was 10,078. The same source indicates the population of Bridger was 708, the population of Joliet was 595, and the population of Red Lodge was 2,125.

According to the Montana Department of Labor and Industry, top employers in Carbon County include Beartooth Hospital and Health Center, Red Lodge Mountain Resort, and Red Lodge Pizza Company. Coal mining was historically the county's major industry, but today the economy is more reliant on agriculture, recreation, and tourism drawn by the Beartooth and

Pryor Mountains and the Bighorn Canyon National Recreation Area. Data collected in the 2015 ACS estimates the unemployment rate in Carbon County is 2.04 percent.

The 2017 Federal Financial Institutions Examination Council (FFIEC) Median Family Income Report indicates an adjusted MFI of \$67,400 for the Billings, Montana MSA, which contains Carbon County. Data collected in the 2015 ACS estimates, relative to the MFI stated above, 22 percent of the families living in Carbon County are low-income, 20 percent are moderate-income, 23 percent are middle-income, and 35 percent are upper-income. Eleven percent of all households have income levels that fall below the poverty level.

According to the June 30, 2017 Federal Deposit Insurance Corporation (FDIC) Deposit Market Share Report, three commercial banks have at least one branch in the Bridger-Joliet-Red Lodge AA. BBNA has the largest market share with 50 percent of AA deposits. First Interstate Bank and Wells Fargo Bank are BBNA’s competitors and hold 38 percent and 12 percent of AA deposits, respectively.

We conducted one community contact interview for the Bridger-Joliet-Red Lodge AA in conjunction with this examination. Our contact stated the homes available for sale in Carbon County are relatively expensive, due in part to a large number of individuals who live in Carbon County and commute to Billings, Montana for work. This indicates a need for affordable housing. Our contact also stated there are not many new businesses opening in the area, which limits business lending opportunities.

Plentywood AA

Demographic Information for Full-Scope Area: Plentywood AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	2	0.00	0.00	100.00	0.00	0.00
Population by Geography	3,630	0.00	0.00	100.00	0.00	0.00
Owner-Occupied Housing by Geography	1,242	0.00	0.00	100.00	0.00	0.00
Business by Geography	387	0.00	0.00	100.00	0.00	0.00
Farms by Geography	176	0.00	0.00	100.00	0.00	0.00
Family Distribution by Income Level	1,049	12.01	17.64	21.93	48.43	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	311	0.00	0.00	100.00	0.00	0.00
Median Family Income FFIEC Adjusted Median Family Income for 2017 Households Below Poverty Level		59,958 60,500 11%	Median Housing Value Unemployment Rate (2015 ACS US Census)		141,204 1.46%	

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

Source: 2015 ACS US Census, 2017 FFIEC updated MFI

The Plentywood AA includes all of Sheridan County, which is located in northeast Montana. BBNA has one branch in this AA, which is located in Plentywood. This is a new AA, as BBNA

acquired its Plentywood branch through the acquisition of Montana State Bank on January 20, 2017. By dollar, 17 percent of BBNA's deposits and 15 percent of evaluation period loans were obtained through the branch in this AA. Note, this figure only includes lending activity that occurred after the acquisition. The primary loan product in this AA is farm loans.

Sheridan County has two CTs, both of which are designated as middle-income. Both are also designated as distressed due to population loss, and underserved due to their remote rural locations.

Data collected in the 2010 Census indicates the population of Sheridan County was 3,384. The same source indicates the population of Plentywood was 1,734.

According to the Montana Department of Labor and Industry, Sheridan Memorial Hospital is the top employer in Sheridan County. The county's economy is heavily reliant on agriculture, small grain production in particular. Data collected in the 2015 ACS estimates the unemployment rate in Sheridan County is 1.46 percent.

The 2017 FFIEC Median Family Income Report indicates an adjusted MFI of \$60,500 for the non-MSA portion of Montana, which includes Sheridan County. Data collected in the 2015 ACS estimates, relative to the MFI stated above, 12 percent of the families living in Sheridan County are low-income, 18 percent are moderate-income, 22 percent are middle-income, and 48 percent are upper-income. Eleven percent of all households have income levels that fall below the poverty level.

According to the June 30, 2017 FDIC Deposit Market Share Report, three commercial banks have at least one branch in the Plentywood AA. BBNA has the second largest market share with 32 percent of AA deposits. Rocky Mountain Bank and Stockman Bank of Montana are BBNA's competitors and hold 50 percent and 18 percent of AA deposits, respectively.

We conducted one community contact interview for the Plentywood AA in conjunction with this examination. Our contact stated agriculture and oil and gas are the primary industries in this area. Many farmers bank with local institutions, but oil and gas companies typically bank with larger financial institutions. Farmers have been impacted by drought and depressed grain prices. The first time homebuyer market is limited because younger individuals tend to move out of the area for a period of time, then move back when they are ready to start a family.

Wyoming AA

Demographic Information for Full-Scope Area: Wyoming AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	7	0.00	28.57	71.43	0.00	0.00
Population by Geography	28,074	0.00	30.25	69.75	0.00	0.00
Owner-Occupied Housing by Geography	8,268	0.00	30.73	69.27	0.00	0.00
Business by Geography	1,984	0.00	30.95	69.05	0.00	0.00
Farms by Geography	267	0.00	19.10	80.90	0.00	0.00

Family Distribution by Income Level	7,110	21.56	23.73	23.07	31.65	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	3,220	0.00	35.47	64.53	0.00	0.00
Median Family Income	72,833	Median Housing Value		164,826		
FFIEC Adjusted Median Family Income for 2017	74,700	Unemployment Rate (2015 ACS US Census)		2.17%		
Households Below Poverty Level	11%					

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

Source: 2015 ACS US Census, 2017 FFIEC updated MFI

The Wyoming AA includes all of Big Horn and Hot Springs Counties, and part of Park County (CTs 9651 and 9652). This AA is contiguous to the Bridger-Joliet-Red Lodge AA in south-central Montana. BBNA has four branches in this AA, which are located in Greybull, Lovell, Powell, and Thermopolis. By dollar, 50 percent of the bank’s deposits and 34 percent of evaluation period loans were obtained through the branches in this AA. The primary loan product in this AA is business loans.

The Wyoming AA has seven CTs. In 2016, one CT in Big Horn County was designated as moderate-income, and the remaining six CTs in the AA were designated as middle-income. BBNA’s Greybull branch was located near the border of the moderate-income CT. In addition, two middle-income CTs in Big Horn County and two middle-income CTs in Park County were designated as underserved due to their remote rural locations. BBNA’s Lovell and Powell branches were located in the underserved CTs.

In 2017, one CT in Big Horn County and one CT in Hot Springs County were designated as moderate-income, and the remaining five CTs in the AA were designated as middle-income. BBNA’s Lovell and Thermopolis branches are located in the moderate-income CTs. In addition, two middle-income CTs in Big Horn County and two middle-income CTs in Park County were designated as underserved due to their remote rural locations. BBNA’s Greybull and Powell branches are located in the underserved CTs.

Data collected in the 2010 Census indicates the population of the Wyoming AA was 27,737. The same source indicates the population of Greybull was 1,847, the population of Lovell was 2,360, the population of Powell was 6,314, and the population of Thermopolis was 3,009.

According to the Big Horn County website, primary industries in this county include gas and oil development, bentonite mining, farming, ranching, and tourism drawn by the Bighorn Mountains and the Bighorn Canyon National Recreation Area. The county’s main agricultural products are sugar beets, grain, beans, and hay. A publication by the Hot Springs County Natural Resource Planning Committee indicates primary industries in this county include gas and oil development, bentonite mining, and tourism drawn by mineral hot springs and the Wyoming Dinosaur Center. We did not review top employers or industries in Park County because the majority of this county is located outside the bank’s AA. Data collected in the 2015 ACS estimates the unemployment rate in the Wyoming AA is 2.17 percent.

The 2017 FFIEC Median Family Income Report indicates an adjusted MFI of \$74,700 for the non-MSA portion of Wyoming, which includes all counties in the Wyoming AA. Data collected in the 2015 ACS estimates, relative to the MFI stated above, 21 percent of families living in the

Wyoming AA are low-income, 24 percent are moderate-income, 23 percent are middle-income, and 32 percent are upper-income. Eleven percent of all households have income levels that fall below the poverty level.

According to the June 30, 2017 FDIC Deposit Market Share Report, nine commercial banks have at least one branch in the Wyoming AA. BBNA has the fourth largest market share with 16 percent of AA deposits. Competitors, listed by market share rank, include Glacier Bank, Pinnacle Bank, Wells Fargo Bank, Big Horn Federal Savings Bank, Security State Bank, Bank of the West, Central Bank and Trust, and U.S. Bank. The bank with the largest market share holds 22 percent of AA deposits.

We conducted one community contact interview for the Wyoming AA in conjunction with this examination. Our contact, who resides in Powell, stated the local economy is fairly stable. Agriculture and oil and gas production are the primary industries in the area. There are also a lot of small businesses. Some of these businesses have limited to no working capital, and need to pursue non-traditional financing options. The school district is expanding, and there are a high number of students that qualify for free and reduced lunches.