



PUBLIC DISCLOSURE

May 6, 2024

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Home Savings Bank, FSB
Charter Number: 707384

202 Elm Street
Ludlow, KY 41016-1522

Office of the Comptroller of the Currency

Central Ohio – Indiana Office
Westlake Center
4555 Lake Forest Drive, Suite 520
Blue Ash, OH 45242-3760

Note: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, and should not be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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Overall CRA Rating

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

The Lending Test is rated: Satisfactory.

The major factors that support this rating include:

- Home Savings Bank, FSB's (bank or HSB) loan-to-deposit (LTD) ratio is more than reasonable.
- A majority of the bank's loans are inside its assessment area (AA).
- The Lending Test rating of satisfactory, which is based on the state of Kentucky rating and the following overall conclusions:
 - The bank exhibits an excellent geographic distribution of loans in the AA.
 - The bank exhibits a reasonable distribution of loans to individuals of different income levels in the AA.

Loan-to-Deposit Ratio

Considering the bank's size, financial condition, and credit needs of the AA, the bank's LTD ratio is more than reasonable.

The bank's quarterly average LTD ratio over the 16 quarters since the previous Community Reinvestment Act (CRA) Performance Evaluation (January 1, 2020, to December 31, 2023) was 86.2 percent. The ratio ranged from a low of 69.9 percent as of March 31, 2020, to a high of 107.4 percent as of September 30, 2023. The LTD ratio was 105.9 percent as of December 31, 2023, demonstrating an overall upward trend since the previous CRA evaluation.

Examiners compared the bank's LTD ratio to a peer group of four similarly situated financial institutions with total assets less than \$215 million and headquartered in either Kenton County or a nearby county (Bracken and Carroll). The quarterly average LTD ratio for similarly situated financial institutions was 79 percent for the same period, ranging from 53.4 percent to 99.4 percent. Asset sizes of the peer banks ranged from \$39 million to \$211 million. Examiners expanded the peer group to nearby counties given there was only one other financial institution of similar size in Kenton County. The quarterly average LTD ratio for that bank was 99.4 percent for the same time period.

The bank has one office in Ludlow, Kentucky. The bank's underwriting is conservative; however, management's strategy is to increase loans. The AA includes strong competition from other financial institutions. The bank does not sell loans on the secondary market, as other banks in the AA do.

Lending in Assessment Area

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

The bank originated and purchased 61.7 percent of its total loans inside the AA during the evaluation period. This analysis is performed at the bank, rather than the AA, level.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	37	61.7	23	38.3	60	4,957	50.9	4,782	49.1	9,739
Total	37	61.7	23	38.3	60	4,957	50.9	4,782	49.1	9,739

*Source: 2021, 2022, and 2023 Bank Data (transaction testing sample).
Due to rounding, totals may not equal 100 percent.*

Description of Institution

HSB is a federally chartered mutual savings association headquartered in Ludlow, Kentucky. As of December 31, 2023, HSB reported total assets of \$28.5 million and tier 1 capital of \$3.1 million, representing 10.9 percent of total assets. HSB's only office and automated teller machine (ATM) are located at 202 Elm Street in Ludlow, Kentucky, in a moderate-income census tract (CT). The bank has a drive-thru facility at this location. The bank has not opened or closed any offices since the previous CRA evaluation in March 2020. HSB does not have a holding company or any affiliates. There is no merger or acquisition activity that affected the scope of the bank's operations during the evaluation period.

HSB is a single-state financial institution with one rating area (Kentucky) and one AA (Kenton County, Kentucky). Kenton County is in the Cincinnati, OH-KY-IN multistate metropolitan statistical area (MMSA) 17140. The bank includes the entire county as its AA (Cincinnati MSA).

HSB offers a variety of traditional banking products and services, including residential real estate (home mortgage) and commercial real estate (small business) loans. As of December 31, 2023, the bank's net loans and leases totaled \$20.2 million, or 70.9 percent of total assets. The bank's loan portfolio, as of the December 31, 2023, Consolidated Report of Condition and Income (Call Report), is comprised of approximately 91 percent home mortgage loans (including home equity lines of credit and multifamily residential properties) and 9 percent small business loans. The bank's primary business strategy is originating loans secured by real estate, with home mortgage lending as the primary product.

There are no financial, legal, or other factors that impede HSB's ability to help meet the credit needs of its AA. The bank's previous CRA evaluation was conducted on March 30, 2020, and resulted in a Satisfactory rating.

Scope of the Evaluation

Evaluation Period/Products Evaluated

This performance evaluation assesses the bank's record of meeting the credit needs of its entire community, including low- and moderate-income areas. The Office of the Comptroller of the Currency (OCC) used small bank CRA evaluation procedures to assess the bank's performance under the Lending

Test. The OCC analyzed lending activity in full-year increments during the evaluation period, January 1, 2021, to December 31, 2023.

The OCC evaluated the bank's lending performance based on its primary lending product, home mortgage lending. Home mortgage loans represented 87.1 percent of the number of loans originated and purchased during the evaluation period and 84.2 percent of the dollar volume, with the remaining originations being commercial real estate (business) loans. Business loans were not considered in this evaluation as this loan type did not constitute a substantial majority of the bank's lending. Bank management did not request consideration of these loans. The OCC transaction tested home mortgage loans for each year of the evaluation period. Examiners tested 20 loans per year, if available. A minimum of at least 20 loans were needed in a loan product and in each analysis period for a meaningful analysis.

This evaluation period included two census periods. For analysis purposes, the OCC compared the bank's lending performance with demographic data from the 2015 American Community Survey (ACS) U.S. Census for 2021 home mortgages and the 2020 U.S. Census for 2022 and 2023 home mortgages. Two sets of tables are included in Appendix D for each census period. No affiliate activity was included in this analysis. Refer to the table in Appendix A, Scope of the Examination, for more information on the scope of the review.

Selection of Areas for Full-Scope Review

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

HSB has one AA in Kentucky, as described in the "Description of Institution" and "Description of Institution's Operations in Kentucky" sections of this evaluation. The OCC completed a full-scope review of this AA.

Ratings

The bank's overall rating is based on the state of Kentucky rating. HSB operates its only office in a single state. Therefore, its overall rating is based on performance solely in Kentucky. The state of Kentucky rating is based on performance in the Cincinnati MSA. Refer to the "Scope" section under the state 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 CFR 25.28(c), 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 AA by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Consumer Financial Protection Bureau, as applicable.

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

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

State Rating

State of Kentucky

CRA rating for the State of Kentucky: Satisfactory.

The Lending Test is rated: Satisfactory.

The major factors that support this rating include:

- HSB exhibits a reasonable distribution of loans to individuals of different income levels.
- HSB exhibits an excellent geographic distribution of loans in the AA.
- The bank has not received any complaints about its performance in helping to meet the AA's credit needs during the evaluation period.

Description of Institution's Operations in Kentucky

Kenton County is in the Cincinnati, OH-KY-IN MMSA. The AA is contiguous and does not appear to reflect illegal discrimination, nor does it arbitrarily exclude low- and moderate-income areas. Bank management selected the AA based on their targeted lending area, the area with the most deposit activity, and office location. HSB has one office and one ATM in the AA in a moderate-income geography.

The following information regarding demographic data, affordable housing cost, job market and economic conditions, competition, and community contact/credit needs provides additional performance context for HSB's operations in Kentucky. The tables below provide a summary of demographic data for the AA.

Cincinnati MSA

Demographic Information of the Assessment Area						
Assessment Area: Cincinnati MSA – 2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	41	17.1	22.0	46.3	14.6	0.0
Population by Geography	163,007	11.5	17.8	54.9	15.8	0.0
Housing Units by Geography	69,369	13.0	18.9	53.9	14.3	0.0
Owner-Occupied Units by Geography	40,956	6.7	16.3	58.7	18.3	0.0
Occupied Rental Units by Geography	21,269	21.7	21.2	48.1	9.0	0.0
Vacant Units by Geography	7,144	23.4	26.8	43.4	6.5	0.0
Businesses by Geography	13,313	7.4	15.1	55.6	21.9	0.0
Farms by Geography	380	7.1	13.2	63.7	16.1	0.0
Family Distribution by Income Level	40,301	23.9	17.6	21.2	37.4	0.0
Household Distribution by Income Level	62,225	24.8	16.3	18.3	40.6	0.0
Median Family Income MSA - 17140 Cincinnati, OH-KY-IN MSA		\$69,949	Median Housing Value			\$145,936
			Median Gross Rent			\$749
			Families Below Poverty Level			11.8%
<p><i>Source: 2015 ACS and 2021 D&B Data.</i> <i>Due to rounding, totals may not equal 100.0%.</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i></p>						

Demographic Information of the Assessment Area						
Assessment Area: Cincinnati MSA – 2022 - 2023						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	44	6.8	27.3	45.5	20.5	0.0
Population by Geography	169,064	4.8	24.0	48.2	23.0	0.0
Housing Units by Geography	69,790	5.6	25.1	47.4	21.9	0.0
Owner-Occupied Units by Geography	43,693	2.3	21.1	49.6	27.0	0.0
Occupied Rental Units by Geography	20,851	11.5	30.1	43.4	14.9	0.0
Vacant Units by Geography	5,246	9.3	37.9	44.7	8.1	0.0
Businesses by Geography	16,733	2.9	18.0	51.6	27.5	0.0
Farms by Geography	485	1.9	17.5	59.0	21.6	0.0
Family Distribution by Income Level	40,446	21.0	18.4	22.0	38.6	0.0
Household Distribution by Income Level	64,544	23.8	15.9	18.9	41.4	0.0
Median Family Income MSA - 17140 Cincinnati, OH-KY-IN MSA		\$84,990	Median Housing Value			\$175,288
			Median Gross Rent			\$818
			Families Below Poverty Level			7.7%
<i>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.</i>						

Demographic Data

Based on the 2015 ACS U.S. Census data, Kenton County was comprised of seven low-income, nine moderate-income, 19 middle-income, and six upper-income CTs in 2021. As of the 2020 U.S. Census data for 2022 and 2023, the AA consisted of three low-income, 12 moderate-income, 20 middle-income, and nine upper-income CTs.

Affordable Housing Cost

According to the 2015 ACS U.S. Census data, the median housing value in the Cincinnati MSA was \$145,936. Based on the 2021 updated Federal Financial Institution Examinations Council’s (FFIEC) median family income of \$81,900, low-income families earned less than \$40,950. Therefore, median housing values were at least 3.6 times the annual income of low-income families in the AA. The high housing costs relative to income can be a substantial obstacle to homeownership among low-income families. There were 69,369 total housing units in the AA, of which 59 percent were owner-occupied, 30.7 percent were rental occupied units, and 10.3 percent were vacant. The poverty rate was high, as approximately 11.8 percent of families and 13.7 percent of households lived below the poverty level.

According to the 2020 U.S. Census data, the median housing value in the Cincinnati MSA was \$175,288. Based on the 2023 updated FFIEC’s median family income of \$102,300, low-income families earned less than \$51,150. Therefore, median housing values were at least 3.4 times the annual income of low-income families in the AA. The high housing costs relative to income can be a substantial obstacle to homeownership among low-income families. There were 69,790 total housing units in the AA, of

which 62.6 percent were owner-occupied, 29.9 percent were rental occupied units, and 7.5 percent were vacant. Approximately 7.7 percent of families and 10.2 percent of households lived below the poverty level.

Job Market and Economic Conditions

Through discussions with management, overall economic conditions in Kenton County are similar to those across the tri-state area. The housing market has slowed down since 2022 and early 2023. During the evaluation period, the local economy was overall stable with lower unemployment rates than the state and national levels. Based on the U.S. Bureau of Labor Statistics Data, the unemployment rate (not seasonally adjusted) in Kenton County was 3.4 percent as of December 2023. The Kentucky statewide unemployment rate was 3.9 percent, and the national unemployment rate was 3.7 percent. Northern Kentucky has a diverse mix of companies across many industries. Major employers in the AA include the Kenton County Schools, Amazon, St. Elizabeth Healthcare, and Fidelity Investments.

Competition

HSB operates in a very competitive financial services market, with national and regional banks, savings associations, and community banks present. According to the Federal Deposit Insurance Corporation's (FDIC's) Deposit Market Share Report as of June 30, 2023, there were 17 deposit-taking financial institutions in Kenton County, with 45 total banking offices. HSB held approximately \$17.1 million in total deposits, which represents 0.4 percent of the total deposit market share. HSB ranked 15th in deposit market share. Financial institutions with significant deposit market share in the AA included Truist Bank, Fifth Third Bank, National Association (N.A.), U.S. Bank N.A., and Huntington National Bank, with a combined deposit market share of 68.9 percent.

Competition for home mortgage loans in the AA is strong. As stated above, HSB's primary loan product is home mortgage lending. During the evaluation period, the bank was not a Home Mortgage Disclosure Act (HMDA) reporter and was therefore not listed on the 2022 Peer Mortgage Data Report.

Community Contacts/Credit Needs

As part of this CRA evaluation, the OCC reviewed information provided from an interview with a representative of an organization that provides support for low-income families. The contact identified affordable housing as a primary need in the community, along with lack of transportation and shortage of workers. In the contact's opinion, local financial institutions are adequately meeting the credit and development needs of the community.

Scope of Evaluation in Kentucky

The OCC performed a full-scope review of the Cincinnati MSA. The data in the AA was analyzed and presented as one AA for the purposes of this evaluation. Home mortgage lending is the bank's primary lending product and was evaluated under the Lending Test. The OCC transaction tested 20 home mortgage loans each year of the evaluation period or all that were available if less than 20 loans. Refer to the "Scope of the Evaluation" section for more details.

Lending Test

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

During the evaluation period, HSB originated a small volume of total loans with less than 20 home mortgage loans originated per year inside the AA. Therefore, examiners included all home mortgage loans originated during the evaluation period. There were 16 home mortgage loans originated inside the AA in 2021, 12 in 2022, and 16 in 2023. A minimum of at least 20 loans were needed in a loan product and in each analysis period (2021 and 2022-2023) for a meaningful analysis.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Cincinnati MSA (Kenton County, Kentucky) is good.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

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

The overall geographic distribution of home mortgage loans is excellent.

2021

Given the minimal home mortgage loan originations in 2021, the OCC could not complete a meaningful geographic distribution analysis. However, the geographic distribution of the 16 home mortgage loans originated in 2021 was excellent.

The percentage of home mortgage loans in moderate-income geographies exceeded the percentage of owner-occupied housing units located in those geographies and exceeded the aggregate percentage of all reporting lenders. The percentage of home mortgage loans in low-income geographies approximately equaled the percentage of owner-occupied housing units located in those geographies and approximately equaled the aggregate percentage of all reporting lenders.

2022 – 2023

The geographic distribution of home mortgage loans in 2022 and 2023 is excellent.

The percentage of home mortgage loans in moderate-income geographies exceeded the percentage of owner-occupied housing units located in those geographies and exceeded the aggregate percentage of all reporting lenders. The percentage of home mortgage loans in low-income geographies was below the percentage of owner-occupied housing units located in those geographies and was below the aggregate percentage of all reporting lenders, as the bank did not originate any home mortgage loans in low-income CTs in the transaction testing sample. However, the percentage of owner-occupied housing and aggregate data was very low at 2.3 percent and 2.5 percent, respectively, with limited opportunities in low-income geographies. The median age of housing stock in the low-income geographies was 74 years in 2023. The maintenance costs associated with older housing stock is a significant obstacle to homeownership, which may result in a reduction of mortgage demand. Additionally, 44.5 percent of the families in low-income CTs lived below the poverty level.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed HSB's home mortgage loans over the evaluation period to identify any gaps in the geographic distribution of loan activity. Examiners did not identify any unexplained conspicuous gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a reasonable distribution of loans to individuals of different income levels, given the product lines offered by the bank.

In evaluating the borrower income distribution of home mortgage loans, the OCC considered the level of competition and its effect on limiting the bank's ability to lend to borrowers of different income levels, as well as the economic conditions and demographic data in the AA.

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels is reasonable.

2021

Given the minimal home mortgage loan originations in 2021, the OCC could not complete a meaningful borrower income distribution analysis. However, the borrower income distribution of the 16 home mortgage loans originated in 2021 was reasonable.

The percentage of home mortgage loans to moderate-income borrowers exceeded the percentage of those families and exceeded the aggregate percentage of all reporting lenders. However, the percentage of home mortgage loans to low-income borrowers was well below the percentage of those families and was below the aggregate percentage of all reporting lenders.

2022 – 2023

The distribution of home mortgage loans among individuals of different income levels in 2022 and 2023 was reasonable.

The percentage of home mortgage loans to moderate-income borrowers exceeded the percentage of those families and exceeded the aggregate percentage of all reporting lenders. The percentage of home mortgage loans to low-income borrowers was well below the percentage of those families and was near to the aggregate percentage of all reporting lenders.

Responses to Complaints

HSB has not received any complaints about its performance in helping to meet the AA's credit needs during the evaluation period.

Appendix A: Scope of Examination

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

Time Period Reviewed:	1/1/2021 – 12/31/2023	
Bank Products Reviewed:	Home mortgage loans	
Affiliate(s)	Affiliate Relationship	Products Reviewed
Not applicable	Not applicable	Not applicable
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
State of Kentucky		
Cincinnati, OH-KY-IN MMSA 17140 (Cincinnati MSA)	Full-scope	The AA includes Kenton County, Kentucky, in the Cincinnati, OH-KY-IN MMSA 17140, in its entirety.

Appendix B: Summary of State Ratings

RATINGS: HOME SAVINGS BANK, FSB	
Overall Bank:	Lending Test Rating
Home Savings Bank, FSB	Satisfactory
State:	
Kentucky	Satisfactory

Appendix C: Definitions and Common Abbreviations

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

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

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

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

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

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

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

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

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

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

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

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that conduct business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants, the amount of loan requested, the disposition of the application (e.g., approved, denied, and withdrawn), the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

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

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

Limited-Scope Review: Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

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

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

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

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

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

Metropolitan Statistical Area (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 Metropolitan Statistical Area comprises the central county or counties containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

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

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

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

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

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

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

Small Loan(s) to Business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans.

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

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

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

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

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

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

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

State of Kentucky

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		
	#	\$(000s)	% 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
Cincinnati MSA	16	2,269	100.0	11,366	6.7	6.3	6.6	16.3	50.0	16.0	58.7	37.5	61.0	18.3	6.3	16.4	0.0	0.0	0.0
Total	16	2,269	100.0	11,366	6.7	6.3	6.6	16.3	50.0	16.0	58.7	37.5	61.0	18.3	6.3	16.4	0.0	0.0	0.0

Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data.
Due to rounding, totals may not equal 100.0%.

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2022-2023
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$(000s)	% 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
Cincinnati MSA	28	3,792	100.0	6,769	2.3	0.0	2.5	21.1	42.9	23.4	49.6	32.1	50.6	27.0	25.0	23.5	0.0	0.0	0.0
Total	28	3,792	100.0	6,769	2.3	0.0	2.5	21.1	42.9	23.4	49.6	32.1	50.6	27.0	25.0	23.5	0.0	0.0	0.0

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data. (2023 HMDA Aggregate Data was not available.)
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2021
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$(000s)	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Cincinnati MSA	16	2,269	100.0	11,366	23.9	6.3	9.2	17.6	25.0	22.2	21.2	18.8	21.0	37.4	25.0	31.3	0.0	25.0	16.3
Total	16	2,269	100.0	11,366	23.9	6.3	9.2	17.6	25.0	22.2	21.2	18.8	21.0	37.4	25.0	31.3	0.0	25.0	16.3

*Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data.
Due to rounding, totals may not equal 100.0%.*

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2022-2023
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$(000s)	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Cincinnati MSA	28	3,792	100.0	6,769	21.0	10.7	13.6	18.4	25.0	24.2	22.0	14.3	20.6	38.6	35.7	26.5	0.0	14.3	15.1
Total	28	3,792	100	6,769	21.0	10.7	13.6	18.4	25.0	24.2	22.0	14.3	20.6	38.6	35.7	26.5	0.0	14.3	15.1

*Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data. (2023 HMDA Aggregate Data was not available.)
Due to rounding, totals may not equal 100.0%.*