PUBLIC DISCLOSURE

September 21, 2020

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Bank of the West
Certificate Number: 3514

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San Francisco, California 94104

Federal Deposit Insurance Corporation
Division of Depositor and Consumer Protection
San Francisco Regional Office

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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, nor should it 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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INSTITUTION RATING

INSTITUTION'S CRA RATING: This institution is rated **Outstanding.**

An institution in this group has an outstanding record of helping to meet the credit needs of its assessment area (AA), including low- and moderate-income (LMI) neighborhoods, in a manner consistent with its resources and capabilities.

PERFORMANCE LEVELS	**PERFORMANCE TESTS**		
	Lending Test*	**Investment Test**	**Service Test**
Outstanding		X	X
High Satisfactory	X		
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			
** The Lending Test is weighted more heavily than the Investment and Service Tests when arriving at an overall rating.*			

The Lending Test is rated High Satisfactory.

- Lending levels reflect good responsiveness to AA credit needs.
- The institution makes a high percentage of loans in the AAs.
- The geographic distribution of loans reflects good penetration throughout the AAs.
- The distribution of borrowers reflects good penetration among retail customers of different income levels and businesses and farms of different sizes, given the product lines offered by the bank.
- The institution exhibits a good record of serving the credit needs of the most economically disadvantaged individuals of its AAs, low-income individuals, and very small businesses, consistent with safe and sound banking practices.
- The institution makes extensive use of innovative and flexible lending practices in order to serve AA credit needs.
- The institution is a leader in making community development (CD) loans.

The Investment Test is rated <u>Outstanding</u>.

- The institution has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors.
- The institution exhibits excellent responsiveness to credit and CD needs.
- The institution makes extensive use of innovative and complex qualified investments to support CD initiatives.

The Service Test is rated <u>Outstanding</u>.

- Delivery systems are accessible to essentially all portions of the institution's AAs.
- To the extent changes have been made, the institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and to LMI individuals.
- Services, including business hours, are tailored to the convenience and needs of the AAs, particularly LMI geographies and individuals.
- The institution is a leader in providing CD services.

Discriminatory or Other Illegal Credit Practices

A violation of Section 5 of the Federal Trade Commission (FTC) Act was identified during the CRA evaluation period, but did not result in the downgrade of the bank's overall CRA Rating.

DESCRIPTION OF INSTITUTION

Bank of the West (BOW) is a full-service commercial institution headquartered in San Francisco, California. BNP Paribas (BNPP) is the top-tier parent of BOW, based in Paris, France. In 2016, BNPP formally established BNP Paribas USA as an intermediate holding company that owns BOW through its subsidiary, BancWest Corporation. BOW does not have any banking-related affiliate or subsidiary relationships relevant to the CRA Evaluation. The institution received a Satisfactory rating at its prior FDIC CRA Performance Evaluation (PE) dated August 21, 2017, based on Interagency Large Institution Examination Procedures. BOW has not engaged in any merger or acquisition activity since the previous evaluation.

The institution operates 549 licensed deposit-taking branch offices throughout the States of Arizona, California, Colorado, Idaho, Iowa, Kansas, Minnesota, Missouri, Nebraska, Nevada, New Mexico, New York, North Dakota, Oklahoma, Oregon, South Dakota, Utah, Washington, Wisconsin, and Wyoming. BOW is primarily a commercial lender that also offers a full array of consumer banking products. Commercial loan products offered by the institution include working capital lines of credit, commercial real estate, equipment leasing, construction and development, Small Business Administration (SBA) loans, and credit cards. The institution also offers agricultural loans including equipment, land, and operating capital loans and lines of credit. BOW's consumer loan products include residential mortgage, home equity lines of credit (HELOCs), mobile and manufactured home loans, rural development loans, vehicle loans, home improvement loans, personal lines of credit, personal loans, and credit cards. Although the institution's lending and deposit focus remains unchanged since the previous evaluation, BOW introduced several loan and deposit products to better serve its customers. New loan products include down payment assistance programs for consumers, a credit card and ready reserve line for early-life cycle business customers, and a digital lending portal for small business express lending. Additionally, BOW enhanced its existing HomeReady mortgage product by offering lender credits.

BOW also provides a variety of deposit products for commercial and consumer customers including checking, savings, money market, and time deposit accounts. Other retail products and services include wealth management; online, mobile, and telephone banking; remote deposit services; person-to-person payments; business payroll; night depositories for businesses; and foreign exchange. In 2018, BOW launched a new checking account for consumers with no required minimum balance. A similar checking account for commercial accountholders was launched in 2020.

The June 30, 2020 Call Report reflects $100.0 billion in total assets, $63.6 billion in total loans, and $80.3 billion in total deposits. The following table depicts the institution's loan portfolio distribution.

Loan Portfolio Distribution as of June 30, 2020		
Loan Category	**$(000s)**	**%**
Construction and Land Development	1,535,386	2.4
Secured by Farmland	928,405	1.5
Secured by 1-4 Family Residential Properties	11,434,206	18.0
Secured by Multifamily (5 or more) Residential Properties	1,221,247	1.9
Secured by Nonfarm Nonresidential Properties	12,570,397	19.8
Total Real Estate Loans	**27,689,641**	**43.6**
Commercial and Industrial Loans	15,927,498	25.0
Agricultural Loans	2,054,654	3.2
Consumer Loans	14,747,986	23.2
Other Loans	3,158,371	5.0
Less: Unearned Income	(0)	(0.0)
Total Loans	**63,578,150**	**100.0**
Source: 6/30/2020 Call Report		

Examiners did not identify any financial, legal, or other impediments that affect the bank's ability to meet the credit needs of its AAs.

DESCRIPTION OF ASSESSMENT AREAS

BOW delineated 60 AAs throughout 20 states, including 4 multistate metropolitan statistical areas (MMSAs). BOW operates branches in two or more states within the Omaha MMSA and the Kansas City MMSA; therefore, these MMSAs represent separate rated areas. In Missouri, the institution only operates branches in the Kansas City MMSA; therefore, there is no separate rating for the State of Missouri. Overall, there are 21 separate rated areas within this PE. The following table summarizes BOW's rated areas, AAs, and review procedures used for each.

RATED AREA/ASSESSMENT AREA	REVIEW PROCEDURES
California:	
San Francisco CSA	Full-scope
Los Angeles CSA	Full-scope
Bakersfield	Limited-scope
Chico	Limited scope
Fresno	Limited-scope
Modesto	Limited-scope
Sacramento	Limited scope
Salinas	Limited-scope
San Diego	Limited-scope
Santa Barbara	Limited scope
Visalia CSA	Limited-scope
California Non-MSA	Limited-scope
Colorado:	
Denver CSA	Full-scope
Fort Collins	Limited-scope
Grand Junction	Limited-scope
Colorado Non-MSA	Limited-scope
Oregon:	
Portland MMSA	Full-scope
Oregon Non-MSA	Limited-scope
New Mexico:	
Albuquerque	Full-scope
Las Cruces	Limited-scope
Arizona:	
Phoenix	Full-scope
Flagstaff	Limited-scope
Prescott	Limited-scope
Tucson	Limited-scope
Arizona Non-MSA	Limited-scope
Minnesota:	
Minnesota Non-MSA	Full-scope
Houston	Limited-scope
Minneapolis CSA	Limited-scope
Rochester	Limited-scope
Omaha MMSA	Full-scope
Iowa:	
Des Moines CSA	Full-scope
Cedar Rapids CSA	Limited-scope
Iowa Non-MSA	Limited-scope

RATED AREA/ASSESSMENT AREA	REVIEW PROCEDURES
Wyoming:	
Wyoming Non-MSA	Full-scope
Casper	Limited-scope
Cheyenne	Limited-scope
Nevada:	
Las Vegas	Full-scope
Reno CSA	Limited-scope
Kansas City MMSA	Full-scope
Washington:	
Seattle	Full-scope
Kennewick	Limited-scope
Yakima	Limited-scope
Washington Non-MSA	Limited-scope
Nebraska:	
Nebraska Non-MSA	Full-scope
Grand Island	Limited-scope
Lincoln	Limited-scope
Kansas:	
Wichita	Full-scope
Kansas Non-MSA	Limited-scope
Oklahoma:	
Oklahoma City	Full-scope
Garfield	Limited-scope
Tulsa	Limited-scope
Oklahoma Non-MSA	Limited-scope
North Dakota:	
Fargo MMSA	Full-scope
North Dakota Non-MSA	Limited-scope
Utah:	
Salt Lake City CSA	Full-scope
South Dakota:	
South Dakota Non-MSA	Full-scope
Idaho:	
Boise	Full-scope
Idaho Non-MSA	Limited-scope
New York:	
New York	Full-scope
Wisconsin:	
Wisconsin Non-MSA	Full-scope

In 2018, the institution expanded the Omaha MMSA and the Kansas City MMSA to include the entire MMSA for each respective rated area. There have been no other changes to BOW's rated areas since the previous evaluation. The institution expanded several individual AAs since the previous evaluation. During the evaluation period, the U.S. Office of Management and Budget (OMB) revised the delineations of some of the metropolitan statistical areas (MSAs) that comprise BOW's AAs. Refer to the individual rated area and AA sections for details regarding applicable changes to the AA, as well as demographic and economic information.

SCOPE OF EVALUATION

General Information

Examiners used the Interagency Large Institution Examination Procedures to evaluate BOW's CRA performance. This evaluation covers the period from the prior evaluation, dated August 21, 2017 to the current evaluation dated September 21, 2020.

Based on the volume of loans, deposits, and branches, the State of California carried the most weight in determining the overall CRA Rating. Examiners weighted the remaining rated areas based on the volume of reported loans, deposits, and branches. The rated areas are presented in the below table and throughout the PE in descending order based upon each rated area's weighting.

Rated Area Breakdown of Loans, Deposits, and Branches						
Rated Area	**Loans**		**Deposits**		**Branches***	
	$(000s)	**%**	**$(000s)**	**%**	**#**	**%**
California	9,086,062	71.3	56,752,340	70.5	227	41.3
Colorado	1,084,253	8.5	5,924,985	7.4	75	13.7
Oregon	361,822	2.8	2,877,067	3.6	24	4.4
New Mexico	162,267	1.3	2,040,428	2.5	22	4.0
Arizona	323,389	2.5	1,899,540	2.4	17	3.1
Minnesota	166,262	1.3	2,028,428	2.5	21	3.8
Omaha MMSA	124,780	1.0	1,468,899	1.8	19	3.5
Iowa	107,854	0.8	1,068,415	1.3	23	4.2
Wyoming	73,890	0.6	915,533	1.1	23	4.2
Nevada	369,648	2.9	788,675	1.0	7	1.3
Kansas City MMSA	123,856	1.0	557,351	0.7	10	1.8
Washington	245,980	1.9	359,641	0.5	9	1.6
Nebraska	72,247	0.6	495,363	0.6	17	3.1
Kansas	63,932	0.5	525,111	0.7	14	2.5
Oklahoma	92,715	0.7	305,108	0.4	14	2.5
North Dakota	20,147	0.2	676,366	0.8	7	1.3
Utah	121,944	1.0	275,224	0.3	5	0.9
South Dakota	34,242	0.3	281,227	0.4	8	1.5
Idaho	95,117	0.7	224,075	0.3	5	0.9
New York	14,186	0.1	960,354	1.2	1	0.2
Wisconsin	2,014	0.0	36,784	0.0	1	0.2
Total	**12,746,607**	**100.0**	**80,460,914**	**100.0**	**549**	**100.0**

Source: Bank Data; FDIC Summary of Deposits (6/30/2020)
**Includes all licensed deposit-taking branch offices.*

Activities Reviewed

Examiners determined that the bank's major product lines include reported Home Mortgage Disclosure Act (HMDA), small business, and small farm loans. This conclusion considered the bank's business strategy, loan composition, and the number and dollar volume of loans originated during the evaluation period. BOW did not request the inclusion of consumer loans as part of this PE; therefore, consumer loans were excluded from review.

For the Lending Test, examiners reviewed the universe of reported HMDA, small business, and small farm loans originated and purchased in 2018 and 2019. During those 2 years, BOW originated or purchased 36,404 HMDA loans totaling approximately $10.5 billion, 29,290 small business loans totaling approximately $3.7 billion, and 4,001 small farm loans totaling approximately $428.2 million. Based on the larger volume of HMDA lending, examiners placed more weight on the bank's HMDA lending followed by small business lending. Small farm lending carried the least amount of weight. Although examiners analyzed small farm lending in all AAs, the presentation of conclusions for these analyses was limited to the AAs where there was a substantial presence of such lending.

During the evaluation period, the Consumer Financial Protection Bureau amended the HMDA reporting requirements to require institutions to report open-end lines of credit on the HMDA loan application register (LAR) if the institution originated or purchased 500 or more HELOCs each calendar year. As a result, BOW was required to start reporting HELOCs as of January 1, 2018. Due to the significant volume of these lines of credit on the 2018 and 2019 HMDA LARs, examiners separated and reviewed closed-end home mortgage (home mortgage) loans and HELOCs as two individual categories under HMDA lending. BOW originated 14,585 home mortgage loans totaling $6.7 billion and 21,819 HELOCs totaling $3.8 billion during the two-year evaluation period. Examiners further analyzed BOW's originated HELOCs and determined that the majority of the HELOCs were originated for purposes other than the purchase or refinance of a primary residence. As a result, examiners placed greater weight on BOW's home mortgage lending activity due to the greater impact of home mortgage loans on the AAs' need for housing.

Examiners used 2018 and 2019 HMDA aggregate data, 2015 American Community Survey (ACS) Census data, 2018 CRA aggregate data, and 2018 and 2019 D&B demographic data as comparisons for the bank's lending performance. CRA aggregate data for 2019 was not available at the time of this evaluation. Due to fluctuations in the bank's performance, examiners presented both years of lending activity. Tables presenting BOW's geographic distribution and borrower profile performance are included in the Appendices.

The evaluation of CD loans, investments, and services included all qualified activities since the previous evaluation dated August 21, 2017, through September 21, 2020. The evaluation of CD investments also includes prior period investments still outstanding at the time of this evaluation. Examiners evaluated BOW's CD loans, investments, and services activities quantitatively based on the bank's financial capacity, as well as qualitatively based upon the impact of those activities on BOW's AAs. For the Service Test, examiners evaluated and placed primary emphasis on the access to full-service branches. Limited-service branches were considered to a lesser extent.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

The Lending Test is rated "High Satisfactory." The bank's performance was consistent in each rated area, with the exception of New York and Wisconsin where the performance was below the overall performance conclusion. BOW's Lending Test performance in Minnesota, the Kansas City MMSA, and Oklahoma exceeded the overall performance conclusion.

Lending Activity

BOW's lending levels reflect good responsiveness to AA credit needs. The institution's performance varied somewhat by AA. Refer to each respective analysis for details.

Assessment Area Concentration

BOW made a high percentage of loans in the bank's AAs. This conclusion is based on a substantial majority of HMDA loans and a majority of small business loans originated within the AAs by both number and dollar volume. The institution did not originate a majority of small farm loans inside the AAs. AA concentration is discussed only in the bank-wide section of this evaluation because all of the AAs are combined to determine the overall ratios. Refer to the following table.

Lending Inside and Outside of the Assessment Area										
Loan Category	**Number of Loans**				**Total**	**Dollar Amount of Loans $(000s)**				**Total**
	Inside		**Outside**			**Inside**		**Outside**		
	#	**%**	**#**	**%**	**#**	**$**	**%**	**$**	**%**	**$(000s)**
HMDA										
2018	17,816	91.5	1,657	8.5	19,473	4,936,388	94.3	296,090	5.7	5,232,478
2019	16,000	94.5	931	5.5	16,931	5,021,933	95.9	217,036	4.1	5,238,969
Subtotal	**33,816**	**92.9**	**2,588**	**7.1**	**36,404**	**9,958,321**	**95.1**	**513,126**	**4.9**	**10,471,447**
Small Business										
2018	8,016	54.4	6,729	45.6	14,745	1,396,477	67.4	674,552	32.6	2,071,029
2019	9,180	63.1	5,365	36.9	14,545	1,170,896	70.7	485,384	29.3	1,656,280
Subtotal	**17,196**	**58.7**	**12,094**	**41.3**	**29,290**	**2,567,373**	**68.9**	**1,159,936**	**31.1**	**3,727,309**
Small Farm										
2018	890	40.4	1,311	59.6	2,201	126,457	48.7	133,146	51.3	259,603
2019	835	46.4	965	53.6	1,800	89,551	53.1	79,051	46.9	168,602
Subtotal	**1,725**	**43.1**	**2,276**	**56.9**	**4,001**	**216,008**	**50.4**	**212,197**	**49.6**	**428,205**
Total	**52,737**	**75.7**	**16,958**	**24.3**	**69,695**	**12,741,702**	**87.1**	**1,885,259**	**12.9**	**14,626,961**

Source: Bank Data
Due to rounding, totals may not equal 100.0%

Geographic Distribution

BOW's geographic distribution of loans reflects good penetration throughout its AAs. BOW's performance was consistent in each rated area with the exception of Minnesota, the Omaha MMSA, South Dakota, and New York where the performance was weaker, and Arizona, Nevada, the Kansas City MMSA, Oklahoma, and Utah where the performance was stronger. Refer to each respective analysis for details.

Borrower Profile

BOW's distribution of borrowers reflects good penetration among retail customers of different income levels and businesses and farms of different sizes. The institution's performance was consistent in each rated area with the exception of Colorado, Arizona, Nevada, Washington, Utah, New York, and Wisconsin, where the performance was weaker, and Minnesota, Iowa, Wyoming, and Nebraska where the performance was stronger.

Innovative or Flexible Lending Practices

BOW makes extensive use of innovative or flexible lending programs to address the credit needs of LMI individuals or geographies. The institution offered these programs and products in each of its rated areas and AAs. As a result, the programs and products are only presented in this section and are not presented separately within each rated area or AA analysis.

BOW continued to offer an array of loan products and programs that serve the needs of LMI borrowers, small businesses, and small farms. BOW participated in 117,321 flexible or innovative loans totaling $17.7 billion during the review period. This represented an increase by number and dollar volume since the previous evaluation where the institution provided 104,667 innovative or flexible loans totaling $15.9 billion. The following table presents BOW's innovative and flexible loan products and programs.

Innovative or Flexible Lending Programs										
Type of Program	**2017**		**2018**		**2019**		**2020**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Home Mortgage										
HomeReady	65	11,583	119	21,661	95	20,525	27	5,496	306	59,265
Equity Choice Line of Credit	2,835	449,545	8,951	1,576,898	7,282	1,190,168	3,186	573,262	22,254	3,789,873
Home Equity Lines of Credit	3,072	483,993	9,806	1,729,029	8,149	1,333,419	3,605	649,878	24,632	4,196,319
USADA Rural Development	4	622	6	694	4	588	1	108	15	2,012
FHA	53	10,153	143	28,768	187	36,936	88	20,033	471	95,890
VA	40	9,845	97	21,575	122	31,978	70	18,217	329	81,615
Small Business										
Loans and Lines of Credit	2,018	525,062	4,617	1,254,313	4,309	1,076,865	2,634	750,714	13,578	3,606,954
Credit Cards	580	8,929	1,704	27,285	2,731	43,389	2,373	30,590	7,388	110,193
Reserve Lines of Credit	168	1,448	355	3,610	1,187	12,191	1,196	10,825	2,906	28,074
SBA 504	28	54,055	51	77,090	46	58,552	29	21,996	154	211,693
SBA 7(a)	87	37,434	131	70,571	101	57,255	30	19,529	349	184,789
SBA SLA	29	5,293	190	47,636	167	20,075	55	15,151	441	88,155
SBA Payment Protection Program	0	0	0	0	0	0	17,480	2,977,098	17,480	2,977,098
Equipment Finance	2,835	260,557	7,721	657,274	6,019	432,083	3,232	247,431	19,807	1,597,345
Small Farm										
Loans and Lines of Credit	800	114,122	2,201	259,603	1,800	168,602	920	80,899	5,721	623,226
Consumer										
Indirect Specialty Van	155	6,347	704	27,450	491	17,649	5	178	1,355	51,624
Direct Specialty Van	0	0	0	0	57	2,105	78	2,695	135	4,800
Totals	**12,769**	**1,978,988**	**36,796**	**5,803,457**	**32,747**	**4,502,380**	**35,009**	**5,424,100**	**117,321**	**17,708,925**
Source: Bank Data										

The following are examples of innovative or flexible lending practices employed by the institution during the evaluation period.

- **Fannie Mae HomeReady** – BOW launched the Fannie Mae HomeReady mortgage product in 2016. This affordable lending program is a low down payment product designed for creditworthy LMI borrowers. The product offers underwriting flexibilities to qualified borrowers with a maximum loan-to-value of 97 percent for single-family primary residences. First-time HomeReady borrowers also participate in a homeownership education course. Since the previous evaluation, BOW enhanced the program to include a new lender credit. During the evaluation period, the bank originated 306 HomeReady loans totaling $59.3 million.

- **Equity Choice Line** – This product allows borrowers a variable interest rate loan in any amount up to 89 percent of the value of the property. There are no loan fees or closing costs for loans up to $500,000. This product also allows for an optional conversion of up to three outstanding variable lines to a fixed-rate loan should variable rates begin to rise. During the review period, BOW originated 22,254 lines totaling approximately $3.8 billion.

- **Ready Reserve Line** – This is a new commercial loan product offered by the institution to provide small-dollar access to credit, including overdraft protection. This product was designed for early-life cycle businesses with revenues less than $1 million. This product was highly responsive to the identified credit needs for small business loans for new and start-up businesses. During the evaluation period, BOW originated 2,906 lines totaling $28.1 million.

Community Development Loans

BOW is a leader in originating CD loans throughout the AAs. The institution's performance significantly exceeded similarly situated institutions. Performance was consistent among the rated areas, with the exception of Arizona, the Omaha MMSA, Iowa, Wyoming, Nevada, Washington, Nebraska, Kansas, North Dakota, South Dakota, Idaho, New York, and Wisconsin, where performance was weaker.

During the evaluation period, BOW originated 573 CD loans totaling approximately $4.0 billion. By year, BOW's CD loan activity consisted of 54 CD loans totaling $389.2 million in 2017, 213 CD loans totaling $1.4 billion in 2018, 204 CD loans totaling $1.5 billion in 2019, and 102 CD loans totaling $641.3 million in 2020.

This level of activity represented 3.9 percent of average total assets and 6.3 percent of average total loans. BOW's dollar amount of CD loans was similar to the amount originated during the previous evaluation despite a shorter review period for the current evaluation. The current evaluation's review period was 37 months compared to the previous evaluation's review period of 41 months. As a result, examiners analyzed the percentage increase in BOW's dollar volume of CD loans on an annualized basis for consistency purposes. Examiners noted that the institution's CD lending increased by 8 percent on an annualized basis since the previous evaluation. The majority of

BOW's CD lending targeted revitalization and stabilization efforts followed by economic development. The following table presents the bank's CD loans by purpose and rated area.

Community Development Lending by Rated Area										
Rated Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
California	54	382,677	55	170,374	84	583,622	105	1,189,547	**298**	**2,326,220**
Colorado	8	62,294	3	515	8	70,450	8	77,200	**27**	**210,459**
Oregon	9	16,726	1	300	4	57,278	15	235,750	**29**	**310,054**
New Mexico	1	7,450	6	6,950	1	2,500	8	41,400	**16**	**58,300**
Arizona	4	4,345	8	14,084	7	34,147	5	35,288	**24**	**87,864**
Minnesota	2	10,216	1	1,200	6	28,000	13	144,500	**22**	**183,916**
Omaha MMSA	1	1,875	0	0	2	5,400	3	69,600	**6**	**76,875**
Iowa	1	2,000	2	1,680	2	13,000	3	45,000	**8**	**61,680**
Wyoming	0	0	1	2,000	5	6,039	2	3,000	**8**	**11,039**
Nevada	9	26,415	2	3,000	12	75,973	7	30,867	**30**	**136,255**
Kansas City MMSA	3	3,416	0	0	3	17,885	2	33,000	**8**	**54,301**
Washington	10	10,384	0	0	8	23,750	11	93,204	**29**	**127,338**
Nebraska	0	0	0	0	1	1,800	1	1,400	**2**	**3,200**
Kansas	1	1,071	3	18,000	3	5,000	1	6,177	**8**	**30,248**
Oklahoma	0	0	0	0	9	62,363	3	8,613	**12**	**70,976**
North Dakota	1	2,994	0	0	3	21,100	4	7,025	**8**	**31,119**
Utah	0	0	0	0	7	78,040	0	0	**7**	**78,040**
South Dakota	0	0	1	200	0	0	12	28,500	**13**	**28,700**
Idaho	2	8,198	0	0	6	17,872	2	3,117	**10**	**29,187**
New York	0	0	0	0	3	25,500	0	0	**3**	**25,500**
Wisconsin	0	0	0	0	0	0	5	23,828	**5**	**23,828**
Total	**106**	**540,061**	**83**	**218,303**	**174**	**1,129,719**	**210**	**2,077,016**	**573**	**3,965,099**
Source: Bank Records										

INVESTMENT TEST

The Investment Test is rated "Outstanding." The bank's performance in California, Colorado, New Mexico, Iowa, the Kansas City MMSA, and North Dakota was consistent with this conclusion. BOW's performance in Oregon, Arizona, Minnesota, the Omaha MMSA, Wyoming, Nevada, Washington, Nebraska, Kansas, Oklahoma, Utah, South Dakota, Idaho, New York, and Wisconsin was weaker.

Investment and Grant Activity

BOW has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those not routinely provided by private investors. The combined new and prior period CD investments, as well as grants and donations, totaled approximately $852.3 million. This

represented a significant increase from the previous evaluation's approximate $554.0 million in total qualified investments and grants.

Prior period investments retained across the rated areas totaled $302.6 million. Of the total new qualified investments, $22.9 million were made in 2017, $100.2 million were made in 2018, $188.8 million were made in 2019, and $222.8 million were made in 2020.

Total qualified investments represented 0.9 percent of average total assets and 5.5 percent of average total securities since the previous evaluation. These ratios represented a slight increase from the previous evaluation's ratios of 0.7 percent of average total assets and 5.2 percent, respectively. BOW's level of investment and grant activity was within a reasonable range of a similarly situated institution that also had an excellent level of investments.

The majority of BOW's investment activity included numerous complex investments not routinely provided by private investors such as low-income housing tax credit (LIHTC) funds for affordable housing and equity-equivalent (EQ2) investments in CD financial institutions (CDFIs). To a lesser extent, BOW's new investments also included some mortgage-backed securities (MBSs). Prior-period investments included similar types of investments as well as general obligation bonds and equity investments in CDFIs or business development agencies. The following table details BOW's qualified investments and grants by rated area and CD type.

CD Investments by Rated Area										
Rated Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
California	232	365,163	0	0	8	2,225	1	100	**241**	**367,488**
Colorado	22	95,549	0	0	0	0	0	0	**22**	**95,549**
Oregon	12	32,311	0	0	1	1,000	0	0	**13**	**33,311**
New Mexico	8	31,553	0	0	2	1,000	0	0	**10**	**32,553**
Arizona	15	54,541	0	0	1	140	0	0	**16**	**54,681**
Minnesota	8	15,684	0	0	0	0	0	0	**8**	**15,684**
Omaha MMSA	3	9,470	0	0	1	2,000	0	0	**4**	**11,470**
Iowa	13	23,872	0	0	2	20	0	0	**15**	**23,892**
Wyoming	7	5,610	0	0	0	0	0	0	**7**	**5,610**
Nevada	12	12,944	0	0	0	0	0	0	**12**	**12,944**
Kansas City MMSA	9	21,498	0	0	0	0	0	0	**9**	**21,498**
Washington	21	53,208	0	0	0	0	0	0	**21**	**53,208**
Nebraska	6	10,342	0	0	0	0	0	0	**6**	**10,342**
Kansas	12	11,819	0	0	0	0	0	0	**12**	**11,819**
Oklahoma	9	13,660	0	0	0	0	0	0	**9**	**13,660**
North Dakota	5	13,976	0	0	0	0	0	0	**5**	**13,976**
Utah	7	2,813	0	0	0	0	0	0	**7**	**2,813**
South Dakota	3	7,939	0	0	1	100	0	0	**4**	**8,039**
Idaho	7	8,864	0	0	0	0	0	0	**7**	**8,864**
New York	4	24,070	0	0	0	0	0	0	**4**	**24,070**
Wisconsin	3	15,545	0	0	2	250	0	0	**5**	**15,795**
Investments Subtotal	**418**	**830,431**	**0**	**0**	**18**	**6,735**	**1**	**100**	**437**	**837,266**
Qualified Grants & Donations	172	1,364	1,047	10,757	73	1,571	15	1,237	1,307	14,929
Nationwide Grants	*0*	*0*	*1*	*100*	*0*	*0*	*0*	*0*	*1*	*100*
Grants Subtotal	**172**	**1,364**	**1,048**	**10,857**	**73**	**1,571**	**15**	**1,237**	**1,308**	**15,029**
Total	**590**	**831,795**	**1,048**	**10,857**	**91**	**8,306**	**16**	**1,337**	**1,745**	**852,295**
Source: Bank Records										

Given that the bank was responsive to the CD needs of its AAs, examiners considered qualified investments and grants that benefitted areas located in the broader statewide or regional area that included the AAs, even if the activity did not have a purpose, mandate, or function of benefitting the institution's AAs. As shown in the preceding table, BOW made one nationwide investment for $100,000 to a community service organization that facilitated private capital into LMI neighborhoods. The organization also promoted access to banking services, affordable housing, entrepreneurship, and job creation to LMI individuals throughout the nation.

Responsiveness to Credit and Community Development Needs

The institution exhibits excellent responsiveness to credit and CD needs. The bank exhibited an excellent commitment through its investment strategy during the evaluation period to support the affordable housing needs across the bank's AAs. The majority of BOW's new investment activity was comprised of LIHTCs that created affordable housing throughout the AAs. These investments are long-term and highly responsive to the identified CD need for affordable housing in most of the AAs. Additionally, the institution's investment activity was responsive to economic development needs, which was the second leading CD need for the AAs identified by community contacts throughout the AAs. Refer to each individual rated area and AA for specific details.

Community Development Initiatives

The institution makes extensive use of innovative and complex investments to support CD initiatives. For numerous investments, BOW was either the leading investor or the largest contributor. Further, BOW's investment activity facilitated investments from other institutions. The bank also maintained a long-term leadership or administrative role in many prior period investments; therefore, prior period investments received consideration for their complexity. The following is a description of innovative or complex investment vehicles that BOW used during the review period.

- **LIHTC** – BOW's primary vehicle for qualified CD investments are LIHTCs. LIHTCs provide tax incentives to encourage individual and corporate investors to invest in the development, acquisition, and rehabilitation of affordable rental housing. To qualify for the credit, a project must meet strict requirements to qualify as a low-income project. Developers are required to set aside at least 40 percent of the units for renters earning no more than 60 percent of the area's median family income, or 20 percent of the units for renters earning 50 percent or less of the area's median family income. These units are subject to rent restrictions in which the maximum permissible gross rent must be less than 30 percent of the area's median income. State selection procedures for tax credit allocations often encourage developers to provide more than the minimum number of affordable units. Because these credits are only available for affordable rental units, many applications designate 100 percent of the units in properties as affordable. Developers also reserve some of the units for renters earning well below 50 percent of the area's median income.

  During the evaluation period, BOW participated in 59 new LIHTC projects through direct investments. These investments totaled approximately $334.9 million and were sponsored by federal, state, and local housing agencies and groups. Approximately $144.0 million of these investments funded opportunity zones per the bank's investment strategy. Opportunity zones were created under the 2017 Tax Cuts and Jobs Act and designated as economically-distressed communities. The opportunity zone was created to stimulate economic development and job creation by incentivizing long-term investments in low-income neighborhoods. BOW also continued to hold 320 prior period LIHTC investments totaling approximately $289.2 million.

- **EQ2** – EQ2s are long-term, fully subordinated debt instruments for nonprofit CDFIs. CDFIs leverage these instruments with senior debt to build their lending capacity. Through EQ2s, BOW funded several CDFIs that provided innovative and flexible credit products that supported the economic development and affordable housing needs in the AAs. These CDFIs support their local communities by providing early-stage credit, capital, and financial services to small businesses, affordable housing developers, community organizations, and other types of borrowers.

  During the review period, BOW participated in 7 new EQ2 investments totaling $5.3 million. The bank also continued to participate in 11 prior period EQ2 investments totaling approximately $4.2 million. Several of these investments supported CD initiatives in areas where private investor funds were not available. Additionally, BOW's investments facilitated additional CD investments from other parties in several EQ2 investments.

- **Equity Investments in CD Organizations** – While there were no new equity investments during this review period, BOW maintained prior period equity investments in CD organizations. This included investments in shares of stock in entities with a primary purpose that was consistent with CD, including CDFIs and business development agencies.

SERVICE TEST

The Service Test is rated "Outstanding." The bank's performance in California, Colorado, New Mexico, Arizona, Minnesota, the Omaha MMSA, Iowa, Nebraska, and North Dakota was consistent with this conclusion. BOW's performance was weaker in Oregon, Wyoming, Nevada, the Kansas City MMSA, Washington, Kansas, Oklahoma, Utah, South Dakota, Idaho, New York, and Wisconsin.

Accessibility of Delivery Systems

Delivery systems are accessible to essentially all portions of the institution's AAs. Of the 549 licensed deposit-taking branch offices that BOW operates throughout the AAs, 534 are full-service branches: 29 in low-, 122 in moderate-, 242 in middle-, and 136 in upper-income CTs. Five branches are located in non-designated income tracts.

BOW operates 776 automated teller machine (ATM) locations throughout the AAs: 50 in low-, 182 in moderate-, 333 in middle-, and 206 in upper-income CTs. Five ATM locations are located in non-designated income tracts. Beginning in 2018, customers could obtain cash fee-free from BOW Cardtronics ATMs located in select Walgreens stores in Sacramento, California and Denver, Colorado. In 2019, the bank began replacing its ATM fleet and expanded features include fee-free ATM transactions for Electronic Benefit Transfer cardholders.

The bank offers a variety of alternative delivery systems that are available to all customers. Online banking allows customers to access information on banking products and services, checking and savings accounts, certificates of deposit, business checking, cash management services, and commercial loan products. Features allow customers to apply for a mortgage online, check account balances, transfer funds, pay bills online, and make an appointment at a branch location. BOW also

offers mobile banking, which allows users to view account balances, pay bills, deposit checks, transfer funds, and access to a mobile wallet.

The bank offers 24/7 automated telephone banking, which allows customers to access automated information on their accounts in both English and Spanish. Through this service, customers can access account balances and recent account activity, place stop payments, and transfer funds between BOW accounts. Additionally, the bank offers a live telephone-banking center that allows customers to access deposit account information, request stop payments, utilize ATM card services, order checks, and receive support. Customers can access this service Monday through Friday from 6:00 a.m. to 12:00 a.m. Central Time, and 7:00 a.m. to 12:00 a.m. on weekends. This service also provides a telecommunication device for the hearing impaired.

The bank offers live telesales, where representatives accept telephone applications for most consumer and deposit products over the phone. The bank also offers a direct servicing center, which allows customers to contact representatives for assistance on loan-related information for credit cards, commercial loans, and mortgage loans.

Changes in Branch Locations

To the extent changes have been made, BOW's record of opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies or to LMI individuals. During the evaluation period, the institution closed five branches: four in California and one in Wyoming. Additionally, BOW opened two branches during the evaluation period: one in California and one in New Mexico. Finally, the bank relocated five branches: four in California and one in Oregon. Refer to each respective rated area for additional details.

Reasonableness of Business Hours and Services

Services, including business hours, are tailored to the convenience and needs of the AAs, particularly LMI geographies and individuals. Full-service branches offer an array of business and consumer deposit and lending products; refer to the Description of Institution for details. Business hours vary slightly by branch according to AA needs, with some locations offering drive-up services, Saturday hours, and/or extended Friday hours. Refer to each rated area for details.

During the review period, BOW introduced several new and enhanced products that addressed the banking and credit needs of the institution's communities, including LMI individuals and small businesses. Specific products include:

- The bank introduced a new checking product called Any Deposit Checking in 2018. This product allows customers to open a checking account with no minimum balance. The monthly service fee is waived when a deposit in any amount is made during the statement cycle. In April 2020, the bank introduced this same product for business customers.

- BOW introduced new down payment assistance programs in multiple states during the review period.

- In 2018 and 2019, the bank introduced the Business Builder Program to assist early-life cycle business customers with credit cards and ready reserve lines of credit products.

Community Development Services

BOW is a leader in providing CD services in its AAs; see the following table. Of the total, 4,318 hours of service were provided in 2017; 16,080 hours of service were provided in 2018; 14,530 hours of service were provided in 2019; and 2,690 hours of service were provided in 2020.

The institution's volume of CD service hours increased since the previous evaluation where, at 33,771 service hours, BOW was a leader in providing CD services. BOW continued to provide a leading level of CD services and its overall performance was favorable in comparison to peer institutions. The majority of service hours consisted of community service activities targeted to LMI individuals and families. Refer to each rated area analysis for further detail.

Community Development Services by Rated Area					
Rated Area	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
California	1,002	16,194	2,656	149	**20,001**
Colorado	265	2,479	96	0	**2,840**
Oregon	106	630	21	0	**757**
New Mexico	0	1,093	59	2	**1,154**
Arizona	18	2,658	224	0	**2,900**
Minnesota	92	467	65	0	**624**
Omaha MMSA	37	3,884	320	0	**4,241**
Iowa	51	421	84	0	**556**
Wyoming	64	592	13	0	**669**
Nevada	13	435	56	0	**504**
Kansas City MMSA	0	336	0	0	**336**
Washington	15	259	29	0	**303**
Nebraska	27	362	18	0	**407**
Kansas	18	469	74	0	**561**
Oklahoma	0	488	0	0	**488**
North Dakota	0	752	0	0	**752**
Utah	0	187	38	0	**225**
South Dakota	0	97	36	0	**133**
Idaho	0	48	0	0	**48**
New York	0	68	9	0	**77**
Wisconsin	0	42	0	0	**42**
Total	**1,708**	**31,951**	**3,798**	**151**	**37,618**
Source: Bank Records					

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Illegal credit practices inconsistent with helping to meet community credit needs were identified during the CRA evaluation period. A violation of Section 5 of the FTC Act was cited at the examination.

BOW's overall CRA Rating was not lowered from an "Outstanding" due to the minimal impact and severity of the violations compared to the overall scale of the bank's business and lending activity. This practice was limited to the bank's Flood Insurance force-placement practices for residential loans. While BOW has generally effective policies, procedures, training programs, and internal assessment efforts in place to prevent discriminatory or other illegal credit practices, the violations demonstrate gaps in BOW's compliance management system for Flood Insurance. Bank management committed to full corrective action and a remediation plan that includes restitution and enhancements to the bank's compliance oversight, procedural, training, and monitoring practices.

CALIFORNIA

CRA RATING FOR CALIFORNIA: <u>OUTSTANDING</u>

The Lending Test is rated: <u>High Satisfactory</u>
The Investment Test is rated: <u>Outstanding</u>
The Service Test is rated: <u>Outstanding</u>

DESCRIPTION OF INSTITUTION'S OPERATIONS IN CALIFORNIA

As of this evaluation, BOW delineated 11 AAs in the State of California; see the following table. In 2019, the OMB added the Modesto MSA to the San Jose-San Francisco-Oakland CSA resulting in the elimination of the individual Modesto AA. Refer to the individual AAs for key demographic and economic information specific to each AA.

Description of Assessment Areas		
Assessment Area	**Counties in Assessment Area**	**# of CTs**
San Francisco CSA	Stanislaus, Alameda, Contra Costa, San Francisco, San Mateo, Santa Clara, San Benito, San Joaquin, Napa, Marin, Santa Cruz, Sonoma, Solano	1,883
Los Angeles CSA	Los Angeles, Orange, San Bernardino, Riverside, Ventura	3,924
Bakersfield	Kern	151
Chico	Butte	51
Fresno	Fresno	199
Sacramento	El Dorado, Placer, Sacramento, Yolo	484
Salinas	Monterey	93
San Diego	San Diego	628
Santa Barbara	Santa Barbara	89
Visalia CSA	Tulare, Kings	105
CA Non-MSA	Nevada, Lake	35
Source: Bank Records		

SCOPE OF EVALUATION – CALIFORNIA

Examiners evaluated the San Francisco CSA AA and the Los Angeles CSA AA using full-scope examination procedures based on the greatest volume of lending activity, deposit volume, and branch distribution. See the following table. The San Francisco CSA AA carried the most weight in determining overall conclusions due to the greater volume of deposits and branches, followed by the Los Angeles CSA AA. The remaining nine California AAs were evaluated using limited-scope examination procedures and received the least weight in determining overall conclusions. Home mortgage loans, HELOCs, and small business, and small farm loans were analyzed for the AAs, with greatest consideration given to home mortgage loans. Due to the OMB changes, examiners presented BOW's performance within the Modesto MSA as a separate limited-scope AA in 2018. For 2019, examiners included BOW's Modesto MSA performance within the San Francisco CSA AA analysis.

Assessment Area Breakdown of Loans, Deposits, and Branches						
Assessment Area	**Loans**		**Deposits**		**Branches***	
	$(000s)	**% Bank Total**	**$(000s)**	**% Bank Total**	**#**	**% Bank Total**
San Francisco CSA**	3,920,232	30.8	34,495,961	42.9	113	20.6
Los Angeles CSA	4,014,752	31.5	14,640,157	18.2	69	12.6
Bakersfield	50,202	0.4	205,571	0.2	2	0.4
Chico	18,833	0.2	306,442	0.4	3	0.5
Fresno	88,681	0.7	1,060,974	1.3	9	1.6
Sacramento	372,360	2.9	3,409,461	4.2	14	2.5
Salinas	65,790	0.5	129,735	0.2	1	0.2
San Diego	318,833	2.5	1,219,762	1.5	5	0.9
Santa Barbara	107,213	0.8	236,308	0.3	2	0.4
Visalia CSA	76,136	0.6	660,963	0.8	6	1.1
CA Non-MSA	53,030	0.4	387,006	0.5	3	0.5
California	**9,086,062**	**71.3**	**56,752,340**	**70.5**	**227**	**41.3**

Source: Bank Records, FDIC Summary of Deposits (6/30/2020)
** Includes all licensed deposit-taking branch offices*
***Includes Modesto MSA loans, deposits, and branches*

CONCLUSIONS ON PERFORMANCE CRITERIA IN CALIFORNIA

LENDING TEST

BOW is rated "High Satisfactory" in the Lending Test in the State of California. The bank's performance in the California AAs was consistent with this conclusion, with the exception of the Salinas and Santa Barbara AAs, where performance was weaker.

Lending Activity

BOW's lending levels reflect good responsiveness to AA credit needs. Refer to each California AA analysis for details.

Geographic Distribution

The geographic distribution of loans reflects good penetration throughout the California AAs. The bank's performance in the San Francisco CSA, Bakersfield, Chico, Modesto, and San Diego AAs was consistent with this conclusion. Performance in the Los Angeles CSA, Fresno, Sacramento, Salinas, Visalia CSA, and California (CA) Non-MSA was stronger; performance in the Santa Barbara AA was weaker.

Borrower Profile

The distribution of borrowers in California reflects good penetration. The bank's performance in the San Francisco CSA, Chico, Modesto, Sacramento, and CA Non-MSA AAs was consistent with this conclusion; performance in the Los Angeles CSA Bakersfield, Fresno, Salinas, San Diego, Santa Barbara, and Visalia CSA AAs was weaker.

Community Development Loans

BOW is a leader in originating CD loans in California; refer to the following table. The institution's dollar volume of CD lending increased by 3.1 percent on an annualized basis since the previous evaluation, where BOW was a leader in originating CD loans. BOW made a relatively high level of CD loans in the San Francisco CSA AA and was a leader in the Los Angeles CSA AA. The majority of the institution's CD lending occurred in the Los Angeles CSA AA. Overall, BOW's CD lending performance within California exceeded the performance of a similarly situated institution. The majority of BOW's CD lending supported the revitalization and stabilization needs within the state. BOW's CD lending performance was not consistent in the Salinas and Santa Barbara AAs, as the institution did not originate any CD loans in these AAs.

Community Development Lending by Assessment Area - California										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
San Francisco CSA	23	98,433	17	21,280	19	91,508	22	216,372	**81**	**427,593**
Los Angeles CSA	16	124,545	21	118,877	55	404,473	31	489,121	**123**	**1,137,016**
Bakersfield	0	0	1	250	0	0	8	52,500	**9**	**52,750**
Chico	0	0	0	0	0	0	1	4,500	**1**	**4,500**
Fresno	3	27,102	0	0	0	0	4	32,500	**7**	**59,602**
Modesto	0	0	0	0	3	5,870	1	20,000	**4**	**25,870**
Sacramento	11	111,973	4	20,400	3	61,000	4	67,478	**22**	**260,851**
Salinas	0	0	0	0	0	0	0	0	**0**	**0**
San Diego	1	20,624	6	6,500	4	20,771	5	38,092	**16**	**85,987**
Santa Barbara	0	0	0	0	0	0	0	0	**0**	**0**
Visalia CSA	0	0	4	2,412	0	0	26	179,984	**30**	**182,396**
CA Non-MSA	0	0	2	655	0	0	0	0	**2**	**655**
Statewide Activities	0	0	0	0	0	0	3	89,000	**3**	**89,000**
Total	**54**	**382,677**	**55**	**170,374**	**84**	**583,622**	**105**	**1,189,547**	**298**	**2,326,220**
Source: Bank Records										

The institution renewed a statewide CD loan three times during the review period. BOW renewed a line of credit for a total of $89 million to support the operating needs of a dairy farm located in a rural area within the state. The loan revitalized and stabilized an area with one of the highest poverty rates in the nation at 32.9 percent. The loan retained permanent agriculture jobs for LMI individuals in the area.

INVESTMENT TEST

BOW is rated "Outstanding" in the Investment Test in the State of California. The bank's performance in the California AAs was consistent with this conclusion, with the exception of the Chico, Salinas, Santa Barbara, and Visalia CSA AAs, where performance was weaker.

Investment and Grant Activity

The institution has an excellent level of qualified CD investment and grants throughout the California AAs, often in a leadership position, particularly those not routinely provided by private investors. BOW reported $254.1 million in new qualified investments, $113.4 million in prior period investments, and $9.4 million in grants during the evaluation period. Overall, BOW's California investment and grant activity increased by 70.8 percent from the previous evaluation total of $220.6 million, where the bank had an excellent level. The institution's new and prior period investment activity penetrated each California AA; refer to the following table.

Qualified Investments by Assessment Area - California										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
San Francisco CSA	78	101,366	0	0	5	1,778	1	100	**84**	**103,244**
Los Angeles CSA	44	152,703	0	0	1	249	0	0	**45**	**152,952**
Bakersfield	10	8,083	0	0	0	0	0	0	**10**	**8,083**
Chico	6	218	0	0	0	0	0	0	**6**	**218**
Fresno	15	24,697	0	0	0	0	0	0	**15**	**24,697**
Modesto	5	192	0	0	0	0	0	0	**5**	**192**
Sacramento	21	20,517	0	0	1	194	0	0	**22**	**20,711**
Salinas	6	201	0	0	0	0	0	0	**6**	**201**
San Diego	9	8,204	0	0	0	0	0	0	**9**	**8,204**
Santa Barbara	1	11	0	0	0	0	0	0	**1**	**11**
Visalia CSA	15	7,788	0	0	0	0	0	0	**15**	**7,788**
CA Non-MSA	6	2,892	0	0	0	0	0	0	**6**	**2,892**
Statewide Activities	*16*	*38,291*	*0*	*0*	*1*	*4*	*0*	*0*	***17***	***38,295***
Subtotal	**232**	**365,163**	**0**	**0**	**8**	**2,225**	**1**	**100**	**241**	**367,488**
Qualified Grants & Donations	74	657	434	6,458	43	1,259	7	1,085	**558**	**9,459**
Total	**306**	**365,820**	**434**	**6,458**	**51**	**3,484**	**8**	**1,185**	**799**	**376,947**
Source: Bank Data										

The institution also maintained 17 prior period investments that benefited the statewide area that also included the California AAs. These statewide investments were comprised of 13 LIHTCs, 2 bonds, 1 EQ2, and 1 stock purchase in a CD corporation.

Responsiveness to Credit and Community Development Needs

The institution exhibits excellent responsiveness to credit and CD needs. BOW exhibited an excellent commitment throughout the review period to supporting affordable housing needs, which was the primary CD need for the California AAs. The bank's qualified investments in affordable housing in California increased from $204.1 million at the previous evaluation to $365.2 million at the current evaluation. During 2017 and 2018, BOW also demonstrated responsiveness to the revitalization and stabilization needs of California designated disaster areas after numerous wildfires occurred throughout the state. BOW's efforts included over $159,000 in relief fund donations, over 180 boxes of donated food and clothing, and a donated recreational vehicle.

Community Development Initiatives

The institution makes extensive use of innovative and complex investments to support CD initiatives. During the evaluation period, BOW made 30 new investments totaling $186.2 million in LIHTCs, including 8 LIHTCS located in California opportunities zones. BOW was often the leading investor or one of the largest contributors in numerous affordable housing project investments in the state. BOW also invested in one new EQ2 investment with a CDFI in California.

SERVICE TEST

BOW is rated "Outstanding" in the Service Test for California. The institution's performance in the San Francisco CSA, Sacramento, and CA Non-MSA AAs was consistent with this conclusion; performance in the remaining California AAs was weaker.

Accessibility of Delivery Systems

Delivery systems are accessible to essentially all portions of the California AAs. BOW operates 224 full-service branches in California: 18 in low-, 55 in moderate-, 76 in middle-, 72 in upper-, and 3 in non-designated income CTs. BOW also operates six limited-service branches in California: one retail limited-service facility and five non-retail limited-service facilities. The retail limited-service branch is located in the San Francisco CSA AA and the non-retail limited-service branches are located in the San Francisco CSA and Los Angeles CSA AAs. Additionally, BOW maintains 10 loan production offices (LPOs) throughout the State of California. Refer to each individual AA analysis for additional details.

Changes in Branch Locations

To the extent changes have been made, BOW's opening and closing of branches has not adversely affected the accessibility of its delivery systems in California, particularly in LMI geographies or to LMI individuals. BOW closed four branches in California during the review period: one each in the San Francisco CSA AA, Los Angeles CSA AA, Chico AA, and Fresno AA. BOW also opened one branch in the Chico AA. Lastly, BOW relocated three branches in the San Francisco CSA AA and one branch in the Los Angeles CSA AA. Refer to each AA analysis for details on the impact to LMI areas.

Reasonableness of Business Hours and Services

Services, including business hours, are tailored to the convenience and needs of the AAs, particularly LMI geographies and individuals. Branch locations have generally similar hours that vary slightly according to area needs. Refer to each AA analysis for detail. BOW services, including alternative delivery systems, are available at each full-service branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW is a leader in providing CD services in California. Refer the following table. Service hours increased since the prior evaluation where BOW was also a leader in providing CD services in California at 18,650 hours. The majority of service hours supported community services targeted to LMI individuals and families. Examiners also noted that BOW provided 1,002 hours of service to support affordable housing, which was an identified CD need throughout the California AAs. Service hours primarily occurred in the San Francisco CSA AA, where the bank was a leader.

Community Development Services by Assessment Area – California					
Assessment Area	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
San Francisco CSA	649	11,355	2,388	114	**14,506**
Los Angeles CSA	311	3,613	52	0	**3,976**
Bakersfield	0	24	0	0	**24**
Chico	0	8	0	22	**30**
Fresno	14	122	35	0	**171**
Modesto	3	144	2	0	**149**
Sacramento	6	539	11	13	**569**
Salinas	0	46	0	0	**46**
San Diego	19	194	6	0	**219**
Santa Barbara	0	0	55	0	**55**
Visalia	0	66	0	0	**66**
CA Non-MSA	0	71	91	0	**162**
Regional Activities	*0*	*12*	*16*	*0*	***28***
Total	**1,002**	**16,194**	**2,656**	**149**	**20,001**
Source: Bank Records					

SAN FRANCISCO CSA ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE SAN FRANCISCO CSA ASSESSMENT AREA

The San Francisco CSA AA is located in Northern California and consists of the following MSAs: San Francisco-Oakland-Berkeley, San Jose-Sunnyvale-Santa Clara, Santa Cruz-Watsonville, Santa Rosa, Napa, Stockton, Vallejo, and Modesto. These eight contiguous MSAs comprise part of the San Jose-San Francisco-Oakland CSA. The San Francisco-Oakland-Berkeley MSA includes the following metropolitan divisions (MDs): San Francisco-San Mateo-Redwood City, Oakland-Berkeley-Livermore, and San Rafael. In 2018, BOW expanded the AA to include the entire San Jose-Sunnyvale-Santa Clara MSA by adding San Benito County to the AA. In 2019, the OMB added to Modesto MSA to the San Jose-San Francisco-Oakland CSA.

Economic and Demographic Data

According to the 2015 ACS data, the San Francisco CSA AA contains 181 low-, 425 moderate-, 653 middle-, 603 upper-income census tracts (CTs), and 21 CTs with no income designation. The following table shows select demographic, housing, and business data for the AA.

Demographic Information of the Assessment Area Assessment Area: San Francisco CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	1,883	9.6	22.6	34.7	32.0	1.1
Population by Geography	9,020,925	8.9	22.7	36.0	32.0	0.4
Housing Units by Geography	3,365,315	8.6	21.5	36.2	33.4	0.3
Owner-Occupied Units by Geography	1,755,791	3.8	17.0	37.5	41.6	0.1
Occupied Rental Units by Geography	1,407,050	14.2	26.8	34.6	23.8	0.6
Vacant Units by Geography	202,474	11.6	22.5	36.0	29.3	0.6
Businesses by Geography	756,513	8.4	18.7	33.0	39.4	0.5
Farms by Geography	16,680	4.4	17.4	39.1	39.0	0.1
Family Distribution by Income Level	2,111,405	23.8	16.3	18.4	41.5	0.0
Household Distribution by Income Level	3,162,841	25.6	15.1	16.7	42.5	0.0
Median Family Income MSA - 33700 Modesto, CA MSA		$55,611	Median Housing Value			$578,217
Median Family Income MSA - 34900 Napa, CA MSA		$80,921	Median Gross Rent			$1,485
Median Family Income MSA - 36084 Oakland-Berkeley-Livermore, CA		$93,822	Families Below Poverty Level			8.5%
Median Family Income MSA - 41884 San Francisco-San Mateo-Redwood City, CA		$103,742				
Median Family Income MSA - 41940 San Jose-Sunnyvale-Santa Clara, CA MSA		$107,126				
Median Family Income MSA - 42034 San Rafael, CA		$121,130				
Median Family Income MSA - 42100 Santa Cruz-Watsonville, CA MSA		$81,912				
Median Family Income MSA - 42220 Santa Rosa-Petaluma, CA MSA		$77,587				
Median Family Income MSA - 44700 Stockton, CA MSA		$59,946				
Median Family Income MSA - 46700 Vallejo, CA MSA		$77,061				

Source: 2015 ACS and 2019 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.

Examiners obtained the following economic information from Moody's Analytics as of July 2020.

San Francisco-San Mateo-Redwood City MD

The San Francisco MD's economy ended its seven-year expansion as the Covid-19 pandemic caused a sudden increase in job losses. San Francisco's unemployment rate increased to 12.1 percent during the second quarter of 2020 but remained below the state average of 15.9 percent. The area's major industries are technology, financial services, and healthcare. The biggest job losses resulting from the pandemic occurred within the tourism industry. The cost of living and the cost of doing business in the area remained very high at 195 percent and 168 percent of the national average, respectively. The top employers in the area are the University of California at San Francisco, Salesforce.com, and Wells Fargo.

Oakland-Berkeley-Livermore MD

The area's economy is heavily dependent on port operations, technology, and higher education. These industries were severely impacted due to local restrictions related to the pandemic. Additionally, Oakland's retail and hospitality industries were also affected by the pandemic's restrictions. The cost of living and the cost of doing business remained higher than the national average at 147 percent and 119 percent, respectively. Due to the area's high cost of living, Oakland experienced a constant migration of residents. The unemployment rate was declining during the 30 months prior to the pandemic; however, unemployment claims increased during the second quarter of 2020 due to the local pandemic restrictions. The area's top employers are the University of California at Berkeley, Western Digital, and Chevron Corporation.

San Rafael MD

The San Rafael MD lost 18 percent of its workforce due to the Covid-19 pandemic. Since then, it was able to recoup six percent of these lost jobs; however, this performance still compared unfavorably with the rest of the state. Low-income residents were affected the most, which further eroded the essential business workforce and increased the economic inequality in the area. Housing affordability continued to remain well below the national average for the past 25 years. The cost of living and the cost of business reflect this at 189 percent and 145 percent, respectively. The top employers in the area are Marin General, Kaiser Permanente, and Bio-Marin Pharmaceutical.

San Jose-Sunnyvale-Santa Clara MSA

The MSA's largest economic sectors are technology and manufacturing. The area experienced a loss of 150,000 jobs during the months of March and April. The San Jose MSA recouped only one-third of these job losses from April to July 2020. The retail and hospitality industries also experienced job losses and layoffs due to the pandemic's restrictions. Nonetheless, many of the area's technology companies were able to prevent job loss and keep unemployment low due to the ability to perform many of these jobs while telecommuting. As a result, the area's unemployment rate was not affected as severely as other California areas and remained relatively low at 6.3 percent. The area's cost of living and cost of doing business continued to remain higher than the

national average at 187 percent and 146 percent, respectively. The area's top employers are Cisco Systems Inc., Lockheed Martin Corp., and Intel Corp.

Santa Cruz-Watsonville MSA

The Santa Cruz MSA is in a recession due to the pandemic. The area's gross domestic product and total employment turned into negative growth rates from the previous years' high rates of growth. The unemployment rate rapidly increased due to the pandemic and nonfarm payrolls are down more than 16 percent. The cost of living and the cost of doing business remained high at 152 percent and 134 percent, respectively. The MSA's top employers include the University of California at Santa Cruz, Seagate Technology, and Titan Corp.

Santa Rosa MSA

The Santa Rosa MSA is recovering from the pandemic. The area's gross domestic product and total employment growth turned negative in 2020. Nonfarm payrolls dropped by 10 percent since February and the unemployment rate for the second quarter of 2020 was 13 percent, which was below the state average of 15.9 percent. The cost of living is 137 percent of the national average and the cost of business is 129 percent. Agriculture and tourism are the area's primary industries. The top employers are Kaiser Permanente, Graton Resort & Casino, and St. Joseph Health System.

Napa MSA

Napa's economy was thriving up until the pandemic. Since 2018 and up to six months before the pandemic, Napa experienced an increase in employment overtaking that of the entire state. Private services were driving the increase in employment hiring with above average job growth in tourism. The area is heavily dependent on tourism, wine making, and retirees and the economic consequences of the pandemic significantly affected these industries. Napa's cost of living and cost of business remained higher than the national average at 140 percent and 122 percent, respectively. Top employers in the area are Napa State Hospital, St. Helena Hospital, St. Joseph Health Queen of the Valley, and Trinchero Family Estates.

Stockton MSA

The Stockton-Lodi MSA is in a recession due to the pandemic. The unemployment rate increased to 17 percent during the second quarter of 2020, which was higher than the state average of 15.9 percent. The decline in payrolls equaled the national average, but the decline in retail and the public sector exceeded the state and national averages. The cost of living is 113 percent of the national average and the cost of doing business is 125 percent. The MSA's primary industries are logistics, agriculture, and healthcare. The top employers in the area are St. Joseph Medical Center, OG Packing Company., and Amazon.

Vallejo MSA

The Covid-19 pandemic negatively affected the Vallejo-Fairfield MSA economy more than many other metro areas. The area's payrolls declined by 16 percent while Vallejo's recovery remained

slower than the state and national averages. The area recovered one-fifth of its lost jobs, which was about half the rate of the national average. The unemployment rate for the second quarter of 2020 was 14.6 percent, which was slightly below the state average of 15 percent. Housing prices remain stagnant, while the cost of living is 119 percent and the cost of doing business is 138 percent of the national average. The area's largest economic sectors are the defense and medical industries. The top employers are Travis Air Force Base, Kaiser Permanente, and Northbay Healthcare.

Modesto MSA

The Modesto MSA's economy was one of the hardest hit by the Covid-19 pandemic in California. The MSA's unemployment rate increased by 17 percent during March and April 2020. As the economy re-opened in June, Modesto's unemployment rate decreased by six percentage points due to a strong rebound in manufacturing. However, as the economy re-opened, the area experienced an increase in Covid-19 cases that resulted in new restrictions that caused layoffs by local businesses such as restaurants and entertainment. Overall, Modesto's cost of living and cost of business are higher than the national average at 107 percent and 129 percent, respectively. The area's top employers are E&J Gallo Winery, Doctors Medical Center, and Memorial Medical Center.

Competition

The San Francisco CSA AA is highly competitive for financial services. According to the June 30, 2020 FDIC Deposit Market Share Report, 88 banks operate 1,823 branches and share $749.4 billion in deposits within the area. The top five institutions control 72.7 percent of the AA's deposit market share with a combined $544.7 billion in deposits. The five largest financial institutions are Bank of America, Wells Fargo Bank, Silicon Valley Bank, JPMorgan Chase Bank, and First Republic Bank. According to the same data, BOW operates 117 branches that maintain $34.5 billion in deposits, representing 4.6 percent of the AA's deposits and ranking 6th based on deposit market share. The Deposit Market Share Report does not account for one AA branch that was closed during the evaluation period.

Community Contact

Examiners reviewed a recent community contact for the San Francisco CSA AA. The contact represented a nonprofit micro-lender that serves the region's small businesses. According to the contact, the region maintained a strong labor market and low unemployment rate prior to the pandemic, but also a very high cost of living and a significant amount of road congestion. This caused economic issues for families and small businesses with affordable housing remaining a primary concern. Wages have not kept pace with the cost of living. There is a need for affordable consumer capital. The contact identified a specific need for micro and small loans for small businesses and individuals. Financial institutions have not kept up with the demand for smaller-sized loans and the market remains underserved. Nonetheless, the contact noted that local financial institutions participate in outreach events and work with economic development organizations. The contact also identified commercial installment loans and lines of credit as specific types of loans in demand.

Credit and Community Development Needs and Opportunities

Considering information obtained from the community contact, bank management, and demographic and economic data, examiners determined that small business loans represent a primary credit need for the AA. Opportunity exists for originating such loans throughout the AA. Additionally, examiners identified affordable housing and economic development as primary AA CD needs.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE SAN FRANCISCO CSA ASSESSMENT AREA

LENDING TEST

Lending levels within the San Francisco CSA AA reflect good responsiveness. The geographic distribution of loans reflects good penetration throughout the AA. The distribution of borrowers reflects good penetration. BOW made a relatively high level of CD loans in the AA.

Lending Activity

BOW's lending levels reflect good responsiveness to AA credit needs. In 2018 and 2019, BOW originated 3,635 home mortgages totaling $2.3 billion, 4,879 HELOCs totaling $1.1 billion, 3,694 small business loans totaling $485.8 million, and 173 small farm loans totaling $23.1 million. In the prior CRA Evaluation, the bank originated 4,784 HMDA loans totaling approximately $2.7 billion, 4,589 small business loans totaling approximately $722.4 million, and 142 small farm loans approximately $24.3 million during the review period. BOW began reporting HELOCs on its HMDA LAR in 2018; therefore, the previous evaluation did not analyze HELOCs. Overall, BOW's lending activity was similar to the previous evaluation activities after considering that the current evaluation analyzed two years of lending activity, while the previous evaluation analyzed two and a half years of lending activity.

In 2018, BOW ranked 27th out of 698 lenders who reported 197,681 originated or purchased home mortgage loans in the AA, giving BOW a market share of 0.7 percent by number and 0.8 percent by dollar. During the same year, BOW ranked 5th out of 121 lenders who reported 49,311 HELOC loans in the AA, giving BOW a market share of 5.1 percent by volume and 5.4 percent by dollar.

In 2019, BOW ranked 28th out of 758 lenders who reported 305,160 originated or purchased home mortgages loans in the AA, giving BOW a market share of 0.7 percent by number and 0.7 percent by dollar. During the same year, BOW ranked 3rd out of 130 lenders who reported 41,835 HELOC loans in the AA, giving BOW a market share of 5.6 percent by volume and 5.4 percent by dollar.

In 2018, BOW ranked 14th out of 207 lenders who reported 264,435 originated or purchased small business loans in the AA, giving the bank a market share of 0.5 percent by number and 2.9 percent by dollar. During the same year, BOW ranked 9th out of 32 lenders who reported 1,774 originated or purchased small farm loans in the AA, giving the bank a market share of 3.2 percent by number and 10.5 percent by dollar.

Geographic Distribution

The bank's geographic distribution of loans reflects good penetration throughout the AA. Good HMDA and adequate small business and small farm lending performance support this conclusion.

HMDA Loans

The geographic distribution of HMDA loans reflects good penetration throughout the AA. Good home mortgage and HELOC performance support this conclusion.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects good penetration throughout the San Francisco CSA AA. In 2018, BOW's performance in both LMI CTs was slightly above demographics and slightly below aggregate data. The bank's performance improved in 2019. BOW's 2019 penetration in low-income CTs was slightly higher than aggregate data, while lending in moderate-income CTs was significantly higher than aggregate data.

HELOCs

The geographic distribution of HELOCs reflects good penetration throughout the AA. In 2018, BOW's lending in low-income CTs was consistent with demographics and slightly above aggregate data, while lending in moderate-income CTs was above demographics and significantly above aggregate data. In 2019, BOW's lending in both LMI CTs lagged demographics, but continued to exceed aggregate data within the AA.

Small Business Loans

The geographic distribution of small business loans reflects adequate penetration throughout the AA. In 2018, the institution's lending in both LMI CTs was slightly higher that D&B and aggregate data. In 2019, the bank's lending was consistent and remained comparable to D&B data.

Small Farm Loans

The geographic distribution of small farm loans reflects adequate penetration throughout the AA. In 2018, the bank did not originate any loans in low-income CTs, compared to 1.2 percent of aggregate data. Lending in moderate-income CTs was below D&B and slightly below peer data. In 2019, lending in low-income CTs increased, but was below D&B data; lending in moderate income tracts remained consistent.

Borrower Profile

The distribution of borrowers reflects good penetration among retail customers of different income levels and businesses and farms of different sizes. Good HMDA and adequate small business and small farm lending performance support this conclusion.

HMDA Loans

Overall, the distribution of borrowers reflects good penetration to LMI borrowers. Good home mortgage and adequate HELOC performance support this conclusion.

Home Mortgage Loans

The distribution of borrowers reflects good penetration to both LMI borrowers. In 2018, BOW's home mortgage lending lagged demographics but exceeded aggregate data for both LMI borrowers. The institution's performance in 2019 improved slightly and continued to exceed aggregate data.

HELOCs

The distribution of borrowers reflects adequate penetration to LMI borrowers. In 2018, BOW HELOC lending to low-income borrowers was below demographics and slightly below aggregate data, while its lending to moderate-income borrowers was below demographics and slightly higher than aggregate data. In 2019, lending to low-income borrowers was below demographic and aggregate data while lending to moderate-income borrowers was below demographics and above peer data.

Small Business Loans

The distribution of borrowers reflects adequate penetration to businesses with GARs of $1 million or less. BOW's lending to small businesses was below D&B data and slightly below aggregate data in 2018. The institution's lending to small business improved substantially in 2019, but remained below D&B data.

Small Farm Loans

The distribution of borrowers reflects adequate penetration to farms with GARs of $1 million or less. In 2018, the bank's lending to small farms was below D&B data and slightly below aggregate data. In 2019, the bank's lending to small farms improved, but remained below D&B data.

Community Development Loans

BOW made a relatively high level of CD loans in the AA; refer to the following table. The institution's CD lending in the AA decreased since the previous evaluation, where at 196 CD loans totaling $638.8 million, BOW was a leader in making CD loans. On an annualized basis, the institution's CD lending decreased by 30.7; however, BOW's CD lending remained within a reasonable range of two similarly situated institutions. The majority of the AA CD loans targeted revitalization and stabilization needs within the AA. Additionally, BOW made 23 CD loans for $98.4 million that benefited the AA's primary CD need for affordable housing.

Community Development Lending – San Francisco CSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2017	3	40,281	2	4,950	2	3,323	2	10,550	**9**	**59,104**
2018	10	32,829	6	8,300	7	27,485	8	40,751	**31**	**109,365**
2019	6	18,210	5	6,700	8	52,689	9	130,974	**28**	**208,573**
YTD 2020	4	7,113	4	1,330	2	8,011	3	34,097	**13**	**50,551**
Total	**23**	**98,433**	**17**	**21,280**	**19**	**91,508**	**22**	**216,372**	**81**	**427,593**
Source: Bank Records										

The following are notable examples of CD loans originated in the AA during the evaluation period.

- BOW renewed a $45 million line of credit to a business located in a moderate-income CT. The business was also located in a California Designated Geographic Area (DGA). A DGA is a CT designated by the state as having high unemployment and poverty rates. The institution's loan revitalized this moderate-income CT and DGA by retaining jobs to LMI individuals. The business employs approximately 1,360 LMI individuals.

- BOW renewed a $17.3 million construction loan to renovate LIHTC housing for a 118-unit apartment complex. The units have LIHTC rent restrictions of 50 percent of the area median family income. Additionally, the apartment complex has Section 8 subsidies, which covered the difference between market rent and 30 percent of each tenant's monthly income. This loan was responsive to the identified CD need for affordable housing.

- BOW renewed an $8 million line of credit to support the working capital needs of a construction company. This company is located in a moderate-income CT and a California DGA. The line of credit assisted in the creation and retention of permanent jobs to LMI individuals. The company employs approximately 100 LMI individuals.

INVESTMENT TEST

The institution has an excellent level of qualified CD investments and grants in the San Francisco CSA AA. The institution exhibits excellent responsiveness to credit and CD needs. The institution makes extensive use of innovative and complex investments.

Investment and Grant Activity

The institution has an excellent level of qualified CD investments, donations and grants, often in a leadership position, particularly those not routinely provided by private investors. Refer to the following table. During the evaluation period, BOW made $83.1 million in new investments, continued to hold $20.2 million in prior period investments, and granted $4.8 million in donations that directly benefited the AA. The majority of BOW's investments at the previous evaluation included statewide investments that included the AA; therefore, comparisons at this AA level were not possible. Overall, BOW's investment and donation activities maintained an excellent level of

performance throughout the review period. The following table details BOW's investments and donations by year and CD type.

Qualified Investments – San Francisco CSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Prior Period	64	19,316	0	0	4	778	1	100	**69**	**20,194**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	7	26,994	0	0	0	0	0	0	**7**	**26,994**
2019	3	46,056	0	0	1	1,000	0	0	**4**	**47,056**
YTD 2020	4	9,000	0	0	0	0	0	0	**4**	**9,000**
Subtotal	**78**	**101,366**	**0**	**0**	**5**	**1,778**	**1**	**100**	**84**	**103,244**
Qualified Grants & Donations	56	518	222	3,472	25	519	2	340	**305**	**4,849**
Total	**134**	**101,884**	**222**	**3,472**	**30**	**2,297**	**3**	**440**	**389**	**108,093**
Source: Bank Records										

The following are notable examples of investments and donations made in the AA.

- BOW invested $15.3 million in a LIHTC located within an opportunity zone. The project created 50 affordable housing units to low-income seniors in West Oakland. The project also provided the residents with access to nearby public transportation.

- BOW invested $16.6 million in a LIHTC located within an opportunity zone. The LIHTC funded the renovation of an 80-unit affordable housing property in San Leandro. Twenty-five percent of the units were Section 8 set-asides for recipients with disabilities. The remaining units had rents less than 45 percent of the area median family income.

- BOW donated $115,000 to a non-profit organization that collaborated with financial institutions to increase banking services to LMI individuals. The organization's mission is to raise banking awareness and motivate low-income individuals to open and build savings accounts.

Responsiveness to Credit and Community Development Needs

The institution exhibits excellent responsiveness to the credit and CD needs of the AA. A substantial majority of the AA's investments supported affordable housing, which was a primary CD need for the AA. Specifically, BOW's investments supported 1,024 units of affordable housing. BOW also invested $1 million in an EQ2 that supported economic development and capital access to start-up businesses and LMI entrepreneurs. Overall, BOW's investment activity was responsive to the identified CD needs of affordable housing and economic development.

Community Development Initiatives

The institution makes extensive use of innovative and complex investments to support CD initiatives. Refer to the California rated area analysis for further detail.

SERVICE TEST

Delivery systems are accessible to essentially all portions of the San Francisco CSA AA. To the extent changes have been made, the institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems. Services, including business hours, are tailored to the convenience and needs of the AA. BOW is a leader in providing CD services in the AA.

Accessibility of Delivery Systems

Delivery systems are accessible to essentially all portions of the AA. BOW operates 112 full-service branches in the San Francisco CSA AA; refer to the following table. Eleven, or 9.8 percent, of the bank's branches are located in low-income CTs, which is similar to the 9.9 percent of branches operated in these geographies by other institutions in the AA. This performance was higher than the percentage of low-income households and families in the area. Twenty-eight, or 25.0 percent, of the bank's branches are located in moderate-income CTs, which is above the 22.4 percent of branches other institutions operate in the moderate-income geographies. Similarly, performance exceeded the percentage of households, families, and businesses located in moderate-income geographies in the AA.

Branch and ATM Distribution by Geography Income Level – San Francisco CSA								
Tract Income Level	**Census Tracts**		**Population**		**Branches**		**ATMs**	
	#	**%**	**#**	**%**	**#**	**%**	**#**	**%**
Low	181	9.6	805,908	8.9	11	9.8	18	10.6
Moderate	425	22.6	2,043,453	22.7	28	25.0	46	27.1
Middle	653	34.7	3,248,059	36.0	38	33.9	50	29.4
Upper	603	32.0	2,890,662	32.0	35	31.3	56	32.9
NA	21	1.1	32,843	0.4	0	0.0	0	0.0
Total	**1,883**	**100.0**	**9,020,925**	**100.0**	**112**	**100.0**	**170**	**100.0**
Source: 2015 ACS Data; Bank Data								

Changes in Branch Locations

To the extent changes have been made, BOW's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies or to LMI individuals. During the evaluation period, BOW closed one branch in the AA, which was located in a low-income CT and surrounded by LMI tracts. Despite this closure, the bank continued to operate a nearby branch less than 1.5 miles away to mitigate the impact to the LMI area. While this branch is located in an upper-income CT, it is surrounded by and serves LMI tracts and individuals.

Additionally, the bank relocated three branches in the AA during this review period. One low-income branch was relocated to another low-income CT, and continued to serve the same LMI area. The second branch was relocated within the same CT; the third branch was relocated from a moderate-income CT to a middle-income CT approximately 1.3 miles away. There was no negative impact as the middle-income CT borders LMI geographies.

Reasonableness of Business Hours and Services

Services, including business hours, are tailored to the convenience and needs of the AA, particularly in LMI geographies and individuals. Branch hours are Monday through Friday from 9:00 a.m. to 5:00 p.m., and do not vary significantly. Of the institution's 112 full-service branches, 39 are located in LMI geographies. BOW offers Saturday branch hours from 9:00 a.m. to 12:00 p.m. in 48 of the 112 full-service branches, of which 23 are located in LMI geographies.

In October of 2019, BOW relocated the San Jose Main office. The new location incorporated the bank's first "Digitally-Forward" branch, which offers digitally certified bankers and a community space to gather.

The bank offers drive-up windows at 21 branch locations; 6 are located in LMI areas. During the Covid-19 pandemic, BOW reopened an additional 21 drive-up windows to provide banking access to customers. Five of those drive-up windows were located in LMI geographies.

BOW services, including alternative delivery systems, are available at each full-service branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW is a leader in providing CD services in the San Francisco CSA AA. Refer to the following table. Service hours increased from the prior evaluation, where at 10,718 hours, BOW was a leader in providing CD services in the AA. The majority of services provided consisted of community service activities targeted to LMI individuals and families. In addition, bank employees provided 649 hours of qualified services to support affordable housing, which was an identified AA need.

Community Development Services – San Francisco CSA					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
2017	30	1,462	38	0	**1,530**
2018	271	4,263	2,072	0	**6,606**
2019	289	4,884	255	9	**5,437**
YTD 2020	59	746	23	105	**933**
Total	**649**	**11,355**	**2,388**	**114**	**14,506**
Source: Bank Records					

The following are notable examples of CD services provided in the AA.

- During the review period, BOW employees served on the Board and financial committee of an affordable housing organization that supports LMI families and neighborhoods through the development and management of affordable housing projects. The affordable housing organization develops, acquires, and rehabilitates homes and subsequently rents the homes to low-income families. This activity was responsive to the identified CD need for affordable housing.

- BOW employees supported community service efforts by offering financial education to LMI individuals in a low-income neighborhood. The institution collaborated with a local non-profit organization to provide financial literacy and facilitate financial access to low-income individuals.

- BOW employees supported community service efforts by volunteering at a local organization that trains low-income young adults for careers in the financial industry. Bank employees provided job seeking education and training on skills needed for financial service careers.

LOS ANGELES CSA ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE LOS ANGELES CSA ASSESSMENT AREA

The Los Angeles CSA AA is located in Southern California and consists of the following three MSAs: Los Angeles-Long Beach-Anaheim, Riverside-San Bernardino, and Oxnard-Thousand Oaks. These three MSAs comprise the entirety of the Los Angeles-Long Beach CSA. The Los Angeles-Long Beach-Anaheim MSA is comprised of the Los Angeles-Long Beach-Glendale MD and the Anaheim-Santa Ana-Irvine MD. There were no changes to the AA since the previous evaluation.

Economic and Demographic Data

According to the 2015 ACS data, the Los Angeles CSA AA contains 318 low-, 1,118 moderate-, 1,122 middle-, 1,303 upper-income CTs, and 63 CTs with no income designation. The following table shows select demographic, housing, and business data for the AA.

Demographic Information of the Assessment Area Assessment Area: Los Angeles CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	3,924	8.1	28.5	28.6	33.2	1.6
Population by Geography	18,383,294	7.6	28.6	29.4	33.8	0.5
Housing Units by Geography	6,344,749	6.7	26.2	29.3	37.5	0.4
Owner-Occupied Units by Geography	3,072,753	2.6	18.6	30.8	47.9	0.1
Occupied Rental Units by Geography	2,780,466	11.3	34.6	27.1	26.4	0.6
Vacant Units by Geography	491,530	6.4	26.1	31.5	35.3	0.7
Businesses by Geography	1,536,859	4.7	20.0	27.2	46.6	1.5
Farms by Geography	19,809	3.7	20.7	31.7	43.2	0.6
Family Distribution by Income Level	4,089,450	23.9	16.5	17.6	42.0	0.0
Household Distribution by Income Level	5,853,219	25.3	15.6	16.5	42.6	0.0
Median Family Income MSA - 37100 Oxnard-Thousand Oaks-Ventura, CA MSA		$86,766	Families Below Poverty Level			13.1%
Median Family Income MSA - 31084 Los Angeles-Long Beach-Glendale, CA		$62,703	Median Gross Rent			$1,330
Median Family Income MSA - 11244 Anaheim-Santa Ana-Irvine, CA		$86,003	Median Housing Value			$449,386
Median Family Income MSA - 40140 Riverside-San Bernardino-Ontario, CA MSA		$61,507				

Source: 2015 ACS and 2019 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.

Examiners obtained the following economic information from Moody's Analytics as of July 2020.

Los Angeles-Long Beach-Glendale MD

The Los Angeles area's economy declined while unemployment increased due to the pandemic, which decreased employment gains made during previous years. State-mandated lockdowns of non-essential businesses severely affected the local economy and caused layoffs in the area's key industries of hospitality, tourism and retail. Housing continued to remain less affordable than the national average. Due to the area's high cost of living and cost of business at 129 percent and 116 percent of the national average, respectively, many local residents migrated out to more affordable areas. The area's major employers are Cedars-Sinai Medical Center; Los Angeles International Airport; and the University of California, Los Angeles.

Anaheim-Santa Ana-Irvine MD

The Covid-19 pandemic severely impacted Orange County with nearly 16,000 jobs lost in the hospitality, temporary employment, and retail sectors. Among one of the largest economies in the state, Orange County is heavily reliant on tourism. Population growth also decelerated since 2018 with residents leaving for more affordable locations. House affordability continued to remain low due to the area's high cost of living. The area's cost of living and cost of business are 149 percent and 112 percent, respectively. Top employers are Disney Resorts; the University of California, Irvine; and St. Joseph Health.

Riverside-San Bernardino-Ontario MSA

The Riverside-San Bernardino-Ontario MSA is in a recession due to the pandemic. The region experienced its most severe decline in more than 30 years as the MSA lost approximately 200,000 jobs due to the pandemic. The region's main economic sectors are logistics and defense, which provided a small buffer to any further job loss as these industries remained relatively stable during the pandemic. The area also maintained a lower cost of living and cost of doing business compared to other coastal California areas. The cost of living and cost of doing business are 112 percent and 102 percent of the national averages, respectively. The area's affordability brings residents in from nearby Los Angeles and San Diego. The top employers in the MSA are Stater Brothers Markets, Arrowhead Regional Medical Center, and the U.S. Marine Corps. Air Ground Combat Center.

Oxnard-Thousand Oaks-Ventura MSA

The Oxnard-Thousand Oaks-Ventura MSA is in a recession due to the pandemic as the area struggled with job losses in state and local government and retail. The area's main industries are technology and military. The area maintained a strength in its lower cost of living and lower cost of business than nearby Los Angeles. The cost of living and cost of doing business are 136 percent and 104 percent of the national average, respectively. The unemployment rate for the first quarter of 2020 was 13.7 percent, which was below the state average. The area's top employers are Ventura Naval Base, Amgen Inc., and Bank of America.

Competition

The Los Angeles CSA AA is highly competitive for financial services. According to the June 30, 2020 FDIC Deposit Market Share Report, 125 banks operate 3,004 branches and share $764.8 billion in deposits within the area. The top 5 institutions control 59.7 percent of the AA's deposit market share with a combined $456.5 billion in deposits. The five largest financial institutions are Bank of America, Wells Fargo Bank, JPMorgan Chase Bank, MUFG Union Bank, and CIT Bank. According to the same data, BOW operates 70 branches that maintain $14.6 billion in deposits, representing 1.9 percent of the AA's deposits and ranking the institution 10th in the AA based on deposit market share.

Community Contacts

Examiners reviewed two recent community contact interviews and conducted a new interview with organizations that serve the AA. The first contact was a housing authority organization that serves Los Angeles and Riverside Counties. According to the contact, there remains a need for affordable housing. Many local housing programs cannot keep pace with the demand due to the area's very high housing costs. Examiners also reviewed a recent interview with a non-profit organization that provides technical assistance to small businesses in Ventura County. This contact identified a need for educational workshops that target both start-up and existing businesses. Finally, examiners conducted a community contact interview with an organization that serves small businesses throughout Orange and Riverside Counties. According to the contact, Orange and Riverside Counties are experiencing rising real estate prices in comparison to neighboring Los Angeles County. As a result, one of the biggest issues facing the area are increased housing and business costs. The representative identified a need for micro-loans and loans to start-up businesses. Local financial institutions are otherwise meeting community banking and credit needs.

Credit and Community Development Needs and Opportunities

Considering the information obtained from the community contacts, bank management, and demographic and economic information, examiners determined that affordable housing and small business lending represents primary needs for the AA. There is a growing opportunity for financial institutions to provide financing for the rehabilitation and construction of affordable single- and multifamily housing. Small business financing, training, and mentoring are also AA needs. There are opportunities for financial institutions to provide education to newly formed business entities on finance, budgeting, and strategic planning. There are also opportunities for financial institutions to assist local small businesses through lending, including microloans, for both new and existing businesses.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE LOS ANGELES CSA ASSESSMENT AREA

LENDING TEST

BOW's lending levels reflect adequate responsiveness to AA credit needs. The geographic distribution of loans reflects excellent penetration. The distribution of borrowers reflects adequate penetration among individuals and businesses. BOW is a leader in making CD loans in the AA.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. In 2018 and 2019, BOW originated 3,300 home mortgages totaling $1.9 billion, 5,420 HELOCs totaling $1.2 billion, 4,047 small business loans totaling $741.1 million, and 27 small farm loans totaling $5.9 million. In the prior CRA Evaluation, the bank originated 5,187 HMDA loans totaling $2.7 billion and 5,850 small business loans totaling $976.4 million. BOW's home mortgages and small business lending activity declined slightly since the previous evaluation.

In 2018, BOW ranked 55nd out of 848 lenders who reported 397,937 originated or purchased home mortgage loans in the AA, giving BOW a market share of 0.4 percent by number and 0.5 percent by dollar. During the same year, BOW ranked 5th out of 144 lenders who reported 60,868 HELOCs in the AA, giving BOW a market share of 5.6 percent by volume and 6.5 percent by dollar.

In 2019, BOW ranked 56th out of 868 lenders who reported 559,506 originated or purchased home mortgages loans in the AA, giving BOW a market share of 0.3 percent by number and 0.4 percent by dollar. During the same year, BOW ranked 7th out of 170 lenders who reported 52,342 HELOCs in the AA, giving BOW a market share of 3.9 percent by volume and 4.2 percent by dollar.

In 2018, BOW ranked 20th out of 271 lenders who reported 596,588 originated or purchased small business loans in the AA, giving the bank a market share of 0.3 percent by number and 2.3 percent by dollar.

Geographic Distribution

The geographic distribution of loans reflects excellent penetration throughout the AA. BOW's excellent HMDA and good small business lending performance support this conclusion. The bank originated a nominal amount of small farm loans in the AA; therefore, small farm lending is not presented.

HMDA Loans

Overall, the geographic distribution of HMDA loans reflects excellent penetration throughout the AA. Excellent home mortgage and good HELOC performance support this conclusion.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects excellent penetration throughout the AA. In 2018, BOW's lending in both LMI CTs exceeded demographic and aggregate data. In 2019, the institution's lending trended further upward and was substantially higher than both demographic and aggregate data.

HELOCs

The geographic distribution of HELOCs reflects good penetration throughout the AA. During the evaluation period, BOW's lending in both LMI CTs consistently exceeded aggregate data but remained below demographic data.

Small Business Loans

The geographic distribution of small business loans reflects good penetration throughout the AA. In 2018, lending in both LMI CTs consistently exceeded D&B and aggregate data. BOW's lending in 2019 was consistent and continued to exceed D&B data.

Borrower Profile

The distribution of borrowers reflects adequate penetration among retail customers of different income levels and businesses of different sizes. Good HMDA and poor small business lending support this conclusion.

HMDA Loans

Overall, the distribution of borrowers reflects good penetration to LMI borrowers. Excellent home mortgage and poor HELOC lending support this conclusion.

Home Mortgage Loans

The distribution of borrowers reflects excellent penetration to LMI borrowers. In 2018 and 2019, while lending to LMI borrowers lagged demographics, BOW's lending to low-income borrowers exceeded aggregate data and lending to moderate-income borrowers was significantly above aggregate data.

HELOCs

The distribution of borrowers reflects poor penetration to LMI borrowers. During the evaluation period, BOW's HELOC lending to both LMI borrowers was consistently below demographic and aggregate data.

Small Business Loans

The distribution of borrowers reflects poor penetration to business with GARs of $1 million or less. The institution's 2018 lending was significantly below D&B and aggregate data. BOW's small business lending improved in 2018, but remained significantly below D&B data.

Community Development Loans

BOW is a leader in making CD loans in the Los Angeles CSA AA; refer to the following table. CD lending in the AA decreased by both number and dollar volume since the previous evaluation, where the institution originated 278 CD loans for $1.4 billion. Nonetheless, BOW's current level of CD lending significantly exceeded two similarly situated institutions. Additionally, the institution's CD loans were responsive to the identified needs of affordable housing.

Community Development Lending – Los Angeles CSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2017	1	6,100	2	24,000	8	20,549	2	6,091	**13**	**56,740**
2018	5	68,680	10	50,300	23	127,124	13	245,700	**51**	**491,804**
2019	6	30,827	7	20,577	18	199,800	12	166,530	**43**	**417,734**
YTD 2020	4	18,938	2	24,000	6	57,000	4	70,800	**16**	**170,738**
Total	**16**	**124,545**	**21**	**118,877**	**55**	**404,473**	**31**	**489,121**	**123**	**1,137,016**
Source: Bank Records										

The following are notable examples of CD loans made in the AA.

- BOW originated a $30 working capital line of credit to a vehicle manufacturing plant. The line of credit was used to expand the manufacturing facilities and create new jobs. The manufacturing plant is located in a California DGA and revitalized the area by creating new jobs for LMI individuals.

- During the evaluation period, BOW renewed a $17.8 million line of credit twice for a non-profit affordable housing lending consortium. The lending consortium used the line of credit to finance affordable housing programs for LMI families, seniors, and special needs groups. These two loan renewals were responsive to the identified CD need for affordable housing in the AA.

- BOW renewed a $20 million line of credit to a hospital that provides mental health services to LMI individuals. This provision of credit funded the continuation of those services. The majority of the hospital patients are on Medi-Cal.

INVESTMENT TEST

The institution has an excellent level of qualified CD investments and grants in the AA. The institution exhibits excellent responsiveness to credit and CD needs. The institution makes extensive use of innovative and complex investments.

Investment and Grant Activity

The institution has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those not routinely provided by private investors. Refer to the following table. During the evaluation period, BOW made $119.6 million in new investments, continued to hold $33.3 million in prior period investments, and granted $3.0 million in donations that directly benefited the AA. This level activity was similar to the volume noted at the previous evaluation where the bank also maintained an excellent level.

Qualified Investments – Los Angeles CSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Prior Period	32	33,091	0	0	1	249	0	0	**33**	**33,340**
2017	1	8,118	0	0	0	0	0	0	**1**	**8,118**
2018	2	5,353	0	0	0	0	0	0	**2**	**5,353**
2019	4	42,630	0	0	0	0	0	0	**4**	**42,630**
YTD 2020	5	63,511	0	0	0	0	0	0	**5**	**63,511**
Subtotal	**44**	**152,703**	**0**	**0**	**1**	**249**	**0**	**0**	**45**	**152,952**
Qualified Grants & Donations	9	98	126	2,150	6	95	2	675	**143**	**3,018**
Total	**53**	**152,801**	**126**	**2,150**	**7**	**344**	**2**	**675**	**188**	**155,970**
Source: Bank Records										

The following are notable examples of investments and grants made in the AA.

- BOW invested $44.6 million to purchase and rehabilitate a 340-unit affordable housing building in Los Angeles. The property was a former hotel that was converted into residential housing, with commercial space that included a HUD-owned neighborhood opportunity center and a training center.

- In 2019, the bank invested $18.7 million in a LIHTC that created 61 new affordable units for LMI veteran families. The project included a veteran's center, children's center, community room, and a counseling space.

- During the review period, BOW donated $134,000 to an affordable housing agency with a mission of building stronger neighborhoods and improving the quality of life for low-income families.

Responsiveness to Credit and Community Development Needs

The institution exhibits excellent responsiveness to credit and CD needs. A substantial majority of the investments made in the AA supported affordable housing, which was an identified CD need for the AA. Specifically, BOW's new investment activity supported the creation and maintenance of 1,579 units of affordable housing in the AA.

Community Development Initiatives

The institution makes extensive use of innovative and complex investments to support CD initiatives. Refer to the California rated area analysis for further detail.

SERVICE TEST

Delivery systems are accessible to essentially all portions of the Los Angeles CSA AA. The institution's record of closing of branches has generally not adversely affected the accessibility of its delivery systems. Services, including business hours, are tailored to the convenience and needs of the AA. BOW employees provided a relatively high level of CD services in the AA.

Accessibility of Delivery Systems

Delivery systems are accessible to essentially all portions of the AA. BOW operates 69 full-service branches in the AA; refer to the following table. Six, or 8.7 percent, of the bank's branches are located in low-income CTs, which compares favorably to the 5.1 percent of branches operated in these geographies by other institutions in the AA. Similarly, this performance is higher than the percentage of low-income households and families in the area. Thirteen, or 18.8 percent, of the bank's branches are located in moderate-income CTs, which is below the 21.1 percent of branches other institutions operate in these geographies. This is also below the percentage of households, families, and businesses that are located in these geographies.

Branch and ATM Distribution by Geography Income Level – Los Angeles CSA								
Tract Income Level	**Census Tracts**		**Population**		**Branches**		**ATMs**	
	#	**%**	**#**	**%**	**#**	**%**	**#**	**%**
Low	318	8.1	1,401,308	7.6	6	8.7	6	7.9
Moderate	1,117	28.5	5,265,325	28.6	13	18.8	13	17.1
Middle	1,122	28.6	5,412,279	29.4	20	29.0	23	30.3
Upper	1,304	33.2	6,208,815	33.8	28	40.6	32	42.1
NA	63	1.6	95,567	0.5	2	2.9	2	2.6
Total	**3,924**	**100.0**	**18,383,294**	**100.0**	**69**	**100.0**	**76**	**100.0**
Source: 2015 ACS Data; Bank Data								

Changes in Branch Locations

To the extent changes have been made, the institution's closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies or to LMI individuals. During the evaluation period, BOW closed one branch in the AA located in a middle-income CT, which served adjacent LMI tracts. Despite the closure, the bank continued to operate one nearby branch in an upper-income tract 2 miles from the closed location. The remaining branch, despite its proximate location to the closure, is surrounded by upper-income geographies. The bank also relocated one branch within the same upper-income geography; therefore, it did not adversely impact accessibility of delivery systems.

Reasonableness of Business Hours and Services

Services, including business hours, are tailored to the convenience and needs of the AA, particularly in LMI geographies and individuals. Branch hours are Monday through Friday from 9:00 a.m. to 5:00 p.m. at all branch locations in the AA. Of the institution's 69 full-service branches, 19 are

located in LMI geographies. Extended Friday hours from 9:00 a.m. to 6:00 p.m. are available at 61 of the bank's full-service branch locations, including 18 branches located in LMI geographies. BOW services are available across all full-service branches.

The bank offers drive-up windows at 2 branches located in middle- and upper-income CTs; however, BOW reopened an additional 17 drive-up windows to provide banking access to customers during the Covid-19 pandemic. Four of those drive-up windows were located in LMI geographies.

BOW services, including alternative delivery systems, are available at each full-service branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW employees provided a relatively high level of CD services in the Los Angeles CSA AA. See the following table. Service hours decreased from the prior evaluation where, at 6,625 hours, BOW was a leader in providing CD services in the AA. During the evaluation period, bank management restructured its Los Angeles commercial loan servicing and administrative operations, resulting in an approximate 20 percent decrease in employees located in the AA. This organizational restructuring and decrease in employees within the AA resulted in a subsequent decrease in CD service hours in the AA. Nonetheless, BOW's performance remained within a reasonable range of similarly situated institutions. The majority of CD services consisted of community service activities targeted to LMI individuals and families. Additionally, bank employees provided 363 hours of qualified services to support affordable housing and economic development, which were identified AA needs.

Community Development Services – Los Angeles CSA					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	#	#	#	#
2017	46	577	3	0	**626**
2018	152	1,287	18	0	**1,457**
2019	104	1,500	27	0	**1,631**
YTD 2020	9	249	4	0	**262**
Total	**311**	**3,613**	**52**	**0**	**3,976**
Source: Bank Records					

The following are notable examples of CD services provided in the AA.

- During the review period, BOW employees provided credit counseling, homebuyer and home maintenance counseling, financial planning, and other financial service education to an affordable housing organization.

- A BOW employee supported community service efforts by serving as a Board member of a local organization that educates low-income families, children, and seniors by providing health, education, and employment services.

OTHER ASSESSMENT AREAS – Limited-Scope Review

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE LIMITED-SCOPE ASSESSMENT AREAS

The following table summarizes BOW's performance for the California AAs reviewed using limited-scope examination procedures. The following conclusions are based on a review of available facts and data, aggregate lending comparison, and demographic information. The conclusions did not alter the bank's overall performance rating.

Assessment Area	Lending Test	Investment Test	Service Test
Bakersfield	Consistent	Consistent	Below
Chico	Consistent	Below	Below
Fresno	Consistent	Consistent	Below
Modesto	Consistent	Consistent	Below
Sacramento	Consistent	Consistent	Consistent
Salinas	Below	Below	Below
San Diego	Consistent	Consistent	Below
Santa Barbara	Below	Below	Below
Visalia CSA	Consistent	Below	Below
CA Non-MSA	Consistent	Consistent	Consistent

The following sections provide a summary of BOW's operations and activities in each AA. Descriptions of the AA, including demographic data deposit and loan market share information, and geographic distribution and borrower profile tables are included in the appendices.

Bakersfield

The institution operates two full-service branches in the AA; both are located in middle-income CTs. Branch locations did not change during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	66	17,586
HELOCs	129	15,259
Small Business Loans	117	15,045
Small Farm Loans	16	2,312
Community Development Loans	9	52,750
Investments (New)	1	7,414
Investments (Prior Period)	9	669
Donations	10	117
CD Services	24 hours	
Source: Bank Data		

Chico

The institution operates three full-service branches in the AA: one in moderate- and two in middle-income CTs. During the review period, BOW closed one branch located in a middle-income geography and opened one branch in a middle-income geography.

Activity	#	$ (000's)
Home Mortgage Loans	38	7,529
HELOCs	66	5,658
Small Business Loans	48	4,650
Small Farm Loans	8	997
Community Development Loans	1	4,500
Investments (New)	0	0
Investments (Prior Period)	6	218
Donations	5	79
CD Services	30 hours	
Source: Bank Data		

Fresno

BOW operates nine full-service branches in the AA: three in moderate-, two in middle-, three in upper-, and one in a non-designated income CT. During the review period, BOW closed one branch located in a moderate-income CT.

Activity	#	$ (000's)
Home Mortgage Loans	121	33,399
HELOCs	207	24,270
Small Business Loans	157	22,933
Small Farm Loans	46	8,079
Community Development Loans	7	59,602
Investments (New)	2	19,436
Investments (Prior Period)	13	5,261
Donations	22	731
CD Services	161 hours	
Source: Bank Data		

Modesto

The institution operated 11 full-service branches in the AA: 2 in moderate-, 7 in middle-, and 2 in upper income CTs. In 2019, the OMB added the Modesto MSA to the San Francisco CSA; therefore, this branch data is also included at the San Francisco CSA AA analysis. Branch locations did not change during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	198	52,469
HELOCs	251	30,916
Small Business Loans	124	16,442
Small Farm Loans	55	9,990
Community Development Loans	4	25,870
Investments (New)	0	0
Investments (Prior Period)	5	192
Donations	5	65
CD Services	149 hours	
Source: Bank Data		

Sacramento

The institution operates 14 full-service branches in the AA: 5 in low-, 8 in moderate-, and 1 in a middle-income CT. Branch locations did not change during the review period in the AA.

Activity	#	$ (000's)
Home Mortgage Loans	481	188,458
HELOCs	496	71,981
Small Business Loans	124	16,442
Small Farm Loans	21	2,981
Community Development Loans	22	260,851
Investments (New)	4	17,821
Investments (Prior Period)	18	2,891
Donations	22	192
CD Services	569 hours	
Source: Bank Data		

Salinas

The institution operates one full-service branch in the AA in a middle-income CT. Branch locations in the AA did not change during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	59	35,933
HELOCs	100	21,492
Small Business Loans	40	7,904
Small Farm Loans	3	461
Community Development Loans	0	0
Investments (New)	0	0
Investments (Prior Period)	6	201
Donations	8	58
CD Services	46 hours	
Source: Bank Data		

San Diego

The institution operates five full-service branches in the AA: one in a low-, two in middle-, and two in upper- income CTs. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	273	151,416
HELOCs	279	66,368
Small Business Loans	454	99,301
Small Farm Loans	6	1,748
Community Development Loans	16	85,987
Investments (New)	2	4,020
Investments (Prior Period)	7	4,184
Donations	20	224
CD Services	219 hours	
Source: Bank Data		

Santa Barbara

The institution operates two full-service branches in the AA: one in a moderate- and one in an upper income CT. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	65	57,096
HELOCs	132	34,658
Small Business Loans	75	15,422
Small Farm Loans	2	37
Community Development Loans	0	0
Investments (New)	0	0
Investments (Prior Period)	1	11
Donations	3	35
CD Services	55 hours	
Source: Bank Data		

Visalia CSA

The institution operates six full-service branches in the AA: five in moderate- and one in a middle-income CT. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	104	20,829
HELOCs	150	17,298
Small Business Loans	154	16,864
Small Farm Loans	98	21,145
Community Development Loans	30	182,396
Investments (New)	0	0
Investments (Prior Period)	15	7,788
Donations	12	86
CD Services	66 hours	
Source: Bank Data		

CA Non-MSA

The institution operates three full-service branches in the AA: two in moderate- and one in upper income CT. Branch locations did not change in the AA during the review period.

Activity	**#**	**$ (000's)**
Home Mortgage Loans	75	23,681
HELOCs	137	16,475
Small Business Loans	142	12,474
Small Farm Loans	2	400
Community Development Loans	2	655
Investments (New)	1	2.700
Investments (Prior Period)	5	192
Donations	3	6
CD Services	162 hours	
Source: Bank Data		

COLORADO

CRA RATING FOR COLORADO: <u>OUTSTANDING</u>

The Lending Test is rated: <u>High Satisfactory</u>
The Investment Test is rated: <u>Outstanding</u>
The Service Test is rated: <u>Outstanding</u>

DESCRIPTION OF INSTITUTION'S OPERATIONS IN COLORADO

BOW delineated four AAs in the State of Colorado; see the following table. There were no changes within the Colorado AAs during the review period. Refer to the individual AAs for key demographic and economic information specific to each AA.

Description of Assessment Areas		
Assessment Area	**Counties in Assessment Area**	**# of CTs**
Denver CSA	Adams, Arapahoe, Broomfield, Denver, Douglas, Elbert, Jefferson, Clear Creek, Gilpin, Park, Boulder, Weld	766
Fort Collins	Larimer	73
Grand Junction	Mesa	29
CO Non-MSA	Chaffee, Delta, Gunnison, Montrose, Grand, Moffat, Routt, Summit, Logan, Morgan, Phillips, Kit Carson, Las Animas	71
Source: Bank Records		

SCOPE OF EVALUATION – COLORADO

Based on lending activity, deposit volume, and branch distribution, the Denver CSA AA was reviewed using full-scope procedures; see the following table. The remaining three Colorado AAs were reviewed using limited-scope procedures. The Denver CSA AA received the most weight in determining overall conclusions, followed by the Colorado (CO) Non-MSA, Grand Junction, and Fort Collins AAs. Home mortgage loans, HELOCs, small business, and small farm loans were analyzed for the AAs, with greatest consideration given to home mortgage loans.

Assessment Area Breakdown of Loans, Deposits, and Branches						
Assessment Area	**Loans**		**Deposits**		**Branches***	
	$(000s)	**% Bank Total**	**$(000s)**	**% Bank Total**	**#**	**% Bank Total**
Denver CSA	858,411	6.7	4,491,842	5.6	50	9.1
Fort Collins	46,492	0.4	217,045	0.3	3	0.6
Grand Junction	37,131	0.3	259,631	0.3	4	0.7
CO Non-MSA	142,219	1.1	956,467	1.2	18	3.3
Colorado	**1,084,253**	**8.5**	**5,924,985**	**7.4**	**75**	**13.7**
Source: Bank Records, FDIC Summary of Deposits (6/30/2020) ** Includes all licensed deposit-taking branch offices*						

CONCLUSIONS ON PERFORMANCE CRITERIA IN COLORADO

LENDING TEST

BOW is rated "High Satisfactory" in the Lending Test in the State of Colorado. The bank's performance in the Colorado AAs is consistent with this conclusion, with the exception of the Fort Collins AA, where performance was weaker.

Lending Activity

BOW's lending levels reflect good responsiveness to AA credit needs. Refer to each Colorado AA analysis for details.

Geographic Distribution

The geographic distribution of loans reflects good penetration throughout the Colorado AAs. Performance in the Denver CSA, Fort Collins, and CO Non-MSA AAs was consistent with this conclusion; performance in the Grand Junction AA was weaker.

Borrower Profile

The distribution of borrowers in Colorado reflects adequate penetration. The bank's performance in the Denver CSA and Fort Collins AAs was consistent with this conclusion; performance in the Grand Junction and CO Non-MSA AAs was stronger.

Community Development Loans

BOW is a leader in originating CD loans in Colorado; refer to the following table. CD lending in Colorado increased by dollar volume since the previous evaluation where BOW made a relatively high level at 41 CD loans totaling $172.1 million. The majority of the institution's CD lending occurred in the more heavily weighted Denver CSA AA. BOW's CD lending primarily supported affordable housing, economic development, and revitalization or stabilization CD needs within the state. BOW's CD lending performance in the Fort Collins AA was not consistent, as the institution did not originate any CD loans in the AA.

Community Development Lending by Assessment Area - Colorado

Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)
Denver CSA	7	58,356	3	515	8	70,450	6	64,600	**24**	**193,921**
Fort Collins	0	0	0	0	0	0	0	0	**0**	**0**
Grand Junction	1	3,938	0	0	0	0	0	0	**1**	**3,938**
CO Non-MSA	0	0	0	0	0	0	2	12,600	**2**	**12,600**
Total	**8**	**62,294**	**3**	**515**	**8**	**70,450**	**8**	**77,200**	**27**	**210,459**

Source: Bank Records

INVESTMENT TEST

BOW is rated "Outstanding" in the Investment Test for Colorado. The institution's performance in the Denver CSA and CO Non-MSA AAs was consistent with this conclusion; performance in the Fort Collins and Grand Junction AAs was weaker.

Investment and Grant Activity

The institution has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those not routinely provided by private investors. BOW reported $63.6 million in new qualified investments, $32.0 million in prior period investments, and $1.2 million in CD donations during the review within the Colorado AAs. BOW's total investments and donations significantly increased from the $51.2 million total reported in the prior evaluation, where the bank had an excellent level. Although the institution's total investments increased, BOW did not make any new or retain any outstanding prior period investments in the Fort Collins and Grand Junction AAs. Refer to the following table.

Qualified Investments by Assessment Area - Colorado										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Denver CSA	17	80,445	0	0	0	0	0	0	**17**	**80,445**
Fort Collins	0	0	0	0	0	0	0	0	**0**	**0**
Grand Junction	0	0	0	0	0	0	0	0	**0**	**0**
CO Non-MSA	2	12,964	0	0	0	0	0	0	**2**	**12,964**
Statewide Activities	*3*	*2,140*	*0*	*0*	*0*	*0*	*0*	*0*	***3***	***2,140***
Subtotal	**22**	**95,549**	**0**	**0**	**0**	**0**	**0**	**0**	**22**	**95,549**
Qualified Grants & Donations	13	142	85	967	7	133	0	0	**105**	**1,242**
Total	**35**	**95,691**	**85**	**967**	**7**	**133**	**0**	**0**	**127**	**96,791**
Source: Bank Data										

BOW also maintained 3 prior period LIHTC investments with an outstanding balance of $2.1 million that benefited affordable housing in the statewide area that also included the Colorado AAs.

Responsiveness to Credit and Community Development Needs

The institution exhibits excellent responsiveness to credit and CD needs. A majority of the investments targeted affordable housing, which was a primary CD need. BOW's commitment to address this CD need was reflected in the increase in affordable housing investments and donations from $49.1 million at the previous evaluation to $95.5 million at the current evaluation.

Community Development Initiatives

The institution makes extensive use of innovative and complex investments to support CD initiatives in the state. Specifically, the bank made 6 new LIHTC investments totaling

approximately $54.1 million in Colorado. Additionally, all of the bank's prior period Colorado investments were comprised of complex LIHTC investments.

SERVICE TEST

BOW is rated "Outstanding" in the Service Test for Colorado. The institution's performance in the Denver CSA and Fort Collins AAs was consistent with this conclusion; performance in the Grand Junction and CO Non-MSA AAs was weaker.

Accessibility of Delivery Systems

Delivery systems are readily accessible to all portions of the Colorado AAs. BOW operates 74 full-service branches in Colorado: 3 in low-, 15 in moderate-, 34 in middle-, and 22 in upper-income CTs. BOW also operates one limited-service non-retail facility and one LPO in the Denver CSA AA. Refer to each individual AA analysis for additional details.

Changes in Branch Locations

BOW has not opened or closed any branches in the state; therefore, this criterion did not affect Colorado's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, are tailored to the convenience and needs of the AAs, particularly LMI geographies and individuals. Branch locations have generally similar hours that vary slightly according to area needs. Refer to each respective AA for detail. BOW services, including alternative delivery systems, are available at each full-service branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW is a leader in providing CD services in Colorado; refer to the following table. Service hours increased since the prior evaluation where, at 2,784 hours, BOW was a leader in providing CD services in Colorado. The majority of service hours supported community service activities targeted to LMI individuals and families. Service hours primarily occurred in the more heavily weighted Denver CSA AA, where the bank was a leader in providing CD services.

Community Development Services by Assessment Area – Colorado					
Assessment Area	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
Denver CSA	225	2,407	70	0	**2,702**
Fort Collins	15	50	0	0	**65**
Grand Junction	0	16	0	0	**16**
CO Non-MSA	25	6	26	0	**57**
Total	**265**	**2,479**	**96**	**0**	**2,840**
Source: Bank Records					

DENVER CSA ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE DENVER CSA ASSESSMENT AREA

The Denver CSA AA is located in Central Colorado and consists of the following MSAs: Denver-Aurora-Lakewood, Boulder, and Greeley. These three MSAs comprises the entirety of the Denver-Aurora CSA. In 2018, BOW expanded the AA to include the full Denver-Aurora-Lakewood MSA by adding Clear Creek, Gilpin, and Park Counties to the AA.

Economic and Demographic Data

According to the 2015 ACS data, the Denver CSA AA contains 63 low-, 180 moderate-, 261 middle-, 253 upper-income CTs, and 9 CTs with no income designation. The following table shows select demographic, housing, and business data for the AA.

Demographic Information of the Assessment Area Assessment Area: Denver CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	766	8.2	23.5	34.1	33.0	1.2
Population by Geography	3,284,952	8.6	23.9	34.4	33.0	0.1
Housing Units by Geography	1,334,388	8.2	23.3	36.2	32.3	0.0
Owner-Occupied Units by Geography	800,469	4.3	18.7	36.0	40.9	0.0
Occupied Rental Units by Geography	458,444	14.7	31.2	35.6	18.4	0.0
Vacant Units by Geography	75,475	10.1	23.9	41.2	24.7	0.0
Businesses by Geography	436,971	6.2	19.1	33.4	41.1	0.3
Farms by Geography	9,772	6.3	18.3	37.0	38.0	0.3
Family Distribution by Income Level	799,082	21.3	17.5	20.5	40.7	0.0
Household Distribution by Income Level	1,258,913	23.7	16.4	18.0	41.9	0.0

Median Family Income MSA - 19740 Denver-Aurora-Lakewood, CO MSA	$80,820	Median Gross Rent	$1,078
Median Family Income MSA - 24540 Greeley, CO MSA	$70,457	Families Below Poverty Level	7.9%
Median Family Income MSA - 14500 Boulder, CO MSA	$96,926	Median Housing Value	$286,161

Source: 2015 ACS and 2019 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.

Examiners obtained the following economic information from Moody's Analytics as of July 2020.

Denver-Aurora-Lakewood MSA

The Denver-Aurora-Lakewood MSA is in a recession as the pandemic ended the region's expansion. The MSA experienced its first consecutive month-to-month job losses in March 2020. The tourism and retail industries experienced the greatest job losses in the AA. As of June 2020, the unemployment rate in the region was 11.1 percent, which was higher than the state average of 10.6 percent. The cost of living and the cost of doing business are 114 and 101 percent of the U.S. national average, respectively. The area's main industries are technology, financial services, and logistics. The top employers in the MSA are the University of Colorado Hospital, Children's Hospital, and United Airlines Inc.

Greeley MSA

The Greeley MSA is recovering from the pandemic-induced recession. The oil industry is a major employer in the MSA, and the low oil prices hindered the area's recovery. Greely's population continued to grow and its second quarter 2020 unemployment rate was below the state average of 11.0 percent. The population grew by 2.9 percent in 2018 and 3.1 percent in 2019. Single-family and multifamily permits increased during this time as well. The cost of living is 108 percent of the national average, while the cost of doing business is 110 percent of the national average. The area's major industries are energy, agriculture, and manufacturing. The top employers are JBS, Banner Health System, and Vestas.

Boulder MSA

The Boulder MSA is recovering from the recession due to a highly skilled workforce. The unemployment rate for the second quarter of 2020 was 9.1 percent, which was below the state average of 11.0 percent. Boulder's tourism and retail industries experienced most of the area's job losses. Housing is less affordable compared to the state average. Overall, the cost of living and cost of doing business are 124 percent and 100 percent of the national average, respectively. The area's major industries are technology and education. The top employers in the MSA include the University of Colorado, Global Foundries, and Level 3 Communications LLC.

Competition

The Denver CSA AA is highly competitive for financial services. According to the June 30, 2020 FDIC Deposit Market Share Report, 76 banks operate 808 branches and share $124.8 billion in deposits within the area. The top 5 institutions control 66.8 percent of the AA's deposit market share with a combined $83.3 billion in deposits. The five most prominent financial institutions are Wells Fargo Bank, JPMorgan Chase Bank, First Bank, U.S. Bank, and Keybank. According to the same data, BOW operates 50 branches that maintain $4.5 billion in deposits, representing 3.6 percent of the AA's deposits and ranking the institution 6th in the AA based on deposit market share.

Community Contact

Examiners reviewed one recent community contact with a local community organization that supports economic development and public policy in Denver. The contact stated that the area's strong economy contributed to an increase in Denver's median wage. The contact also noted that many new businesses have opened in the area. The contact stated that the rapid growth in the area increased the region's home values and rent. Due to the area's economic boom and rapid growth, home prices increased rapidly and priced many homebuyers out of the market. The contact also identified that startup capital is difficult for many new businesses to obtain, as those businesses often do not have the required underwriting criteria.

Credit and Community Development Needs and Opportunities

Considering the information from the community contact, bank management, and demographic and economic data, examiners determined that small business and residential real estate loans represent a primary credit need for the AA. Small business loans, specifically those for very small and start-up businesses are in high demand. The Denver CSA AA also has CD needs for affordable housing and economic development.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE DENVER CSA ASSESSMENT AREA

LENDING TEST

Lending levels within the Denver CSA AA reflect good responsiveness. The geographic distribution of loans reflects good penetration throughout the AA. The distribution of loans reflects adequate penetration. BOW is a leader in making CD loans in the AA.

Lending Activity

BOW's lending levels reflect good responsiveness to AA credit needs. In 2018 and 2019, BOW originated 1,263 home mortgages totaling $460.4 million, 1,592 HELOCs totaling $227.7 million, 1,266 small business loans totaling $162.8 million, and 49 small farm loans totaling $7.5 million. In the prior CRA Evaluation, the bank originated 2,062 HMDA loans totaling $648.1 million, 1,991 small business loans totaling $273.5 million, and 59 small farm loans $7.5 million. Home mortgages and

small business lending activity declined slightly since the previous evaluation, while small farm lending activity remained unchanged

In 2018, BOW ranked 49th out of 736 lenders who reported 156,063 originated or purchased home mortgage loans in the AA, giving BOW a market share of 0.4 percent by number and 0.4 percent by dollar. During the same year, BOW ranked 11th out of 103 lenders who reported 29,711 HELOCs in the AA, giving BOW a market share of 3.1 percent by volume and 3.0 percent by dollar.

In 2019, BOW ranked 61st out of 785 lenders who reported 218,057 originated or purchased home mortgages loans in the AA, giving BOW a market share of 0.3 percent by number and 0.3 percent by dollar. During the same year, BOW ranked 13th out of 112 lenders who reported 29,255 HELOCs in the AA, giving BOW a market share of 2.3 percent by volume and 2.6 percent by dollar.

In 2018, BOW ranked 20th out of 214 lenders who reported 102,895 originated or purchased small business loans in the AA, giving the bank a market share of 0.6 percent by number and 2.2 percent by dollar. During the same year, BOW ranked 10th out of 31 lenders who reported 999 originated or purchased small farm loans in the AA, giving the bank a market share of 2.8 percent by number and 8.0 percent by dollar.

Geographic Distribution

The geographic distribution of loans reflects good penetration throughout the AA. BOW's good HMDA, excellent small business, and adequate small farm performance support this conclusion.

HMDA Loans

The geographic distribution of HMDA loans reflects good penetration throughout the AA. Good home mortgage and adequate HELOC performance support this conclusion.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects good penetration throughout the AA. In 2018 and 2019, BOW's lending in both LMI CTs consistently exceeded demographic and aggregate data.

HELOCs

The geographic distribution of HELOCs reflects adequate penetration throughout the AA. In 2018, the institution's lending in both LMI CTs was below demographics, but slightly higher than aggregate data. The bank's performance declined slightly in 2019 but remained similar to aggregate data.

Small Business Loans

The geographic distribution of small business loans reflects excellent penetration throughout the AA. BOW's 2018 small business lending in both LMI CTs substantially exceeded D&B and aggregate data. The bank's performance remained consistent in 2019 and outperformed D&B data.

Small Farm Loans

The geographic distribution of small farm loans reflects adequate penetration throughout the AA. In 2018, the bank's lending in low-income CTs was below D&B data, but slightly above aggregate data; lending in moderate-income CTs was substantially below D&B and aggregate data. In 2019, BOW did not made any loans in low-income CTs, while lending in moderate-income CTs increased and significantly exceeded D&B data.

Borrower Profile

The distribution of borrowers reflects adequate penetration among retail customers of different income levels and businesses and farms of different sizes. Good HMDA, adequate small business, and poor small farm performance support this conclusion.

HMDA Loans

Overall, the distribution of borrowers reflects good penetration to LMI borrowers. Excellent home mortgage and adequate HELOC performance support this conclusion.

Home Mortgage Loans

The distribution of borrowers reflects excellent penetration to LMI borrowers. During the review period, BOW's lending to both LMI borrowers lagged demographics but significantly exceeded aggregate data.

HELOCs

The distribution of borrowers reflects adequate penetration to LMI borrowers. In 2018, the bank's lending to low-income borrowers was below demographics, but consistent with aggregate data; lending to moderate-income borrowers was slightly below demographics, but higher than aggregate data. In 2019, BOW's lending to low-income borrowers was slightly below aggregate data, while lending to moderate-income borrowers was slightly below demographics and consistent with aggregate data.

Small Business Loans

The distribution of borrowers reflects adequate penetration to small business borrowers. In 2018, BOW's lending to businesses with GARs of $1 million or less was below D&B data, but slightly above aggregate data. The institution's performance was consistent in 2019 but remained below D&B data.

Small Farm Loans

The distribution of borrowers reflects poor penetration to small farm borrowers. In 2018, the institution's lending to farms with GARs of $1 million or less was significantly below D&B and peer data. BOW's performance in 2019 was consistent and remained significantly below D&B data.

Community Development Loans

BOW is a leader in originating CD loans in the AA; refer to the following table. CD lending in the Denver CSA AA increased by dollar volume since the previous evaluation where BOW made 33 CD loans totaling $133.4 million. On an annualized basis, BOW's dollar volume of CD lending increased by 61.1 percent since the previous evaluation. The majority of the AA CD loans targeted economic development, which was an identified CD need.

Community Development Lending – Denver CSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2017	0	0	0	0	1	20,000	1	3,000	**2**	**23,000**
2018	2	19,521	2	475	3	10,450	3	34,900	**10**	**65,346**
2019	3	30,474	1	40	3	32,500	1	23,500	**8**	**86,514**
YTD 2020	2	8,361	0	0	1	7,500	1	3,200	**4**	**19,061**
Total	**7**	**58,356**	**3**	**515**	**8**	**70,450**	**6**	**64,600**	**24**	**193,921**
Source: Bank Records										

The following are notable examples of CD loans extended in the AA during the evaluation period.

- BOW renewed a $30 million line of credit to a truck and trailer retail sales and manufacturing company. The business is located in a low-income CT and an enterprise zone. The State of Colorado designated this enterprise zone as an economically distressed area targeted for business development. The loan supported the creation and retention of permanent jobs to LMI individuals within the low-income CT and enterprise zone.

- BOW originated a $13.6 million construction loan for a multifamily affordable housing project. The loan financed the construction of a 103-unit LIHTC multifamily complex. Of the total units, 44 were reserved for individuals that earn less than 60 percent of the area median family income and the remaining 59 units were targeted to formerly homeless households. This CD loan was responsive to the identified CD need of affordable housing.

- BOW originated a $27.1 million construction loan to finance a 194-unit affordable housing project. The project is located in a moderate-income CT and surrounded by LMI CTs. All 194 units have rents below 80 percent of the area median family income.

INVESTMENT TEST

The institution has an excellent level of qualified CD investments and grants in the Denver CSA AA. The institution exhibits excellent responsiveness to credit and CD needs. The institution makes extensive use of innovative and complex investments.

Investment and Grant Activity

The institution has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those not routinely provided by private investors. Refer to the following table. During the evaluation period, BOW made 6 new investments totaling $54.3 million, $26.1 million in prior period investments, and 91 donations totaling approximately $1.2 million. Overall, BOW's total investment and grant activity more than doubled from $36.1 million at the previous evaluation, where the bank made an excellent level.

Qualified Investments – Denver CSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Prior Period	11	26,111	0	0	0	0	0	0	**11**	**26,111**
2017	1	7,412	0	0	0	0	0	0	**1**	**7,412**
2018	1	11,691	0	0	0	0	0	0	**1**	**11,691**
2019	3	25,724	0	0	0	0	0	0	**3**	**25,724**
YTD 2020	1	9,508	0	0	0	0	0	0	**1**	**9,508**
Subtotal	**17**	**80,446**	**0**	**0**	**0**	**0**	**0**	**0**	**17**	**80,446**
Qualified Grants & Donations	10	107	74	915	7	133	0	0	**91**	**1,155**
Total	**27**	**80,553**	**74**	**915**	**7**	**133**	**0**	**0**	**108**	**81,601**
Source: Bank Records										

The following are notable examples of BOW's CD investments made in the AA.

- In 2019, the bank invested $11.6 million in a LIHTC to construct a new 59-unit apartment building. All of the units were Section 8 set-asides for homeless and disabled veterans.

- In 2020, the bank invested in a $14.2 million LIHTC project to construct an apartment building in which all of the units were Section 8 set-asides. The apartment building was also located in an opportunity zone in the AA.

- During the evaluation period, BOW made 8 donations totaling $209,182 to a non-profit community service organization that provides financial education to LMI individuals.

Responsiveness to Credit and Community Development Needs

The institution exhibits excellent responsiveness to credit and CD needs. A substantial majority of the AA's investments supported affordable housing, which was responsive to the primary CD need for the AA. Specifically, BOW's qualified investments supported 492 units of affordable housing.

Community Development Initiatives

The institution makes extensive use of innovative and complex investments to support CD initiatives. Refer to the Colorado rated area analysis for further detail.

SERVICE TEST

Delivery systems are readily accessible to all portions of the Denver CSA AA. Services, including business hours, are tailored to the convenience and needs of the AA. BOW is a leader in providing CD services in the AA. BOW did not open or close any branches in the Denver CSA AA; therefore, this criterion did not affect the AA's Service Test conclusions.

Accessibility of Delivery Systems

Delivery systems are readily accessible to all geographies and individuals of different income levels in the AA. BOW operates 49 full-service branches in the AA; refer to the following table. Three, or 6.1 percent, of the bank's branches are located in low-income CTs, which compares favorably to the 4.8 percent of branches operated in these geographies by other institutions in the AA. Eleven, or 22.4 percent, of the bank's branches are located in moderate-income CTs, which is consistent with the 22.3 percent of branches operated in these geographies by other institutions in the AA. Similarly, BOW's performance in moderate-income CTs was higher than the percentage of households, families, and businesses located in moderate-income geographies in the AA. BOW also operates a limited-service, non-retail branch in the AA, which is not reflected in the table below.

Branch and ATM Distribution by Geography Income Level – Denver CSA								
Tract Income Level	**Census Tracts**		**Population**		**Branches**		**ATMs**	
	#	**%**	**#**	**%**	**#**	**%**	**#**	**%**
Low	63	8.2	281,926	8.6	3	6.1	10	6.8
Moderate	180	23.5	783,964	23.9	11	22.4	34	23.0
Middle	261	34.1	1,129,776	34.4	20	40.8	58	39.2
Upper	253	33.0	1,085,088	33.0	15	30.6	46	31.1
NA	9	1.2	4,198	0.1	0	0.0	0	0.0
Total	**766**	**100.0**	**3,284,952**	**100.0**	**49**	**100.0**	**148**	**100.0**
Source: 2015 ACS Data; Bank Data								

Changes in Branch Locations

BOW did not open or close any branches in the AA; therefore, this criterion did not affect the Denver CSA AA's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, are tailored to the convenience and needs of the AA, particularly LMI geographies and individuals. Of the institution's 49 full-service branches, 14 are located in LMI geographies. Branch lobby hours are Monday through Friday from 9:00 a.m. to 5:00 p.m. and do not significantly vary. BOW offers extended hours on Tuesday and Thursday at the majority of branch locations, including all LMI locations. Saturday banking hours are available from 9:00 a.m. to 12:00 p.m. at the majority of branch locations, including all LMI locations in the AA.

BOW also offers drive-up windows at 46 of its 49 branch locations, of which 13 are located in LMI areas. During the Covid-19 pandemic, the bank reopened one additional drive-up window located in a middle-income tract, which served surrounding LMI geographies. BOW services, including alternative delivery systems, are available at each full-service branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW is a leader in providing CD services in the Denver CSA AA. Refer to the following table. Service hours increased from the prior evaluation, where at 2,455 hours, BOW was a leader in providing CD services to the AA. The majority of services consisted of activities that provided community services to LMI individuals and families. The institution also provided 225 service hours towards affordable housing, which was an identified CD need.

Community Development Services – Denver CSA					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	#	#	#	#
2017	4	296	5	0	**305**
2018	69	967	6	0	**1,042**
2019	127	1,062	39	0	**1,228**
YTD 2020	25	82	20	0	**127**
Total	**225**	**2,407**	**70**	**0**	**2,702**
Source: Bank Records					

The following are notable examples of CD services provided in the AA.

- A BOW employee supported economic development by serving as a committee member for a non-profit that is dedicated to helping entrepreneurs generate income, build assets, create jobs, and achieve financial success through business ownership. The non-profit offered repayment terms designed for each business and personalized services from lending experts.

- During the review period, a BOW employee supported community service efforts by serving as a Board member for a non-profit organization that provides low-income children with scholarships to private schools grades K-12.

- During the review period, a BOW employee supported community service efforts by volunteering as a Board member for a non-profit organization that offers mentoring, tutoring and after-school activities to low-income teenagers.

OTHER ASSESSMENT AREAS – Limited-Scope Review

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE LIMITED-SCOPE ASSESSMENT AREAS

The following table summarizes BOW's performance for the Colorado AAs reviewed using limited-scope examination procedures. The following conclusions are based on a review of available facts and data, aggregate lending comparison, and demographic information. The conclusions did not alter the bank's overall performance rating.

Assessment Area	Lending Test	Investment Test	Service Test
Fort Collins	Below	Below	Consistent
Grand Junction	Consistent	Below	Below
CO Non-MSA	Consistent	Consistent	Below

The following section provides a summary of BOW's operations and activities in the AAD. Descriptions of the AA, including demographic data deposit and loan market share information, and geographic distribution and borrower profile tables are included in the appendices.

Fort Collins

The institution operates three full-service branches in the AA: one in a moderate- and two in middle-income CTs. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	55	21,154
HELOCs	87	12,612
Small Business Loans	86	12,266
Small Farm Loans	7	459
Community Development Loans	0	0
Investments (New)	0	0
Investments (Prior Period)	0	0
Donations	4	15
CD Services	65 hours	
Source: Bank Data		

Grand Junction

The institution operates four full-service branches in the AA: one in a moderate- and three in middle-income CTs. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	51	23,466
HELOCs	86	7,870
Small Business Loans	65	5,432
Small Farm Loans	10	363
Community Development Loans	1	3,938
Investments (New)	0	0
Investments (Prior Period)	0	0
Donations	3	20
CD Services	16 hours	
Source: Bank Data		

CO Non-MSA

The institution operates 18 full-service branches in the AA: 2 in moderate-, 9 in middle-, and 7 in upper-income CTs. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	190	65,262
HELOCs	346	53,862
Small Business Loans	225	18,679
Small Farm Loans	50	4,417
Community Development Loans	2	12,600
Investments (New)	1	9,250
Investments (Prior Period)	1	3,714
Donations	7	53
CD Services	57 hours	
Source: Bank Data		

OREGON

CRA RATING FOR OREGON: SATISFACTORY

The Lending Test is rated: High Satisfactory
The Investment Test is rated: High Satisfactory
The Service Test is rated: High Satisfactory

DESCRIPTION OF INSTITUTION'S OPERATIONS IN OREGON

BOW delineated two AAs in the State of Oregon; see the following table. There were no new or eliminated AAs within Oregon during the review period. Refer to the individual AAs for key demographic and economic information specific to each AA.

Description of Assessment Areas		
Assessment Area	**Counties in Assessment Area**	**# of CTs**
Portland MMSA	Clackamas, Columbia, Multnomah, Washington, Yamhill, Clark, Skamania	491
OR Non-MSA	Lincoln, Malheur, Umatilla, Wasco	49
Source: Bank Records		

SCOPE OF EVALUATION – OREGON

Based on lending activity, deposit volume, and branch distribution, the Portland MMSA AA was reviewed using full-scope procedures and received the most weight in determining overall conclusions. The Oregon (OR) Non-MSA AA was reviewed using limited-scope procedures. See the following table. Consistent with the overall Scope of Evaluation, home mortgage loans, HELOCs, and small business loans were analyzed for the AAs, with greatest consideration given to home mortgage loans. The bank originated a nominal amount of small farm loans in Oregon; therefore, small farm lending is not presented in this rated area.

Assessment Area Breakdown of Loans, Deposits, and Branches						
Assessment Area	**Loans**		**Deposits**		**Branches***	
	$(000s)	**% Bank Total**	**$(000s)**	**% Bank Total**	**#**	**% Bank Total**
Portland MMSA	332,301	2.6	2,632,938	3.3	18	3.3
OR Non-MSA	29,521	0.2	244,129	0.3	6	1.1
Oregon	**361,822**	**2.8**	**2,877,067**	**3.6**	**24**	**4.4**
Source: Bank Records, FDIC Summary of Deposits (6/30/2020) ** Includes all licensed deposit-taking branch offices*						

CONCLUSIONS ON PERFORMANCE CRITERIA IN OREGON

LENDING TEST

BOW is rated "High Satisfactory" in the Lending Test in the State of Oregon. The bank's performance in both Oregon AAs was consistent with this conclusion.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. Refer to each Oregon AA analysis for details.

Geographic Distribution

The geographic distribution of loans reflects good penetration throughout the Oregon AAs; performance in both Oregon AAs was consistent with this conclusion.

Borrower Profile

The distribution of borrowers in Oregon reflects good penetration; performance in both Oregon AAs was consistent with this conclusion.

Community Development Loans

BOW is a leader in originating CD loans in Oregon. During the evaluation period, BOW originated 29 CD loans totaling $310.1 million. CD lending in Oregon since the previous evaluation where BOW was a leader and made 56 CD loans totaling $348.1 million. However, examiners noted that the bank's CD lending in Oregon remained similar to its performance at the previous evaluation when considering the dollar volume on an annualized basis. The majority of the institution's CD activity occurred in the more heavily weighted Portland MMSA AA and targeted revitalization and stabilization initiatives.

Community Development Lending by Assessment Area - Oregon										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Portland MMSA	9	16,726	1	300	3	53,778	15	235,750	**28**	**306,554**
OR Non-MSA	0	0	0	0	1	3,500	0	0	**1**	**3,500**
Total	**9**	**16,726**	**1**	**300**	**4**	**57,278**	**15**	**235,750**	**29**	**310,054**
Source: Bank Records										

INVESTMENT TEST

BOW is rated "High Satisfactory" in the Investment Test for Oregon. The institution's performance in the Portland MMSA AA is consistent with this conclusion; performance in the OR Non-MSA AA was weaker.

Investment and Grant Activity

The institution has a significant level of qualified CD investment and grants throughout the Oregon AAs, often in a leadership position, particularly those not routinely provided by private investors. BOW reported $22.9 million in new qualified investments, $10.4 million in prior period investments, and $418,000 in CD donations. Overall, BOW's total investment and grant activity increased significantly from the $22.2 million total activity noted during the previous evaluation. The institution's investments and grants penetrated both Oregon AAs. Refer to the following table.

Qualified Investments by Assessment Area - Oregon										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Portland MMSA	5	24,925	0	0	1	1,000	0	0	**6**	**25,925**
OR Non-MSA	1	1,764	0	0	0	0	0	0	**1**	**1,764**
Statewide Activities	*5*	*1,182*	*0*	*0*	*0*	*0*	*0*	*0*	***5***	***1,182***
Regional Activities	*1*	*4,440*	*0*	*0*	*0*	*0*	*0*	*0*	***1***	***4,440***
Subtotal	**12**	**32,311**	**0**	**0**	**1**	**1,000**	**0**	**0**	**13**	**33,311**
Qualified Grants & Donations	12	81	27	327	2	10	0	0	**41**	**418**
Total	**24**	**32,392**	**27**	**327**	**3**	**1,010**	**0**	**0**	**54**	**33,729**
Source: Bank Data										

The institution also maintained 5 prior period LIHTC investments with an outstanding balance of $1.2 million that benefited the statewide area that also included the Oregon AAs. Additionally, BOW maintained 1 prior period LIHTC investment with a current book value of $4.4 million that benefited affordable housing in an Oregon county outside the AAs.

Responsiveness to Credit and Community Development Needs

The institution exhibits good responsiveness to credit and CD needs. Affordable housing represented a primary CD need for Oregon and the bank's new and prior period affordable housing investments increased from $21.9 million at the previous evaluation to $32.3 million during the current evaluation.

Community Development Initiatives

The institution makes significant use of innovative and complex investments to support CD initiatives. Specifically, the bank made 2 new investments totaling $9.9 million in complex LIHTCs. Additionally, BOW made 1 new investment for $1.0 million in an EQ2.

SERVICE TEST

BOW is rated "High Satisfactory" in the Service Test for Oregon. The institution's performance in the Portland MMSA AA was consistent with this conclusion; performance in the OR Non-MSA AA was weaker.

Accessibility of Delivery Systems

Delivery systems are readily accessible to all portions of the Oregon AAs. BOW operates 23 full-service branches in Oregon: 1 in a low-, 7 in moderate-, 11 in middle-, 3 in upper-, and 1 in a non-designated income CTs. In addition, BOW operates one limited-service non-retail branch in the Portland MMSA AA. Refer to each individual AA for further details.

Changes in Branch Locations

To the extent changes have been made, the institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems in Oregon, particularly in LMI geographies or to LMI individuals. BOW relocated one branch located in the Portland MMSA AA. BOW did not open or close any branch locations in the Oregon AAs during the review period.

Reasonableness of Business Hours and Services

Services, including business hours, are tailored to the convenience and needs of the Oregon AAs, particularly LMI geographies and individuals. Branch locations have similar hours that vary slightly according to area needs. BOW services, including alternative delivery systems, are available at each full-service branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW provides a relatively high level of CD services in the Oregon AAs; refer to the following table. Service hours decreased since the prior evaluation, where BOW employees provided 859 service hours to qualified CD organizations within Oregon. The majority of service hours supported community services targeted to LMI individuals and families. Additionally, BOW provided 102 hours that supported affordable housing, which was an identified CD need in Oregon. Service hours primarily occurred in the more heavily weighted Portland MMSA AA, where the bank provided a relatively high level of qualified services to local organizations.

Community Development Services by Assessment Area – Oregon					
Assessment Area	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
Portland MMSA	71	611	6	0	**688**
OR Non-MSA	35	19	15	0	**69**
Total	**106**	**630**	**21**	**0**	**757**
Source: Bank Records					

PORTLAND MULTISTATE AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE PORTLAND MULTISTATE AREA

The Portland MMSA AA is located in Northwestern Oregon and Southwestern Washington and consists of the entire Portland-Vancouver-Hillsboro, OR-WA MMSA. BOW expanded the AA in 2018 to include the full MMSA by adding Yamhill County in Oregon and Clark and Skamania Counties in Washington. Although BOW's Portland MMSA AA includes the entire MMSA, the institution only operates branches in the Oregon portion of the MMSA.

Economic and Demographic Data

According to the 2015 ACS data, the Portland MMSA AA contains 12 low-, 121 moderate-, 220 middle-, 134 upper-income CTs, and 4 CTs with no income designation. The following table shows select demographic, housing, and business data for the AA.

Demographic Information of the Assessment Area Assessment Area: Portland MMSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	491	2.4	24.6	44.8	27.3	0.8
Population by Geography	2,320,323	2.1	25.7	45.5	26.5	0.1
Housing Units by Geography	941,120	2.0	25.4	45.2	27.2	0.3
Owner-Occupied Units by Geography	538,377	0.9	19.6	48.1	31.4	0.0
Occupied Rental Units by Geography	348,386	3.7	33.9	40.6	21.3	0.5
Vacant Units by Geography	54,357	2.0	27.8	46.0	23.3	0.9
Businesses by Geography	242,471	2.6	22.0	40.3	32.8	2.3
Farms by Geography	7,155	1.5	16.6	53.7	27.5	0.6
Family Distribution by Income Level	565,325	21.4	17.5	20.4	40.7	0.0
Household Distribution by Income Level	886,763	24.0	16.3	18.1	41.6	0.0
Median Family Income MSA - 38900 Portland-Vancouver-Hillsboro, OR-WA MSA		$73,089	Median Housing Value			$284,079
			Families Below Poverty Level			9.2%
			Median Gross Rent			$1,020

Source: 2015 ACS and 2019 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.

According to the April 2020 Moody's Analytics Report, Portland's economy is in a recession. The retail, hospitality, and other larger industries experienced furloughs and layoffs due to the pandemic. Individuals earning less than $35,000 have been filing the majority of the area's unemployment insurance claims. The majority of these claims come from the retail and hospitality industries. Housing affordability continues to be below the national average. The area's cost of living and cost of business at 115 percent and 102 percent, respectively, are higher than the national average. The AA's top employers are Intel Corp., Providence Health System, and Oregon Health & Science University.

Competition

The Portland MMSA AA is highly competitive for financial services. According to the June 30, 2020 FDIC Deposit Market Share Report, 32 banks operate 488 branches and share $66 billion in deposits within the area. The top 5 institutions control 75 percent of the AA's deposit market share with a combined $50 billion in deposits. The five largest financial institutions are U.S. Bank, Wells Fargo Bank, Bank of America, Chase Bank, and Umpqua Bank. According to the same data, BOW operates 18 branches that maintain $2.6 billion in deposits, representing 4.0 percent of the AA's deposits and ranking the institution 7th in the AA based on deposit market share.

Community Contacts

Examiners reviewed two recent community contact interviews with organizations that serve the Portland MMSA AA. The first contact represented a small business development center and the second contact represented a housing organization. The small business contact noted that the pandemic negatively impacted the Portland economy and many small businesses requested loans through the SBA's Paycheck Protection Program. The contact also noted there is a growing need for access to alternative capital funding in order to sustain small- to medium-sized businesses during the pandemic. Business revenues tightened during the pandemic. The housing contact indicated there is a growing need for down payment assistance programs. There are many opportunities in the AA for financial institutions to collaborate with housing organizations to assist first-time homebuyers in qualifying for and obtaining home loans. Both contacts indicated that the local banks were actively assisting the AA despite a decline in financial institution lending.

Credit and Community Development Needs and Opportunities

Considering the information from the community contacts, bank management, and demographic and economic data, examiners determined that small business lending represents a primary credit need for the Portland MMSA AA. Furthermore, affordable housing represents a primary CD need for the AA.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE PORTLAND MULTISTATE AREA

LENDING TEST

Lending levels within the Portland MMSA AA reflect adequate responsiveness. The geographic distribution of loans reflects good penetration throughout the AA. The distribution of borrowers reflects good penetration. BOW is a leader in originating CD loans in the AA.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. In 2018 and 2019, BOW originated 313 home mortgages totaling $126.5 million, 477 HELOCs totaling $76.3 million, 763 small business loans totaling $126.7 million, and 35 small farm loans totaling $2.8 million. In the prior CRA Evaluation, the bank originated 405 HMDA loans totaling $178.4 million, and 998 small business loans totaling $177.4 million. The institution's home mortgages and small business lending declined from the previous evaluation.

In 2018, BOW ranked 82nd out of 523 lenders who reported 76,694 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.2 percent by number and 0.2 percent by dollar. During the same year, BOW ranked 17th out of 94 lenders who reported 19,266 originated or purchased HELOCs in the AA, giving the bank a market share of 1.5 percent by number and 2.2 percent by dollar.

In 2019, BOW ranked 90th out of 555 lenders who reported 101,287 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.2 percent by number and 0.2 percent by dollar. During the same year, BOW ranked 18th out of 94 lenders who reported 16,436 originated or purchased HELOCs in the AA, giving the bank a market share of 1.2 percent by number and 1.7 percent by dollar.

In 2018, BOW ranked 14th out of 144 lenders who reported 59,425 originated or purchased small business loans in the AA and giving the bank a market share of 0.7 percent by number and 4.0 percent by dollar.

Geographic Distribution

The geographic distribution of loans reflects good penetration throughout the AA. Good HMDA and adequate small business performance support this conclusion.

HMDA Loans

Overall, the geographic distribution of HMDA loans reflects good penetration throughout the AA. Good home mortgage and excellent HELOC performance support this conclusion.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects good penetration throughout the AA. In 2018, BOW's lending in low-income CTs was slightly higher than demographic and aggregate data while lending in moderate-income CTs was below demographic and aggregate data. The institution's performance improved in 2019 and its lending in both LMI tracts CTs exceeded demographic and aggregate data.

HELOCs

The geographic distribution of HELOCs reflects excellent penetration throughout the AA. During the review period, BOW's lending in low-income CTs was slightly higher than demographic and aggregate data, while lending in moderate-income CTs substantially exceeded both demographic and aggregate data.

Small Business Loans

The geographic distribution of small business loans reflects adequate penetration throughout the AA. In 2018, BOW's lending in low-income CTs was similar to D&B and aggregate data, while its lending in moderate-income CTs exceeded D&B and aggregate data. BOW's 2019 lending in low-income CTs was slightly above D&B data, while lending in moderate-income CTs was slightly below D&B data.

Borrower Profile

The distribution of borrowers reflects good penetration among retail customers of different income levels and businesses of different sizes. Good HMDA and adequate small business performance support this conclusion.

HMDA Loans

Overall, the distribution of borrowers reflects good penetration to LMI borrowers. Good home mortgage and adequate HELOC performance support this conclusion.

Home Mortgage Loans

The distribution of borrowers reflects good penetration to LMI borrowers. In 2018, BOW's lending to low-income borrowers trailed demographics but significantly exceeded aggregate data; lending to moderate-income borrowers was consistent with demographic and aggregate data. The institution's 2019 lending to low-income borrowers declined, but was similar to aggregate data; lending to moderate-income borrowers increased and significantly exceeded demographic and aggregate data.

HELOCs

The distribution of borrowers reflects adequate penetration to LMI borrowers. BOW's 2018 lending to low-income borrowers was below demographics and slightly below aggregate data, while lending to moderate-income borrowers was below demographics and comparable to aggregate data. The bank's 2019 lending to low-income borrowers increased, exceeding aggregate data, while lending to moderate-income borrowers decreased and was below aggregate data.

Small Business Loans

The distribution of borrowers reflects adequate penetration to small business borrowers. BOW's lending to businesses with GARs of $1 million or less was below D&B and aggregate data in 2018. The bank's performance improved significantly in 2019, but remained below D&B data.

Community Development Loans

BOW is a leader in originating CD loans in the AA; refer to the following table. CD lending in the Portland MMSA AA was similar to the previous evaluation where BOW extended 49 CD loans totaling $308.3 million. On an annualized basis, BOW's current CD lending increased by 10.2 percent. Examiners also noted that BOW's CD lending performance exceeded two similarly situated institutions. The majority of the AA CD loans targeted revitalization and stabilization needs.

Community Development Lending – Portland MMSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2017	1	1,500	0	0	0	0	2	23,250	**3**	**24,750**
2018	3	3,338	1	300	1	42,778	5	82,500	**10**	**128,916**
2019	3	6,500	0	0	2	11,000	7	124,500	**12**	**142,000**
YTD 2020	2	5,388	0	0	0	0	1	5,500	**3**	**10,888**
Total	**9**	**16,726**	**1**	**300**	**3**	**53,778**	**15**	**235,750**	**28**	**306,554**
Source: Bank Records										

The following are notable examples of CD loans extended in the Portland MMSA AA.

- BOW renewed and increased a $42.8 million mini-permanent construction loan for a 294-unit senior living project. This loan supported the economic development needs of the AA as the borrower met the SBA's size standards. Additionally, this loan created permanent jobs to LMI individuals who will serve as support staff for the senior housing project. This loan was responsive to the identified CD need for economic development in the AA.

- BOW renewed a $20 million line of credit to an agricultural wholesaler located in a moderate-income CT. The line of credit revitalized the moderate-income CT by retaining permanent jobs for LMI employees. The company employs over 160 LMI employees.

- BOW renewed a $3 million line of credit to an affordable housing consortium. The consortium provides long-term financing for affordable housing rental projects targeted to LMI individuals. This loan was responsive to the identified CD need for affordable housing.

INVESTMENT TEST

The institution has a significant level of qualified CD investments and grants in the AA. The institution exhibits good responsiveness to credit and CD needs. The institution makes significant use of innovative and complex investments.

Investment and Grant Activity

The institution has a significant level of qualified CD investments and grants, often in a leadership position, particularly those not routinely provided by private investors. Refer to the following table. During the evaluation period, BOW made 4 new investments totaling $22.9 million, continued to hold 2 prior period investments totaling $3.0 million, and granted 33 donations totaling $376,000. The bank's total investment activity increased since the previous evaluation total of $22.3 million, where the bank had a significant level of qualified CD investments and grants. The bank's current level of new activity remained within a reasonable range of similarly situated institutions.

Qualified Investments – Portland MMSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Prior Period	2	3,022	0	0	0	0	0	0	**2**	**3,022**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	1	4,600	0	0	0	0	0	0	**1**	**4,600**
2019	1	5,397	0	0	1	1,000	0	0	**2**	**6,397**
YTD 2020	1	11,906	0	0	0	0	0	0	**1**	**11,906**
Subtotal	**5**	**24,925**	**0**	**0**	**1**	**1,000**	**0**	**0**	**6**	**25,925**
Qualified Grants & Donations	10	74	21	292	2	10	0	0	**33**	**376**
Total	**15**	**24,999**	**21**	**292**	**3**	**1,010**	**0**	**0**	**39**	**26,301**
Source: Bank Records										

The following are notable examples of an investment and donations made in the AA.

- In 2019, BOW invested $5.4 million in a LIHTC that created 48 affordable housing units for LMI individuals and families in the AA. The affordable housing project was also located in an opportunity zone.

- BOW donated $55,000 to an organization with a mission of improving and increasing affordable rental housing and neighborhood community centers for LMI individuals.

- BOW donated $30,000 to a housing foundation that built and renovated transitional housing for low-income families.

Responsiveness to Credit and Community Development Needs

The institution exhibits good responsiveness to the credit and CD needs of the AA. A majority of the investments in the Portland MMSA AA targeted affordable housing, which was a primary CD need. Specifically, BOW's qualified investments supported 205 total units of affordable housing.

Community Development Initiatives

The institution makes significant use of innovative and/or complex investments to support CD initiatives. During the review period, BOW invested in innovative and complex investments, including LIHTCs. Refer to the Oregon rated area analysis for further detail.

SERVICE TEST

Delivery systems are readily accessible to all portions of the Portland MMSA AA. The institution's closing of branches has not adversely affected the accessibility of its delivery systems. Services are tailored to the convenience and needs of the AA, particularly LMI geographies and individuals. BOW employee provided a relatively high level of CD services in the AA.

Accessibility of Delivery Systems

Delivery systems are readily accessible to all portions of the AA. BOW operates 17 full-service branches in the AA; refer to the following table. One, or 5.9 percent, of the bank's branches is located in low-income CTs, which compares favorably to the 3.7 percent of branches operated in these geographies by other institutions. Similarly, this performance was higher than the percentage of households and families located in low-income geographies. Five, or 29.4 percent, of the bank's branches are located in moderate-income CTs, which compares favorably to the 27.6 percent of branches operated in these geographies by other institutions in the AA. This performance was higher than the percentage of households, families, and businesses located in moderate-income geographies in the AA. BOW operates one limited-service non-retail branch in the AA, which is not reflected in the table below.

Branch and ATM Distribution by Geography Income Level – Portland MMSA								
Tract Income Level	**Census Tracts**		**Population**		**Branches**		**ATMs**	
	#	**%**	**#**	**%**	**#**	**%**	**#**	**%**
Low	12	2.4	49,645	2.1	1	5.9	1	5.3
Moderate	121	24.6	596,478	25.7	5	29.4	6	31.6
Middle	220	44.8	1,055,122	45.5	7	41.2	7	36.8
Upper	134	27.3	615,868	26.5	3	17.6	4	21.1
NA	4	0.8	3,210	0.1	1	5.9	1	5.3
Total	**491**	**100.0**	**2,320,323**	**100.0**	**17**	**100.0**	**19**	**100.0**
Source: 2015 ACS Data; Bank Data								

Changes in Branch Locations

To the extent changes have been made, the institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies or to LMI individuals. During the evaluation period, BOW relocated one branch. This branch was relocated across the street from the closure; therefore, it did not impact the accessibility of delivery systems.

Reasonableness of Business Hours and Services

Services, including business hours, are tailored to the convenience and needs of the AA, particularly LMI geographies and individuals. Branch hours are Monday through Friday from 9:00 a.m. to 5:00 p.m. Of the institution's 17 full-service branches, 6 are located in LMI geographies. Extended Tuesday and Thursday hours from 9:00 a.m. to 6:00 p.m. are available at 6 of the bank's full-service branch locations, including 4 branches located in LMI geographies. The bank offers drive-up windows at 13 branch locations including 5 branches in LMI geographies. BOW services, including alternative delivery systems, are available at each full-service branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW employees provided a relatively high level of CD services in the Portland MMSA AA. See the following table. Service hours decreased slightly from the prior evaluation, where BOW employees provided 701 hours in the AA. The majority of services consisted of community service activities targeted to LMI individuals and families. The bank also provided 71 hours to support affordable housing, which was an identified AA need.

Community Development Services – Portland MMSA					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	#	#	#	#
2017	22	109	0	0	**131**
2018	40	248	0	0	**288**
2019	9	237	0	0	**246**
YTD 2020	0	17	6	0	**23**
Total	**71**	**611**	**6**	**0**	**688**
Source: Bank Records					

The following are notable examples of CD services provided in the AA.

- During the review period, BOW employees supported affordable housing by serving on the Board of a local affordable housing organization. The organization assists LMI families through down payment assistance and affordable financing structured to their income.

- BOW employees supported community service efforts by serving on the finance committee of an organization that helps adults and families in the AA impacted by homelessness and poverty. The organization promotes access to housing, healthcare, and employment.

- BOW employees supported community service by teaching over 400 hours of financial literacy courses to students at schools where over 50 percent of students qualify for free or reduced lunch.

OTHER ASSESSMENT AREAS – Limited-Scope Review

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE LIMITED-SCOPE ASSESSMENT AREA

The following table summarizes BOW's performance for the Oregon AA reviewed using limited-scope examination procedures. The following conclusions are based on a review of available facts and data, aggregate lending comparison, and demographic information. The conclusions did not alter the bank's overall performance rating.

Assessment Area	Lending Test	Investment Test	Service Test
OR Non-MSA	Consistent	Below	Below

The following section provides a summary of BOW's operations and activities in the AA. Descriptions of the AA, including demographic data deposit and loan market share information, and geographic distribution and borrower profile tables are included in the appendices.

OR Non-MSA

The institution operates six full-service branches in the AA: two in moderate- and four in middle-income CTs. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	46	11,863
HELOCs	107	11,719
Small Business Loans	51	5,086
Small Farm Loans	13	853
Community Development Loans	1	3,500
Investments (New)	0	0
Investments (Prior Period)	1	1,764
Donations	8	43
CD Services	69 hours	
Source: Bank Data		

NEW MEXICO

CRA RATING FOR NEW MEXICO: OUTSTANDING

The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

DESCRIPTION OF INSTITUTION'S OPERATIONS IN NEW MEXICO

BOW delineated two AAs in the State of New Mexico; see the following table. There were no changes within the New Mexico AAs during the review period. Refer to the individual AAs for key demographic and economic information specific to each AA.

Description of Assessment Areas		
Assessment Area	**Counties in Assessment Area**	**# of CTs**
Albuquerque	Bernalillo, Sandoval, Valencia, Torrance	203
Las Cruces	Dona Ana	41
Source: Bank Records		

SCOPE OF EVALUATION – NEW MEXICO

Based on lending activity, deposit volume, and branch distribution, the Albuquerque AA was reviewed using full-scope procedures and received the greatest weight in determining overall conclusions. The Las Cruces AA was reviewed using limited-scope procedures. See the following table. HMDA and small business loans were weighted equally in the State of New Mexico due to a comparable volume of each product within the state. BOW originated a nominal amount of small farm loans in New Mexico; therefore, small farm lending is not presented within this rated area.

Assessment Area Breakdown of Loans, Deposits, and Branches						
Assessment Area	**Loans**		**Deposits**		**Branches***	
	$(000s)	**% Bank Total**	**$(000s)**	**% Bank Total**	**#**	**% Bank Total**
Albuquerque	150,967	1.2	1,895,803	2.3	19	3.5
Las Cruces	11,300	0.1	144,933	0.2	3	0.5
New Mexico	**162,267**	**1.3**	**2,040,736**	**2.5**	**22**	**4.0**
Source: Bank Records, FDIC Summary of Deposits (6/30/2020) ** Includes all licensed deposit-taking branch offices*						

CONCLUSIONS ON PERFORMANCE CRITERIA IN NEW MEXICO

LENDING TEST

BOW is rated "High Satisfactory" in the Lending Test in the State of New Mexico. The bank's performance in both New Mexico AAs is consistent with this conclusion.

Lending Activity

BOW's lending levels reflect good responsiveness to AA credit needs. Refer to each AA analysis for details.

Geographic Distribution

The geographic distribution of loans reflects good penetration throughout the New Mexico AAs; performance in both New Mexico AAs is consistent with this conclusion.

Borrower Profile

The distribution of borrowers reflects good penetration; performance in both New Mexico AAs is consistent with this conclusion.

Community Development Loans

BOW is a leader in originating CD loans in New Mexico; refer to the following table. CD lending in New Mexico increased by dollar volume since the previous evaluation where at 21 CD loans totaling $52.5 million, BOW was a leader. All of the bank's CD lending activity took place in the more heavily weighted Albuquerque AA with the majority of loans targeting revitalization and stabilization. BOW's CD lending in the Las Cruces AA was not consistent, as the bank did not originate any CD loans in the AA.

Community Development Lending by Assessment Area – New Mexico										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Albuquerque	1	7,450	6	6,950	1	2,500	8	41,400	**16**	**58,300**
Las Cruces	0	0	0	0	0	0	0	0	**0**	**0**
Total	**1**	**7,450**	**6**	**6,950**	**1**	**2,500**	**8**	**41,400**	**16**	**58,300**
Source: Bank Records										

INVESTMENT TEST

BOW is rated "Outstanding" in the Investment Test in the State of New Mexico. The bank's performance in the Albuquerque AA was consistent with this conclusion; performance in the Las Cruces AA was weaker.

Investment and Grant Activity

The institution has an excellent level of qualified CD investment and grants throughout the New Mexico AAs, often in a leadership position, particularly those not routinely provided by private investors. BOW reported $23.0 million in new qualified investments, $9.5 million in prior period investments, and $391,344 in grants during the evaluation period. Overall, BOW's investment and grant activity nearly doubled from the $17.9 million prior evaluation total. Additionally, the institution's investment and grant activity penetrated each New Mexico AA. Refer to the following table.

Qualified Investments by Assessment Area – New Mexico										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Albuquerque	6	29,878	0	0	1	800	0	0	**7**	**30,678**
Las Cruces	2	1,675	0	0	1	200	0	0	**3**	**1,875**
Subtotal	**8**	**31,553**	**0**	**0**	**2**	**1,000**	**0**	**0**	**10**	**32,553**
Qualified Grants & Donations	2	15	56	333	5	43	0	0	**63**	**391**
Total	**10**	**31,568**	**56**	**333**	**7**	**1,043**	**0**	**0**	**73**	**32,944**
Source: Bank Data										

Responsiveness to Credit and Community Development Needs

The institution exhibits excellent responsiveness to credit and CD needs. BOW exhibited an excellent commitment to the state's need for affordable housing through its CD investment strategy during the evaluation period. The majority of BOW's new and prior period investments targeted affordable housing, which was the primary CD need for the AAs. Additionally, BOW made two new investments that supported economic development, which was another identified CD need.

Community Development Initiatives

The institution makes extensive use of innovative and complex investments to support CD initiatives. Specifically, the bank made 1 new investments for $6.8 million in a complex LIHTC and 2 new investments totaling $1 million in EQ2s. BOW's investments in LIHTC and EQ2s demonstrated the continued extensive use of innovative and complex instruments.

SERVICE TEST

BOW is rated "Outstanding" in the Service Test for New Mexico. The institution's performance in both New Mexico AAs was consistent with this conclusion.

Accessibility of Delivery Systems

Delivery systems are accessible to essentially all portions of the New Mexico AAs. BOW operates 21 full-service branches in New Mexico: 2 in low-, 8 in moderate-, 7 in middle-, and 4 in upper-income CTs. Additionally, BOW operates one limited-service non-retail facility in the Albuquerque AA. Refer to each individual AA for additional details.

Changes in Branch Locations

To the extent changes have been made, the institution's opening and closing of branches has improved the accessibility of its delivery systems in New Mexico, particularly in LMI geographies and to LMI individuals. During the review period, BOW opened one branch location in a low-income tract. The new branch also serves the surrounding LMI geographies. Refer to the Albuquerque AA analysis for further details.

Reasonableness of Business Hours and Services

Services, including business hours, do not vary in a way that inconveniences certain portions of the AAs, particularly LMI geographies and individuals. All bank products and services are available at each New Mexico branch. Branch locations have generally similar hours that vary slightly according to area needs.

Community Development Services

BOW is a leader in providing CD services in the New Mexico AAs; refer to the following table. While service hours decreased since the prior evaluation, BOW maintained a leadership role compared to similarly situated institutions in New Mexico. The majority of service hours supported community service activities targeted to LMI individuals and families. Service hours primarily occurred in the more heavily weighted Albuquerque AA, where the bank was a leader in providing qualified community services to local organizations.

Community Development Services by Assessment Area – New Mexico					
Assessment Area	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
Albuquerque	0	949	56	2	**1,007**
La Cruces	0	144	3	0	**147**
Total	**0**	**1,093**	**59**	**2**	**1,154**
Source: Bank Records					

ALBURQUERQUE ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE ALBURQUERQUE ASSESSMENT AREA

The Albuquerque AA is located in Central New Mexico and consists of the entire Albuquerque MSA. In 2018, BOW expanded the Albuquerque AA to include Torrance County.

Economic and Demographic Data

According to the 2015 ACS data, the Albuquerque AA contains 12 low-, 61 moderate-, 66 middle-, 61 upper-income CTs, and 3 CTs with no income designation. The following table shows select demographic, housing, and business data for the AA.

Demographic Information of the Assessment Area Assessment Area: Albuquerque						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	203	5.9	30.0	32.5	30.0	1.5
Population by Geography	902,731	5.7	30.3	32.8	30.9	0.4
Housing Units by Geography	378,660	6.1	29.1	33.6	30.9	0.3
Owner-Occupied Units by Geography	228,559	2.6	26.2	34.7	36.4	0.1
Occupied Rental Units by Geography	114,875	12.5	33.4	31.4	22.2	0.5
Vacant Units by Geography	35,226	7.9	34.0	33.9	23.8	0.4
Businesses by Geography	70,776	8.6	22.8	32.7	35.1	0.8
Farms by Geography	1,568	4.5	25.8	34.4	35.1	0.1
Family Distribution by Income Level	217,748	24.3	15.7	18.6	41.4	0.0
Household Distribution by Income Level	343,434	25.8	15.3	16.6	42.2	0.0
Median Family Income MSA - 10740 Albuquerque, NM MSA		$60,032	Median Housing Value			$188,733
			Median Gross Rent			$837
			Families Below Poverty Level			14.7%

Source: 2015 ACS and 2019 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.

According to the July 2020 Moody's Analytics Report, the Albuquerque MSA is recovering from the pandemic-induced recession. The unemployment rate improved, but the MSA experienced a decrease in labor force participation. The leisure and hospitality industry experienced the greatest amount of job losses in March and April 2020. The high percentage of office and public sector jobs in the AA helped the MSA recover. The unemployment rate for the second quarter of 2020 was 10.2 percent, which was slightly above the state average of 9.8 percent. The housing market and

high number of white-collar jobs are strengths, but the area also holds a high poverty rate and below-average per capita income. The cost of living is 96 percent of the national average, and the cost of business is 90 percent of the national average. The MSA maintained moderate population growth and a positive net migration. The area's largest industries are the federal government, including the defense industry, and the local university. The top employers are the University of New Mexico, Kirtland Air Force Base, and Sandia National Laboratories.

Competition

The Albuquerque AA is slightly competitive for financial services. According to the June 30, 2020 FDIC Deposit Market Share Report, 22 banks operate 149 branches and share $18.5 billion in deposits within the area. The top 5 institutions control 81.2 percent of the AA's deposit market share with a combined $15.0 billion in deposits. The five most prominent financial institutions are Wells Fargo Bank, Bank of America, BOKF, Bank of the West, and U.S. Bank. According to the same data, BOW operate 19 branches that maintain $1.9 billion in deposits, representing 10.3 percent of the AA's deposits and ranking the institution 4th in the AA based on deposit market share.

Community Contact

Examiners conducted one community contact interview with a local entity that collaborates with private and government entities to support economic development. The contact stated that the local economy was doing well and the commercial construction industry has grown. Unemployment figures were low. The contact mentioned that the area has many diversified industries with a recent influx of commercial entities, including warehousing and distribution companies. The contact stated that there is demand for commercial operating loans and lines of credit to finance short-term operating needs to include equipment purchase. The contact stated that local financial institutions are meeting the community needs and have focused on commercial lending activities.

Credit and Community Development Needs and Opportunities

Examiners determined that small business lending is a primary credit need based on information gathered from the community contact, bank management, and demographic and economic data. Additionally, the AA continues to have CD needs for affordable housing and economic development.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE ALBURQUERQUE ASSESSMENT AREA

LENDING TEST

Lending levels within the Albuquerque AA reflect good responsiveness. The geographic distribution of loans reflects good penetration. The distribution of borrowers reflects good penetration. BOW is a leader in originating CD loans in the AA.

Lending Activity

BOW's lending levels reflect good responsiveness to AA credit needs. In 2018 and 2019, BOW originated 192 home mortgages totaling $49.0 million, 491 HELOCs totaling $49.9 million, 355 small business loans totaling $51.6 million, and 5 small farm loans totaling $405,000. In the prior CRA Evaluation, the bank originated 266 HMDA loans totaling approximately $52.4 million, and 608 small business loans totaling approximately $77.2 million. The institution's home mortgage lending and small business activity declined since the previous evaluation.

In 2018, BOW ranked 57th out of 341 lenders who reported 23,598 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.4 percent by number and 0.3 percent by dollar. During the same year, BOW ranked 1st out of 42 lenders who reported 611 originated or purchased HELOCs in the AA, giving the bank a market share of 18.0 percent by number and 21.4 percent by dollar.

In 2019, BOW ranked 54th out of 346 lenders who reported 28,781 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.4 percent by number and 0.4 percent by dollar. During the same year, BOW ranked 4th out of 39 lenders who reported 1,433 originated or purchased HELOCs in the AA, giving the bank a market share of 14.0 percent by number and 16.6 percent by dollar.

In 2018, BOW ranked 13th out of 113 lenders who reported 15,199 originated or purchased small business loans in the AA, giving the bank a market share of 1.2 percent by number and 5.8 percent by dollar.

Geographic Distribution

The bank's geographic distribution of loans reflects good penetration throughout the AA. Adequate HMDA and excellent small business performance support this conclusion.

HMDA Loans

Overall, the geographic distribution of HMDA loans reflects adequate penetration throughout the AA. This performance is supported by adequate home mortgage and good HELOC performance.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects adequate penetration throughout the AA. In 2018, BOW's performance in low-income CTs was slightly below demographic and aggregate data while its performance in moderate-income CTs exceeded demographic and aggregate data. The bank's 2019 lending in low-income CTs increased and slightly exceeded aggregate data, but lending in moderate-income CTs declined and was below demographic and aggregate data. Overall, the performance was adequate.

HELOCs

The geographic distribution of HELOCs reflects good penetration throughout the AA. In 2018, BOW's lending in low-income CTs was slightly below demographic and aggregate data while lending in moderate-income CTs exceeded demographics and significantly exceeded aggregate data. In 2019, lending in low-income CTs was consistent, while lending in moderate-income CTs declined but remained above aggregate data.

Small Business Loans

The geographic distribution of small business loans reflects excellent penetration throughout the AA. In 2018, the institution's small business lending in both LMI CTs significantly exceeded D&B and aggregate data. The bank's performance declined slightly in 2019, but remained above D&B data.

Borrower Profile

The distribution of borrowers reflects good penetration among retail customers of different income levels and businesses of different sizes. Good HMDA and adequate small business performance support this conclusion.

HMDA Loans

Overall, the distribution of borrowers reflects good penetration to LMI borrowers. The institution's excellent home mortgage and poor HELOC performance support this conclusion.

Home Mortgage Loans

The distribution of borrowers reflects excellent penetration to LMI borrowers. During the review period, BOW's lending to low-income borrowers lagged demographics, but significantly exceeded aggregate data; lending to moderate-income borrowers was above demographic and aggregate data.

HELOCs

The distribution of borrowers reflects poor penetration to LMI borrowers. During the review period, BOW's lending to both LMI borrowers was significantly below demographic and peer data.

Small Business Loans

The distribution of borrowers reflects adequate penetration to businesses with GARs of $1 million or less. In 2018, BOW's lending to small businesses was below D&B data and was slightly below aggregate data. The bank's performance improved slightly in 2019 but remained below D&B data.

Community Development Loans

BOW is a leader in originating CD loans in the Albuquerque AA; refer to the following table. CD lending in the AA increased by dollar volume since the last evaluation, where at 20 CD loans for

$50.7 million, BOW was a leader in making CD loans. The majority of BOW's CD lending targeted revitalization and stabilization needs. The institution also extended CD loans that targeted the identified CD needs for affordable housing and economic development in the AA.

Community Development Lending – Albuquerque										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	0	0	3	2,750	1	2,500	4	14,400	**8**	**19,650**
2019	1	7.450	2	2,700	0	0	3	22,000	**6**	**32,150**
YTD 2020	0	0	1	1,500	0	0	1	5,000	**2**	**6,500**
Total	**1**	**7,450**	**6**	**6,950**	**1**	**2,500**	**8**	**41,400**	**16**	**58,300**
Source: Bank Records										

Below are notable examples of CD loans extended in the AA during the evaluation period.

- BOW originated a $12 million loan to a paper product company located in a moderate-income CT and a redevelopment area. The loan revitalized the area by creating and retaining jobs for LMI individuals in a moderate-income CT and an area with a high unemployment rate.

- BOW originated a $7.5 million loan to refinance a 239-unit apartment complex located in a low-income CT. All of the units have rents restricted to 60 percent of the area median family income. This CD loan was responsive to the need for affordable housing in the AA.

- BOW renewed a $6 million line of credit to support the working capital needs of a construction company located in a moderate-income CT. The company is also located in the Albuquerque's East Gateway Metropolitan Redevelopment Area. This line of credit supported the creation and retention of permanent jobs to LMI individuals. The company employs over 600 LMI individuals.

INVESTMENT TEST

The institution has an excellent level of qualified CD investments and grants in the Albuquerque AA. The institution exhibits excellent responsiveness to credit and CD needs. The institution makes extensive use of innovative and complex investments.

Investment and Grant Activity

The institution has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those not routinely provided by private investors. Refer to the following table. During the evaluation period, BOW made 3 new investments totaling $22.8 million, continued to hold 4 prior period investments with an outstanding balance of $7.8 million, and granted 57 donations totaling $370,334. BOW's total investment activity significantly increased from the

previous evaluation total of $13.5 million, where the bank also had an excellent level of qualified CD investments and grants.

Qualified Investments – Albuquerque										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Prior Period	4	7,840	0	0	0	0	0	0	**4**	**7,840**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	1	6,838	0	0	1	800	0	0	**2**	**7,638**
2019	0	0	0	0	0	0	0	0	**0**	**0**
YTD 2020	1	15,200	0	0	0	0	0	0	**1**	**15,200**
Subtotal	**6**	**29,878**	**0**	**0**	**1**	**800**	**0**	**0**	**7**	**30,678**
Qualified Grants & Donations	2	15	50	312	5	43	0	0	**57**	**370**
Total	**8**	**29,893**	**50**	**312**	**6**	**843**	**0**	**0**	**64**	**31,048**
Source: Bank Records										

The following are notable examples of an investment and donations made in the AA.

- In 2018, BOW invested $6.8 million in a LIHTC that supported 54 units of affordable housing for LMI individuals and families in the AA.

- BOW donated $30,000 to a local community college's tax assistance program, which provides free tax preparation services for low-income individuals. BOW also supported the organization's financial literacy course for LMI students.

- During the evaluation period, the institution donated $45,000 to a program that provides asset-building opportunities for local LMI residents through personal financial education training and individual development accounts (IDAs). The IDAs matched participant deposits at a rate of 7-to-1 and utilized the proceeds to purchase assets such as a first-time home, small business, or post-secondary education.

Responsiveness to Credit and Community Development Needs

The institution exhibits excellent responsiveness to the credit and CD needs of the AA. A substantial majority of the investments in the AA targeted affordable housing, which was an identified CD need for the AA. Specifically, BOW's qualified investments supported 336 total units of affordable housing. The institution also made 1 investment for $800,000 in an EQ2 that supported economic development through a local CDFI. The EQ2 investment was responsive to the identified need for economic development in the AA.

Community Development Initiatives

The institution makes extensive use of innovative and complex investments to support CD initiatives. During the review period, BOW invested in innovative and complex investments

including LIHTCs and EQ2s that directly benefited the AA. Refer to the New Mexico rated area analysis for detail.

SERVICE TEST

Delivery systems are accessible to essentially all portions of the Albuquerque AA. The institution's opening and closing of branches has improved the accessibility of its delivery systems. Services, including business hours, do not vary in a way that inconveniences certain portions of the AA. BOW is a leader in provided CD services.

Accessibility of Delivery Systems

Delivery systems are accessible to essentially all portions of the AA. BOW operates 18 full-service branches in the AA; refer to the following table. One, or 5.6 percent, of the bank's branches is located in low-income CTs, which was slightly below the 8.0 percent of branches operating in these geographies by other institutions in the AA. Seven, or 38.9 percent of the bank's branches are located in moderate-income CTs, which was similar to the 37.3 percent of branches operating in these geographies by other institutions in the AA. BOW's performance was higher than the percentage of households, families, and businesses located in moderate-income geographies in the AA. BOW also operates a limited-service, non-retail branch in the AA that is not reflected in the table below.

Branch and ATM Distribution by Geography Income Level – Albuquerque								
Tract Income Level	**Census Tracts**		**Population**		**Branches**		**ATMs**	
	#	**%**	**#**	**%**	**#**	**%**	**#**	**%**
Low	12	5.9	51,416	5.7	1	5.6	2	9.5
Moderate	61	30.0	273,368	30.3	7	38.9	7	33.3
Middle	66	32.5	295,682	32.8	6	33.3	8	38.1
Upper	61	30.0	279,074	30.9	4	22.2	4	19.0
NA	3	1.5	3,191	0.4	0	0.0	0	0.0
Total	**203**	**100.0**	**902,731**	**100.0**	**18**	**100.0**	**21**	**100.0**
Source: 2015 ACS Data; Bank Data								

Changes in Branch Locations

To the extent changes have been made, the institution's opening and closing of branches has improved the accessibility of its delivery systems in the AA, particularly in LMI geographies and to LMI individuals. During this review period, BOW opened one branch in a low-income CT, which is surrounded by multiple LMI tracts giving the bank the opportunity to serve these areas.

Reasonableness of Business Hours and Services

Services, including business hours, do not vary in a way that inconveniences certain portions of the AA, particularly LMI geographies and individuals. Branch hours are Monday through Friday from 9:00 a.m. to 5:00 p.m. Saturday banking hours are available at 11 branch locations, including 4

branches located in LMI geographies. The bank offers drive-up windows at 16 branch locations, including 7 branches in LMI geographies. BOW services, including alternative delivery systems, are available at each full-service branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW is a leader in providing CD services in the Albuquerque AA; see the following table. Service hours decreased from the prior evaluation, where at 1,479 hours, BOW was also a leader in providing CD services in the AA. Despite the decrease in CD service hours, examiners noted that BOW significantly outperformed similarly situated institutions and maintained a leadership role in the AA. The majority of services consisted of community service activities targeted to LMI individuals and families.

Community Development Services – Albuquerque					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	#	#	#	#
2017	0	138	8	0	**146**
2018	0	455	33	0	**488**
2019	0	339	15	2	**356**
YTD 2020	0	17	0	0	**17**
Total	**0**	**949**	**56**	**2**	**1,007**
Source: Bank Records					

The following are notable examples of CD services provided in the AA.

- During the review period, a BOW employee supported community service by volunteering as a Board member at a non-profit organization. The organization provides early childhood education, therapeutic intervention, and comprehensive services to homeless and near homeless children and their families.

- BOW employees supported community service efforts by teaching financial education, work-readiness, and entrepreneurship to elementary students. Over 50 percent of the school's students qualify for free or reduced lunch.

- During the review period, a BOW employee supported economic development by serving on the loan committee of a non-profit organization. The organization served underserved communities by providing business capital and financial education. The organization also assists small business entrepreneurs generate income, build assets, create jobs, and achieve financial success through business ownership.

OTHER ASSESSMENT AREAS – Limited-Scope Review

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE LIMITED-SCOPE ASSESSMENT AREA

The following table summarizes BOW's performance in the New Mexico AA reviewed using limited-scope examination procedures. The following conclusions are based on a review of available facts and data, aggregate lending comparison, and demographic information. The conclusions did not alter the bank's overall performance rating.

Assessment Area	Lending Test	Investment Test	Service Test
Las Cruces	Consistent	Below	Consistent

The following section provides a summary of BOW's operations and activities in the AA. Descriptions of the AA, including demographic data deposit and loan market share information, and geographic distribution and borrower profile tables are included in the appendices.

Las Cruces

The institution operates three full-service branches in the AA: one in a low-, one in a moderate-, and one in a middle-income CT. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	37	5,968
HELOCs	47	3,145
Small Business Loans	65	2,049
Small Farm Loans	0	0
Community Development Loans	0	0
Investments (New)	1	200
Investments (Prior Period)	2	1,675
Donations	6	21
CD Services	58 hours	
Source: Bank Data		

ARIZONA

CRA RATING FOR ARIZONA: SATISFACTORY

The Lending Test is rated: High Satisfactory
The Investment Test is rated: High Satisfactory
The Service Test is rated: Outstanding

DESCRIPTION OF INSTITUTION'S OPERATIONS IN ARIZONA

BOW delineated five AAs in the State of Arizona; see the following table. There were changes within the Arizona AAs during the review period. Refer to the individual AAs for key demographic and economic information specific to each AA.

Description of Assessment Areas		
Assessment Area	**Counties in Assessment Area**	**# of CTs**
Phoenix	Maricopa, Pinal	991
Flagstaff	Coconino	28
Prescott	Yavapai	42
Tucson	Pima	241
AZ Non-MSA	Gila, Navajo, Apache	63
Source: Bank Records		

SCOPE OF EVALUATION – ARIZONA

Based on lending activity, deposit volume, and branch distribution, the Phoenix AA was reviewed using full-scope procedures; refer to the following table. The remaining four Arizona AAs were reviewed using limited-scope procedures. The Phoenix AA received the most weight in determining overall conclusions, followed by the Tucson, Arizona (AZ) Non-MSA, Flagstaff, and Prescott AAs. Consistent with the overall Scope of Evaluation, home mortgage loans, HELOCs, and small business loans were analyzed for the AAs, with greatest consideration given to home mortgage loans. The bank originated a nominal amount of small farm loans in Arizona; therefore, small farm lending is not presented in this rated area.

Assessment Area Breakdown of Loans, Deposits, and Branches						
Assessment Area	**Loans**		**Deposits**		**Branches***	
	$(000s)	**% Bank Total**	**$(000s)**	**% Bank Total**	**#**	**% Bank Total**
Phoenix	213,893	1.6	309,373	0.4	5	0.9
Flagstaff	6,803	0.1	59,700	0.1	1	0.2
Prescott	6,450	0.1	20,610	0.0	1	0.2
Tucson	85,677	0.6	1,168,188	1.5	5	0.9
AZ Non-MSA	10,566	0.1	341,669	0.4	5	0.9
Arizona	**323,389**	**2.5**	**1,899,540**	**2.4**	**17**	**3.1**
Source: Bank Records, FDIC Summary of Deposits (6/30/2020) ** Includes all licensed deposit-taking branch offices*						

CONCLUSIONS ON PERFORMANCE CRITERIA IN ARIZONA

LENDING TEST

BOW is rated "High Satisfactory" in the Lending Test in the State of Arizona. The bank's performance in the Flagstaff, Prescott, Tucson, and AZ Non-MSA AAs was consistent with the performance in the Phoenix AA. Refer to the individual AA analysis for details.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. Refer to each Arizona AA analysis for details.

Geographic Distribution

The geographic distribution of loans reflects excellent penetration throughout the Arizona AA. The bank's performance all of the Arizona AA was consistent with this conclusion, with the exception of the Prescott AA, where performance was weaker.

Borrower Profile

The distribution of borrowers in Arizona reflects adequate penetration. The bank's performance in the Phoenix AA was consistent with this conclusion; performance in the remaining Arizona AAs was stronger.

Community Development Loans

BOW made a relatively high level of CD loans in Arizona; refer to the following table. CD lending in Arizona decreased by number and dollar volume since the previous evaluation where at 45 CD loans totaling $108.0 million, BOW also made a relatively high level of CD loans. The majority of BOW's CD lending activity occurred in the Phoenix AA. BOW's CD lending activity in the Tucson AA was consistent with the Phoenix AA. The bank did not originate any CD loans in the Flagstaff and Prescott AAs, originated a nominal amount of CD loans in the AZ Non-MSA AA.

Overall, the institution's CD loans primarily supported the revitalization or stabilization and economic development needs of the state.

Community Development Lending by Assessment Area – Arizona										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Phoenix	2	2,775	2	1,310	5	30,897	4	34,038	**13**	**69,020**
Flagstaff	0	0	0	0	0	0	0	0	**0**	**0**
Prescott	0	0	0	0	0	0	0	0	**0**	**0**
Tucson	2	1,570	6	12,774	1	1,250	1	1,250	**10**	**16,844**
AZ Non-MSA	0	0	0	0	1	2,000	0	0	**1**	**2,000**
Total	**4**	**4,345**	**8**	**14,084**	**7**	**34,147**	**5**	**35,288**	**24**	**87,864**
Source: Bank Records										

INVESTMENT TEST

BOW is rated "High Satisfactory" in the Investment Test in the State of Arizona. The bank's performance in the Tucson and AZ Non-MSA AAs was consistent with the performance in the full-scope AA. BOW's performance in the Flagstaff and Prescott AAs was below the performance in the full-scope AA. Refer to the individual AA analysis for details.

Investment and Grant Activity

BOW has a relatively high level of qualified CD investments and grants, often in a leadership position, particularly those not routinely provided by private investors. BOW reported $34.3 million in new qualified investments, $20.3 million in prior period investments, and $481,332 in grants. Overall, the institution's total investment and grant activity of $55.1 million represented a significant increase from the prior evaluation total of $33.7 million. The institution's investment activity penetrated each Arizona AA, with the exception of the Prescott AA. Refer to the following table.

Qualified Investments by Assessment Area - Arizona										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Phoenix	5	27,585	0	0	0	0	0	0	**5**	**27,585**
Flagstaff	0	0	0	0	0	0	0	0	**0**	**0**
Prescott	2	484	0	0	0	0	0	0	**2**	**484**
Tucson	2	8,906	0	0	0	0	0	0	**2**	**8,906**
AZ Non-MSA	2	4,085	0	0	0	0	0	0	**2**	**4,085**
Statewide Activities	*3*	*2,447*	*0*	*0*	*1*	*140*	*0*	*0*	***4***	***2,587***
Regional Activities	*1*	*11,034*	*0*	*0*	*0*	*0*	*0*	*0*	***1***	***11,034***
Subtotal	**15**	**54,541**	**0**	**0**	**1**	**140**	**0**	**0**	**16**	**54,681**
Qualified Grants & Donations	7	33	45	435	4	13	0	0	**56**	**481**
Total	**22**	**54,574**	**45**	**435**	**5**	**153**	**0**	**0**	**72**	**55,162**
Source: Bank Data										

The institution continued to hold four prior period investments with an outstanding balance of approximately $2.6 million that benefited the statewide area including the AAs. BOW also invested in one new MBS for $11.0 million that benefited an Arizona county outside the AAs.

Responsiveness to Credit and Community Development Needs

The institution exhibits good responsiveness to credit and CD needs. All of the BOW's new investment activity supported affordable housing in the Arizona AAs. BOW also continued to hold one prior period equity investment that targeted economic development in the greater Arizona statewide area. This equity investment was responsive to the identified CD need for economic development in the Arizona AAs.

Community Development Initiatives

The institution makes significant use of innovative and/or complex investments to support CD initiatives. Specifically, the bank made one new investment for $6.3 million in a complex LIHTC. All the remaining new investments made in the Arizona AAs consisted of MBSs, which were not innovative or complex. Eleven of the 12 prior period investments were in complex LIHTCs. The remaining prior period investment was an equity investment in a CDFI. Overall, BOW's new and prior period investments demonstrated a continued significant use of complex instruments.

SERVICE TEST

BOW is rated "Outstanding" in the Service Test for Arizona. The institution's performance in the Phoenix and Tucson AAs was consistent with this conclusion; performance in the Flagstaff, Prescott, and AZ Non-MSA AAs was weaker.

Accessibility of Delivery Systems

Delivery systems are accessible to essentially all portions of the Arizona AAs. BOW operates 17 full-service branches in Arizona: 1 in a low-, 2 in moderate-, 10 in middle-, and 4 in upper income CTs. Refer to each individual AA for additional details.

Changes in Branch Locations

BOW did not open or close any branches in Arizona during the review period; therefore, this criterion did not affect the rated area's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, are tailored to the convenience and needs of the AAs, particularly LMI geographies and individuals. All bank products and services are available at each Arizona branch. Branch locations have similar hours that vary slightly according to area needs.

Community Development Services

BOW is a leader in providing CD services in the Arizona AAs; see the following table. Service hours increased since the prior evaluation, where the institution provided 988 hours. The majority of service hours supported community service activities targeted to LMI individuals and families. Additionally, the bank provided 224 hours towards economic development activities, which was an identified CD need. Service hours primarily occurred in the more heavily weighted Phoenix AA, where the bank was a leader in providing qualified services.

Community Development Services by Assessment Area – Arizona					
Assessment Area	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
Phoenix	0	2,055	10	0	**2,065**
Flagstaff	0	9	12	0	**21**
Prescott	0	2	0	0	**2**
Tucson	18	562	202	0	**782**
AZ Non-MSA	0	30	0	0	**30**
Total	**18**	**2,658**	**224**	**0**	**2,900**
Source: Bank Records					

PHOENIX ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE PHOENIX ASSESSMENT AREA

The Phoenix AA is located in Central Arizona and comprised of the entire Phoenix-Mesa-Scottsdale MSA. There were no changes to the AA since the previous evaluation.

Economic and Demographic Data

According to the 2015 ACS data, the Phoenix AA contains 110 low-, 231 moderate-, 326 middle-, 311 upper-income CTs, and 13 CTs with no income designation. The following table shows select demographic, housing, and business data for the AA.

Demographic Information of the Assessment Area Assessment Area: Phoenix						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	991	11.1	23.3	32.9	31.4	1.3
Population by Geography	4,407,915	10.6	23.5	33.7	31.9	0.3
Housing Units by Geography	1,832,045	9.4	23.9	35.6	31.1	0.1
Owner-Occupied Units by Geography	967,478	4.5	19.6	37.1	38.7	0.0
Occupied Rental Units by Geography	602,639	16.7	29.7	32.6	20.8	0.2
Vacant Units by Geography	261,928	10.7	26.4	36.5	26.3	0.1
Businesses by Geography	439,910	6.1	16.3	30.0	47.1	0.5
Farms by Geography	8,508	5.9	19.4	32.2	42.2	0.3
Family Distribution by Income Level	1,036,417	21.9	17.3	19.5	41.3	0.0
Household Distribution by Income Level	1,570,117	23.4	16.5	17.9	42.2	0.0
Median Family Income MSA - 38060 Phoenix-Mesa-Chandler, AZ MSA		$63,686	Median Housing Value			$197,320
			Families Below Poverty Level			12.5%
			Median Gross Rent			$991

Source: 2015 ACS and 2019 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.

According to the August 2020 Moody's Analytics Report, the Phoenix MSA continues to recover from the pandemic-induced recession. The economic shutdown ended the region's economic expansion. The area's leisure, hospitality, retail, and construction industries suffered the largest amount of the area's job losses. The unemployment rate as of June 2020 was 9.8 percent, which was slightly below the state average of 10.0 percent. The MSA continued to experience robust population growth and in-migration; Phoenix's 2 percent population growth in 2019 was 4 times the

national average. Nonetheless, Phoenix's average wages were below the average for the Western U.S. and the MSA continued to experience cyclical economic fluctuations. The cost of living is 108 percent of the national average and the cost of business is 103 percent of average. Although the MSA's cost of living and cost of business are above the national average, it remains much more affordable than nearby California. The top employers are Banner Health System, Wal-Mart Stores Inc., and Wells Fargo.

Competition

The Phoenix AA is competitive for financial services. According to the June 30, 2020 FDIC Deposit Market Share Report, 59 banks operate 772 branches and share $134.8 billion in deposits within the area. The top 5 institutions control 77.4 percent of the AA's deposit market share with a combined $104.4 billion in deposits. The five most prominent financial institutions are JPMorgan Chase Bank, Wells Fargo Bank, Bank of America, Western Alliance Bank, and MUFG Union Bank. According to the same data, BOW operates 5 branches that maintain $309.4 million in deposits, representing 0.2 percent of the AA's deposits and ranking the institution 27th in the AA based on deposit market share.

Community Contact(s)

Examiners conducted one community contact interview with a CDFI that provides business loans in the Phoenix area. The contact identified a need for micro-loans and revolving lines of credit in amounts of $50,000 to $250,000, as well as lending programs with flexible terms such as alternative collateral. The contact also noted that financial education, employment assistance, down payment assistance, and job advancement training are needed in the AA.

Credit and Community Development Needs and Opportunities

Considering the information from the community contact, bank management, and demographic and economic data, examiners determined that small business lending represents a primary credit need for the Phoenix AA. The Phoenix AA also has a CD need for economic development.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE PHOENIX ASSESSMENT AREA

LENDING TEST

Lending levels in the Phoenix AA reflect adequate responsiveness. The geographic distribution of loans reflects excellent penetration. The distribution of borrowers reflects adequate penetration. BOW made a relatively high level of CD loans in the AA.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. In 2018 and 2019, BOW originated 347 home mortgages totaling $95.4 million, 380 HELOCs totaling $50.4 million, 406 small business loans totaling $64.8 million, and 18 small farm loans totaling $3.3 million. In the prior CRA

Evaluation, BOW originated 340 HMDA loans totaling $98.6 million and 482 small business loans totaling $91.4 million. Home mortgage lending activity increased since the previous evaluation when considering the current evaluation's shorter review period. Small business lending activity remains similar to the levels at the previous evaluation.

In 2018, BOW ranked 149th out of 734 lenders who reported 196,467 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and 0.1 percent by dollar. During the same year, BOW ranked 15th out of 112 lenders who reported 15,369 originated or purchased HELOCs in the AA, giving the bank a market share of 1.6 percent by number and 1.5 percent by dollar.

In 2019, BOW ranked 172nd out of 765 lenders who reported 268,913 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and 0.1 percent by dollar. During the same year, BOW ranked 22nd out of 130 lenders who reported 14,803 originated or purchased HELOCs in the AA, giving the bank a market share of 1.0 percent by number and 1.0 percent by dollar.

In 2018, BOW ranked 29th out of 203 lenders who reported 109,978 originated or purchased small business loans in the AA, giving the bank a market share of 0.2 percent by number and 1.1 percent by dollar.

Geographic Distribution

The geographic distribution of loans reflects excellent penetration throughout the AA. Excellent HMDA and small business performance support this conclusion.

HMDA Loans

Overall, the geographic distribution of HMDA loans reflects excellent penetration throughout the AA. Excellent home mortgage and HELOC performance support this conclusion.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects excellent penetration throughout the AA. In 2018 and 2019, BOW's performance in both LMI CTs was substantially higher than demographic and aggregate data.

HELOCs

The geographic distribution of HELOCs reflects excellent penetration throughout the AA. During the review period, BOW's lending in LMI CTs lagged demographics. However, lending in low-income CTs was slightly above peer data and lending in moderate-income CTs was substantially above peer data.

Small Business Loans

The geographic distribution of small business loans reflects excellent penetration throughout the AA. In 2018, BOW's small business lending in low-income CTs exceeded D&B and aggregate data, while lending in moderate-income CTs significantly exceeded D&B and aggregate data. The bank's performance remained consistent in 2019 and exceeded D&B data.

Borrower Profile

The distribution of borrowers reflects adequate penetration among retail customers of different income levels and businesses of different sizes. Good HMDA and poor small business performance support this conclusion.

HMDA Loans

Overall, the distribution of borrowers reflects good penetration to LMI borrowers. BOW's excellent home mortgage and poor HELOC performance support this conclusion.

Home Mortgage Loans

The distribution of borrowers reflects excellent penetration to LMI borrowers. During the review period, BOW's lending to low-income borrowers lagged demographics, but substantially exceeded aggregate data. Lending to moderate-income borrowers significantly exceeded demographic and aggregate data.

HELOCs

The distribution of borrowers reflects poor penetration to LMI borrowers. In 2018 and 2019, BOW's lending to both LMI borrowers was below demographic and aggregate data. Overall, the bank significantly trailed peer institutions throughout the review period.

Small Business Loans

The distribution of borrowers reflects poor penetration to businesses with GARs of $1 million or less. In 2018, BOW's lending to small businesses was significantly below D&B and aggregate data. In 2019, the bank's small business lending performance trended further downward and was below D&B data.

Community Development Loans

BOW made a relatively high level of CD loans in the AA; refer to the following table. CD lending in the Phoenix AA increased by dollar volume since the previous evaluation, where at 21 CD loans totaling $55.9 million, BOW made an adequate level of CD loans. On an annualized basis, BOW's dollar amount CD lending within the AA increased by 36.8 percent. The bank's CD lending outperformed one similarly situated institution. BOW's CD lending addressed revitalization and

stabilization. Additionally, BOW's CD lending targeted economic development, which was an identified CD need.

Community Development Lending – Phoenix										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	0	0	0	0	3	17,857	1	16,900	**4**	**34,757**
2019	1	293	1	1,000	2	13,040	1	2,000	**5**	**16,333**
YTD 2020	1	2,482	1	310	0	0	2	15,138	**4**	**17,930**
Total	**2**	**2,775**	**2**	**1,310**	**5**	**30,897**	**4**	**34,038**	**13**	**69,020**
Source: Bank Records										

The following are notable examples of CD loans extended in the Phoenix AA during the evaluation period.

- BOW originated a $16.9 million loan to refinance an entertainment complex located in a moderate-income CT. This loan revitalized the moderate-income CT by creating permanent LMI jobs for the restaurants located in the complex.

- BOW renewed an $11 million line of credit to a vehicle company located in a moderate-income CT. This line of credit supported economic development by funding a business that met the SBA's size standards and retained jobs within a moderate-income CT. This CD loan was responsive to the identified CD need for economic development in the AA.

- BOW refinanced a $2.5 million loan that supported affordable housing to a 108-unit multifamily property that is adjacent to LMI CTs. All 108 units have rents significantly below 80 percent of the area median family income.

INVESTMENT TEST

The institution has a significant level of qualified CD investments and grants in the Phoenix AA. The institution exhibits good responsiveness to credit and CD needs. The institution makes significant use of innovative and/or complex instruments.

Investment and Grant Activity

The institution has a significant level of qualified CD investments and grants, occasionally in a leadership position, particularly those not routinely provided by private investors. Refer to the following table. During the evaluation period, BOW made 2 new investments totaling $15.7 million, continued to hold 3 prior period investments with an outstanding balance of $11.9 million, and granted 13 donations totaling $254,166. BOW's total investment activity decreased since the previous evaluation total of $40.2 million. The institution's performance in the Phoenix AA was below the performance of a similarly situated institution, which had an excellent level of investments and grants in the AA.

Qualified Investments - Phoenix										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Prior Period	3	11,919	0	0	0	0	0	0	**3**	**11,919**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	0	0	0	0	0	0	0	0	**0**	**0**
2019	1	6,319	0	0	0	0	0	0	**1**	**6,319**
YTD 2020	1	9,346	0	0	0	0	0	0	**1**	**9,346**
Subtotal	**5**	**27,584**	**0**	**0**	**0**	**0**	**0**	**0**	**5**	**27,584**
Qualified Grants & Donations	2	7	9	240	2	7	0	0	**13**	**254**
Total	**7**	**27,591**	**9**	**240**	**2**	**7**	**0**	**0**	**18**	**27,838**
Source: Bank Records										

The following are notable examples of an investment and grants made in the AA.

- In 2019, BOW invested $6.3 million in a LIHTC that was located within a Phoenix opportunity zone. The LIHTC supported 36 affordable housing units for LMI individuals.

- During the evaluation period, BOW made 2 donations totaling $6.7 million to a community service organization that provides financial tools and services to LMI individuals and families in the AA.

Responsiveness to Credit and Community Development Needs

The institution exhibits good responsiveness to credit and CD needs. Refer to the Arizona rated area analysis for details.

Community Development Initiatives

The institution makes significant use of innovative and/or complex investment to support CD initiatives. Refer to the Arizona rated area analysis for details.

SERVICE TEST

Service delivery systems are accessible to essentially all portions of the Phoenix AA. Services are tailored to the convenience and needs of the AA, particularly LMI geographies and individuals. BOW is a leader in providing CD services in the AA. BOW did not open or close any branches in the AA during the review period; therefore, this criterion did not affect the Phoenix AA's Service Test conclusions.

Accessibility of Delivery Systems

Delivery systems are accessible to essentially all portions of the AA. BOW operates five full-service branches in the AA; refer to the following table. One, or 20 percent, of the bank's branches

is located in a low-income CT, which compares favorably to the 5.6 percent of branches operated in these geographies by other institutions in the AA. Similarly, this percentage is higher than the percentage of households, families and businesses located in low-income geographies. One, or 20 percent, of the bank's branches is located in a moderate-income CT, which compares favorably to the 17.2 percent of branches operated in these geographies by other institutions in the AA. BOW's performance was slightly below the percentage of households, families, but higher than the percentage of businesses located in moderate-income geographies in the AA.

Branch and ATM Distribution by Geography Income Level - Phoenix								
Tract Income Level	**Census Tracts**		**Population**		**Branches**		**ATMs**	
	#	**%**	**#**	**%**	**#**	**%**	**#**	**%**
Low	110	11.1	467,542	10.6	1	20.0	1	16.7
Moderate	231	23.3	1,037,341	23.5	1	20.0	1	16.7
Middle	326	32.9	1,486,482	33.7	2	40.0	3	50.0
Upper	311	31.4	1,404,163	31.9	1	20.0	1	16.7
NA	13	1.3	12,387	0.3	0	0.0	0	0.0
Total	**991**	**100.0**	**4,407,915**	**100.0**	**5**	**100.0**	**6**	**100.0**
Source: 2015 ACS Data; Bank Data								

Changes in Branch Locations

BOW did not open or close any branches in Arizona during the review period; therefore, this criterion did not affect the AA's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, are tailored to the convenience and needs of the AA, particularly in LMI geographies and individuals. Branch hours are Monday through Friday from 9:00 a.m. to 5:00 p.m., with one middle-income branch offering shorter Monday through Friday hours from 10:00 a.m. to 4:00 p.m., and Friday hours 10:00 a.m. to 5:00 p m. Of the institution's five full-service branches, two are located in LMI geographies. The bank offers Saturday hours at one of the two branches located in LMI geographies. The bank offers drive-up windows at three branches including both locations in LMI geographies. BOW services, including alternative delivery systems, are available at each full-service branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW is a leader in providing CD services in the Phoenix AA; see the following table. Service hours increased substantially from the prior evaluation, where BOW employees provided 154 hours in the AA. The majority of service hours consisted of community service activities targeted to LMI individuals and families. The bank also provided 10 hours of qualified services to support economic development, which was an identified AA need.

Community Development Services – Phoenix					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
2017	0	3	0	0	**3**
2018	0	691	10	0	**701**
2019	0	943	0	0	**943**
YTD 2020	0	418	0	0	**418**
Total	**0**	**2,055**	**10**	**0**	**2,065**
Source: Bank Records					

The following are notable examples of CD services provided in the AA.

- During the review period, BOW employees supported economic development by participating on the Board of a non-profit dedicated to providing affordable financing to Arizona small businesses. The organization offered SBA 504 and 7(a) loans to the businesses they serve.

- A BOW employee that specializes in information technology (IT) provided IT support to a local organization that offers childcare and educational services to LMI children and families.

- BOW employees supported community service by teaching over 1,700 hours of financial literacy courses to students at schools where over 50 percent of students qualify for free or reduced lunch.

OTHER ASSESSMENT AREAS – Limited-Scope Review

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE LIMITED-SCOPE ASSESSMENT AREAS

The following table summarizes BOW's performance for the Arizona AAs reviewed using limited-scope examination procedures. The following conclusions are based on a review of available facts and data, aggregate lending comparison, and demographic information. The conclusions did not alter the bank's overall performance rating.

Assessment Area	Lending Test	Investment Test	Service Test
Flagstaff	Consistent	Below	Below
Prescott	Consistent	Below	Below
Tucson	Consistent	Consistent	Consistent
AZ Non-MSA	Consistent	Consistent	Below

The following sections provide a summary of BOW's operations and activities in each AA. Descriptions of the AA, including demographic data deposit and loan market share information, and geographic distribution and borrower profile tables are included in the appendices.

Flagstaff

The institution operates one full-service branch in the AA located in a middle-income CT. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	18	4,970
HELOCs	11	750
Small Business Loans	18	1,083
Small Farm Loans	0	0
Community Development Loans	0	0
Investments (New)	0	0
Investments (Prior Period)	0	0
Donations	4	18
CD Services	21 hours	
Source: Bank Data		

Prescott

The institution operates one full-service branch in the AA located in a middle-income CT. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	19	3,414
HELOCs	16	997
Small Business Loans	21	1,879
Small Farm Loans	1	160
Community Development Loans	0	0
Investments (New)	0	0
Investments (Prior Period)	2	484
Donations	3	8
CD Services	2 hours	
Source: Bank Data		

Tucson

The institution operates five branches in the AA: one in a moderate-, one in a middle-, and three in upper-income CTs. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	145	37,953
HELOCs	166	18,230
Small Business Loans	197	29,631
Small Farm Loans	0	0
Community Development Loans	10	16,844
Investments (New)	1	7,640
Investments (Prior Period)	1	1,266
Donations	29	155
CD Services	782 hours	
Source: Bank Data		

AZ Non-MSA

The institution operates five full-service branches in the AA: one in a moderate- and four in middle-income CTs. Branch locations did not change in the AA during the review period.

Activity	**#**	**$ (000's)**
Home Mortgage Loans	27	4,425
HELOCs	60	3,551
Small Business Loans	26	2,221
Small Farm Loans	6	369
Community Development Loans	1	2,000
Investments (New)	0	0
Investments (Prior Period)	2	4,085
Donations	7	48
CD Services	30 hours	
Source: Bank Data		

MINNESOTA

CRA RATING FOR MINNESOTA: OUTSTANDING

The Lending Test is rated: Outstanding
The Investment Test is rated: High Satisfactory
The Service Test is rated: Outstanding

DESCRIPTION OF INSTITUTION'S OPERATIONS IN MINNESOTA

BOW delineated four AAs in the State of Minnesota; see the following table. There were changes within the Minnesota AAs during the review period. Refer to the individual AAs for key demographic and economic information specific to each AA.

Description of Assessment Areas		
Assessment Area	**Counties in Assessment Area**	**# of CTs**
MN Non-MSA	Grant, Otter Tail, Stevens, Swift, Traverse, Wilkin, Cottonwood, Jackson, Nobles, Lincoln, Lyon, Morrison, Norman	64
Houston	Houston	5
Minneapolis CSA	Anoka, Hennepin, Carver, Dakota, Ramsey, Scott, Washington, Chisago, Isanti, Le Sueur, Mille Lacs, Sherburne, Wright, Stearns, Benton	801
Rochester	Fillmore, Dodge, Olmsted, Wabasha	50
Source: Bank Records		

SCOPE OF EVALUATION – MINNESOTA

Based on lending activity, deposit volume, and branch distribution, the Minnesota (MN) Non-MSA AA was reviewed using full-scope procedures; refer to the following table. The remaining three Minnesota AAs were reviewed using limited-scope procedures. The MN Non-MSA AA received the most weight in determining overall conclusions, followed by the Minneapolis CSA, Houston, and Rochester AAs. Due to the greater volume of the bank's small farm activity in Minnesota, examiners placed the greatest weight on BOW's small farm lending performance followed by HMDA and then small business lending.

Assessment Area Breakdown of Loans, Deposits, and Branches						
Assessment Area	**Loans**		**Deposits**		**Branches***	
	$(000s)	**% Bank Total**	**$(000s)**	**% Bank Total**	**#**	**% Bank Total**
MN Non-MSA	81,012	0.6	644,447	0.8	14	2.5
Houston	7,099	0.1	39,825	0.1	1	0.2
Minneapolis CSA	73,683	0.6	1,319,497	1.6	5	0.9
Rochester	4,468	0.0	24,659	0.0	1	0.2
Minnesota	**166,262**	**1.3**	**2,028,428**	**2.5**	**21**	**3.8**
Source: Bank Records, FDIC Summary of Deposits (6/30/2020) ** Includes all licensed deposit-taking branch offices*						

CONCLUSIONS ON PERFORMANCE CRITERIA IN MINNESOTA

LENDING TEST

BOW is rated "Outstanding" in the Lending Test in the State of Minnesota. The bank's performance in the Rochester AA was consistent with the performance in the full-scope AA. BOW's performance in the Houston and Minneapolis CSA AAs was below the full-scope AA performance. Refer to the individual AA analysis for details.

Lending Activity

BOW's lending levels reflect good responsiveness to AA credit needs. Refer to each AA analysis for details.

Geographic Distribution

The geographic distribution of loans reflects adequate penetration throughout the Minnesota AAs. The bank's performance in the MN Non-MSA and Minneapolis CSA AAs was consistent with this conclusion; performance in the Rochester AA was stronger. There are no LMI tracts in the Houston AA; therefore, this criterion was not evaluated for this AA.

Borrower Profile

The distribution of borrowers in Minnesota reflects excellent penetration. The bank's performance in the MN Non-MSA and Rochester AAs was consistent with this conclusion; performance was weaker in the Houston and Minneapolis CSA AAs.

Community Development Loans

BOW is a leader in making CD loans in Minnesota. During the evaluation period, the bank originated 22 CD loans totaling $183.9 million; see the following table. CD lending in Minnesota more than tripled by dollar volume since the previous evaluation where at 23 CD loans totaling $60.0 million, BOW made an adequate level of CD loans. The majority of the institution's CD lending occurred in the more heavily weighted MN Non-MSA AA and targeted revitalization and stabilization needs. BOW did not make any CD loans in the Houston and Rochester AAs.

Community Development Lending by Assessment Area – Minnesota										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
MN Non-MSA	0	0	1	1,200	2	4,000	12	124,500	**15**	**129,700**
Houston	0	0	0	0	0	0	0	0	**0**	**0**
Minneapolis CSA	2	10,216	0	0	4	24.000	1	20,000	**7**	**54,216**
Rochester	0	0	0	0	0	0	0	0	**0**	**0**
Total	**2**	**10,216**	**1**	**1,200**	**6**	**28,000**	**13**	**144,500**	**22**	**183,916**
Source: Bank Records										

INVESTMENT TEST

BOW is rated "High Satisfactory" in the Investment Test in the State of Minnesota. The bank's performance in the Minneapolis CSA AA is consistent with this conclusion; performance in the remaining Minnesota AAs was weaker. The bank's excellent level of qualified CD investments and grants in the Minneapolis CSA AA had a positive impact on the overall Investment Test rating.

Investment and Grant Activity

The institution has a significant level of qualified CD investments and grants, occasionally in a leadership position, particularly those not routinely provided by private investors. BOW reported $9.5 million in new investments, $6.2 million in prior period investments, and $215,500 in grants during the evaluation period. BOW's total investment and grant activity increased from the previous evaluation total of $11.3 million where the bank also had a significant level. Although total investments and grants increased, the institution did not make any new or hold any prior period investments in the MN Non-MSA, Houston, or Rochester AAs. Refer to the following table.

Qualified Investments by Assessment Area - Minnesota										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
MN Non-MSA	0	0	0	0	0	0	0	0	**0**	**0**
Houston	0	0	0	0	0	0	0	0	**0**	**0**
Minneapolis CSA	7	14,712	0	0	0	0	0	0	**7**	**14,712**
Rochester	0	0	0	0	0	0	0	0	**0**	**0**
Statewide Activities	*1*	*972*	*0*	*0*	*0*	*0*	*0*	*0*	*1*	*972*
Subtotal	**8**	**15,684**	**0**	**0**	**0**	**0**	**0**	**0**	**8**	**15,684**
Qualified Grants & Donations	10	61	35	149	1	5	0	0	**46**	**215**
Total	**18**	**15,745**	**35**	**149**	**1**	**5**	**0**	**0**	**54**	**15,899**
Source: Bank Data										

The bank's prior period investments included one statewide investment in an EQ2 affordable housing fund with an outstanding balance of $972,380.

Responsiveness to Credit and Community Development Needs

The institution exhibits good responsiveness to credit and CD needs. All of BOW's new and prior period investments targeted affordable housing, which was an identified CD need in Minnesota.

Community Development Initiatives

The institution makes extensive use of innovative and complex investments to support CD initiatives. Specifically, the bank made 1 new investment for $9.5 million in a complex LIHTC to support affordable housing in the Minneapolis CSA AA. Additionally, BOW continued to hold six prior period LIHTCs and one EQ2 investment throughout the state.

SERVICE TEST

BOW is rated "Outstanding" in the Service Test for Minnesota. The institution's performance in the MN Non-MSA AA was consistent with this conclusion; performance in the remaining Minnesota AA was weaker.

Accessibility of Delivery Systems

Delivery systems are accessible to essentially all portions of the Minnesota AAs. BOW operates 20 full-service branches in Minnesota: 2 in moderate-, 16 in middle-, and 2 in upper-income CTs. BOW also operates one limited-service non-retail branch in Minnesota. Refer to each individual AA for details.

Changes in Branch Locations

BOW did not open or close any branches in Minnesota during the review period; therefore, this criterion did not affect the rated area's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, do not vary in a way that inconveniences certain portion of the AAs, particularly LMI geographies and individuals. All bank products and services are available at each Minnesota branch. Branch locations have similar hours that vary slightly according to area needs.

Community Development Services

BOW is a leader in providing CD services in Minnesota; see the following table. CD service hours increased significantly since the prior evaluation, where at 239 hours, the bank was also a leader in providing CD services. A majority of service hours supported community service activities targeted to LMI individuals and families. Service hours primarily occurred in the more heavily weighted MN Non-MSA AA, where the bank was a leader in providing qualified services to local organizations.

Community Development Services by Assessment Area – Minnesota					
Assessment Area	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
MN Non-MSA	88	249	34	0	**371**
Houston	0	57	0	0	**57**
Rochester	0	0	31	0	**31**
Minneapolis CSA	0	161	0	0	**161**
Regional Activities	*4*	*0*	*0*	*0*	***4***
Total	**92**	**467**	**65**	**0**	**624**
Source: Bank Records					

MN NON-MSA AA – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE MN NON-MSA ASSESSMENT AREA

The MN Non-MSA AA is located in the central and western portions of Minnesota and consists of 13 non-contiguous counties. There were no changes to the AA since the previous evaluation.

Economic and Demographic Data

According to the 2015 ACS data, the MN Non-MSA AA contains 7 moderate-, 51 middle-, and 6 upper-income CTs. The AA does not contain any low-income CTs. The following table shows select demographic, housing, and business data for the AA.

Demographic Information of the Assessment Area Assessment Area: MN Non-MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	64	0.0	10.9	79.7	9.4	0.0
Population by Geography	207,414	0.0	10.7	80.2	9.1	0.0
Housing Units by Geography	105,451	0.0	10.7	81.0	8.4	0.0
Owner-Occupied Units by Geography	64,108	0.0	8.9	81.6	9.4	0.0
Occupied Rental Units by Geography	20,173	0.0	14.3	79.6	6.1	0.0
Vacant Units by Geography	21,170	0.0	12.5	80.2	7.3	0.0
Businesses by Geography	16,152	0.0	11.9	80.7	7.4	0.0
Farms by Geography	3,347	0.0	6.2	83.0	10.8	0.0
Family Distribution by Income Level	55,718	18.7	18.0	23.8	39.5	0.0
Household Distribution by Income Level	84,281	23.7	16.0	19.0	41.2	0.0
Median Family Income Non-MSAs - MN		$63,045	Median Housing Value			$139,125
			Families Below Poverty Level			7.7%
			Median Gross Rent			$608

Source: 2015 ACS and 2019 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.

According to the June 2020 Moody's Analytics Report, Minnesota continues to slowly recover from the recession caused by the pandemic. As of June 2020, the unemployment rate was 8.6 percent, which was below the national average of 11.1 percent. Nonetheless, Minnesota underperformed relative to its Midwest peers with low job creation in the state. The region's strengths include a well-educated workforce with a high per capita income. Minnesota also maintains an affordable cost of living. The cost of living is 98 percent of the national average while the cost of business is 104 percent of the national average. The area's main industries are medical services and manufacturing. The top employers in Minnesota are the Mayo Clinic, Fairview Health System, and Allina Health System.

Competition

The Minnesota Non-MSA AA is competitive for financial services. According to the June 30, 2020 FDIC Deposit Market Share Report, 68 banks operate 128 branches and share $6.0 billion in deposits within the area. The top 5 institutions control 37.9 percent of the AA's deposit market share with a combined $2.3 billion in deposits. The five most prominent financial institutions are Bremer Bank, Bank of the West, Wells Fargo Bank, Bank Midwest, and United Prairie Bank. According to the same data, BOW operates 14 branches that maintain $644.4 million in deposits, representing 10.7 percent of the AA's deposits and ranking the institution 2nd in the AA based on deposit market share.

Community Contact

Examiners reviewed one recent community contact interview with an entity that specializes in economic development and affordable housing development and rehabilitation. The contact stated that the local community experienced business growth as companies expanded. The economy has improved and there are more large business projects underway, including opportunities for small business start-ups. However, local employers are finding it difficult to attract the needed workforce, which makes it more difficult to attract businesses to the area. The real estate market has been strong but there is a lack of affordable housing inventory as it typically sells immediately. The contact stated that it has been difficult to attract builders to the area because the cost of construction is the same in the Non-MSA areas as it is in the larger metro area where builders can sell houses at a much higher price. As a result, there is not enough incentive for builders in the AA when they can make a higher profit building somewhere else. The primary credit need for the area is rental housing. The contact also identified a need for small business and home loans.

Credit and Community Development Needs and Opportunities

Considering the information from the community contact, bank management, and demographic and economic data, examiners determined that home mortgage, multifamily, and small business loans are primary credit needs for the AA. Additionally, affordable housing and economic development are primary CD needs for the MN Non-MSA AA.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE MN NON-MSA ASSESSMENT AREA

LENDING TEST

Lending levels within the MN Non-MSA AA reflect good responsiveness. The geographic distribution of loans reflects adequate penetration throughout the AA. The distribution of borrowers reflects excellent penetration. BOW is a leader in making CD loans in the AA.

Lending Activity

BOW's lending levels reflect good responsiveness to AA credit needs. In 2018 and 2019, BOW originated 94 home mortgages totaling $13.2 million, 163 HELOCs totaling $11.6 million, 145 small business loans totaling $13.3 million, and 326 small farm loans totaling $43.0 million. In the prior CRA Evaluation, the bank originated 185 HMDA loans totaling $19.6 million, 204 small business loans totaling $19.7 million, and 491 small farm loans $67.5 million. BOW's home mortgage, small business, and small farm lending activities declined slightly since the previous evaluation.

In 2018, BOW ranked 21st out of 214 lenders who reported 4,010 originated or purchased home mortgage loans in the AA, giving the bank a market share of 1.0 percent by number and 1.0 percent by dollar. During the same year, BOW ranked 3rd out of 28 lenders who reported 424 originated or purchased HELOCs in the AA, giving the bank a market share of 16.8 percent by number and 16.2 percent by dollar.

In 2019, BOW ranked 24th out of 227 lenders who reported 4,559 originated or purchased home mortgage loans in the AA, giving the bank a market share of 1.1 percent by number and 1.0 percent by dollar. During the same year, BOW ranked 1st out of 31 lenders who reported 436 originated or purchased HELOCs in the AA, giving the bank a market share of 21.1 percent by number and 18.7 percent by dollar.

In 2018, BOW ranked 13th out of 71 lenders who reported 3,135 originated or purchased small business loans in the AA, giving the bank a market share of 2.3 percent by number and 6.0 percent by dollar. During the same year, BOW ranked 4th out of 27 lenders who reported 1,999 originated or purchased small farm loans in the AA, giving the bank a market share of 8.5 percent by number and 11.6 percent by dollar.

Geographic Distribution

The geographic distribution of loans reflects adequate penetration throughout the AA. Poor HMDA and adequate small business and small farm performance support this conclusion. Small farm received the greatest weight followed by HMDA and small business lending within the MN Non-MSA AA. There are no low-income CTs in the AA.

HMDA Loans

The geographic distribution of HMDA loans reflects poor penetration throughout the AA. Poor home mortgage and adequate HELOC performance support this conclusion.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects poor penetration throughout the AA. In 2018, the bank did not originate any loans in moderate-income tracts while aggregate data showed that 9.2 percent of peer institutions originated home mortgages in moderate-income CTs. In 2019, the bank's performance improved slightly with 1.9 percent of loans originated in moderate-income CTs; however, this performance was significantly below demographic and aggregate data.

HELOCs

The geographic distribution of HELOCs reflects adequate penetration throughout the AA. In 2018, BOW's performance in moderate-income CTs was slightly below demographics and slightly above aggregate data. In 2019, the bank's performance in moderate-income CTs was consistent, but slightly below demographic and aggregate data.

Small Business Loans

The geographic distribution of small business loans reflects adequate penetration throughout the AA. In 2018, the institution's lending in moderate-income CTs was slightly below D&B and aggregate data. In 2019, BOW's performance was consistent but slightly below D&B data.

Small Farm Loans

The geographic distribution of small farm loans reflects adequate penetration throughout the AA. In 2018, BOW's lending in moderate-income CTs was slightly above D&B and aggregate data. The bank's performance declined slightly in 2019 and fell below D&B data.

Borrower Profile

The distribution of borrowers reflects excellent penetration among retail customers of different income levels and businesses and farms of different sizes. Excellent HMDA, adequate small business, and excellent small farm performance support this conclusion.

HMDA Loans

Overall, the distribution of borrowers reflects excellent penetration to LMI borrowers. Excellent home mortgage and excellent HELOC performance support this conclusion.

Home Mortgage Loans

The distribution of borrowers reflects excellent penetration to LMI borrowers. In 2018, BOW's lending to both LMI borrowers significantly exceeded demographic and aggregate data. In 2019, the bank's lending to low-income borrowers declined and was below demographic and aggregate data, while lending to moderate-income borrowers was double demographic and aggregate data.

HELOCs

The distribution of borrowers reflects excellent penetration to LMI borrowers. In 2018, the institution's lending to low-income borrowers lagged demographic data and was slightly below aggregate data, while lending to moderate-income borrowers mirrored demographics and exceeded aggregate data. BOW's performance improved substantially in 2019 with lending to low-income borrowers mirroring aggregate data and lending to moderate-income borrowers exceeding demographic and aggregate data by a substantial amount.

Small Business Loans

The distribution of borrowers reflects adequate penetration to businesses with GARs of $1 million or less. BOW's lending to small businesses was below D&B data and slightly below aggregate data in 2018. The bank's performance improved in 2019, but remained below D&B data.

Small Farm Loans

The distribution of borrowers reflects excellent penetration to farms with GARs of $1 million or less. BOW's lending to small farms was below D&B data, but significantly exceeded aggregate data in 2018. The bank's performance was consistent in 2019 but remained below D&B data.

Community Development Loans

BOW is a leader in making CD loans in the AA; refer to the following table. CD lending in the MN Non-MSA AA more than doubled by dollar volume since the previous evaluation where at 17 CD loans totaling $49.5 million, BOW made an adequate level of CD loans. The majority of the AA CD lending targeted revitalization and stabilization needs. BOW also extended 2 loans for $4 million that supported economic development, which was an identified CD need in the AA.

Community Development Lending – MN Non-MSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2017	0	0	0	0	1	2,500	2	5,500	**3**	**8,000**
2018	0	0	1	1,200	1	1,500	6	60,500	**8**	**63,200**
2019	0	0	0	0	0	0	3	13,500	**3**	**13,500**
YTD 2020	0	0	0	0	0	0	1	45,000	**1**	**45,000**
Total	**0**	**0**	**1**	**1,200**	**2**	**4,000**	**12**	**124,500**	**15**	**129,700**
Source: Bank Records										

The following are notable examples of CD loans made in the MN Non-MSA AA during the evaluation period.

- BOW renewed and increased a $45.5 million line of credit to a cattle and dairy farm located in an underserved middle-income non-metropolitan CT. This loan revitalized the underserved middle-income area by creating and retaining permanent LMI jobs within the rural area.

- BOW renewed a $7 million line of credit to a farm located in a moderate-income CT. This loan revitalized the moderate-income CT by creating and retaining permanent LMI jobs for the farm.

- BOW renewed a $2.5 million line of credit to a highway, bridge, and construction company. The company met the SBA's size standards and retained permanent jobs for LMI individuals. This loan was responsive to the identified CD need of economic development within the AA.

INVESTMENT TEST

The institution has an adequate level of qualified CD investments and grants in the MN Non-MSA AA. The institution exhibits adequate responsiveness to credit and CD needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.

Investment and Grant Activity

The institution has an adequate level of qualified CD investments and grants, although rarely in a leadership position, particularly those not routinely provided by private investors. During the

evaluation period, BOW made no new investments and granted 26 donations totaling $97,000. BOW's new investment activity decreased from the previous evaluation where the bank made 1 new investment for $1.0 million. Donations remained at a similar level since the previous evaluation where the bank made 21 donations for $99,300. BOW did not maintain any outstanding prior period investments that directly benefited the MN Non-MSA AA. Examiners noted that limited investment opportunities remain in the AA. The AA does not contain any low-income CTs and the AA's poverty rate is very low. As discussed in the Minnesota rated area section, BOW maintained one prior period statewide investment that also included the AA. Overall, the institution's level of investments and grants in the AA was adequate given the limited investment opportunities in the AA.

The following is a notable CD donation example.

- During the evaluation period, BOW made 4 donations totaling $16,000 to an affordable housing organization that builds homes for LMI individuals and families.

Responsiveness to Credit and Community Development Needs

The institution exhibits adequate responsiveness to credit and CD needs. The majority of BOW's donations targeted affordable housing, which was an identified CD need for the AA.

Community Development Initiatives

The institution occasionally uses innovative and/or complex investments to support CD initiatives. The bank maintained a statewide investment in an affordable housing EQ2 with a CDFI that provided innovative and flexible credit products. This investment impacted the statewide area that also included the MN Non-MSA AA.

SERVICE TEST

Delivery systems are accessible to essentially all portions of the MN Non-MSA AA. Services do not vary in a way that inconveniences certain portion of the AA. BOW is a leader in providing CD services. Branch locations did not change in the AA during the review period; therefore, this criterion did not affect the MN Non-MSA AA's Service Test conclusions.

Accessibility of Delivery Systems

Delivery systems are accessible to essentially all portions of the AA. BOW operates 14 full-service branches in the AA; refer to the following table. There are no low-income CTs in the MN Non-MSA AA. One, or 7.1 percent, of the bank's branches is located in moderate-income tracts, which was slightly below the 10.3 percent of branches other institutions operate in moderate-income geographies. The institution's performance exceeded the percentage of households, families, and slightly lagged the percentage of businesses located in moderate-income geographies in the AA. Two branches in middle-income CTs are located less than 0.3 mile from nearby LMI geographies. BOW also operates one limited-service non-retail branch in the AA, which is not reflected in the table below.

Branch and ATM Distribution by Geography Income Level – MN Non-MSA								
Tract Income Level	**Census Tracts**		**Population**		**Branches**		**ATMs**	
	#	**%**	**#**	**%**	**#**	**%**	**#**	**%**
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	7	10.9	22,266	10.7	1	7.1	1	5.9
Middle	51	79.7	166,307	80.2	13	92.9	16	94.1
Upper	6	9.4	18,841	9.1	0	0.0	0	0.0
NA	0	0.0	0	0.0	0	0.0	0	0.0
Total	**64**	**100.0**	**207,414**	**100.0**	**14**	**100.0**	**17**	**100.0**
Source: 2015 ACS Data; Bank Data								

Changes in Branch Locations

BOW did not open or close any branches in the AA during the review period; therefore, this criterion did not affect the MN Non-MSA AA's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, do not vary in a way that inconveniences certain portion of the AA, particularly LMI geographies and individuals. Branch hours are generally Monday through Friday from 9:00 a.m. to 4:00 p.m., including at the branch located in a moderate-income CT. Five branches operate one less hour during the week and two branches offer one additional hour. The bank offers drive-up windows at all their branch locations. BOW services, including alternative delivery services, are available at each full-service branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW is a leader in providing CD services in the MN Non-MSA AA; see the following table. Service hours increased since the prior evaluation, where at 172 hours, the bank was also a leader in providing CD services. Services provided by bank employees primarily consisted of community service activities targeted to LMI individuals and families. Bank employees also provided 88 hours of services to affordable housing efforts, which was an identified need in the AA.

Community Development Services – MN Non-MSA					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
2017	6	19	5	0	**30**
2018	36	77	11	0	**124**
2019	40	78	16	0	**134**
YTD 2020	6	75	2	0	**83**
Total	**88**	**249**	**34**	**0**	**371**
Source: Bank Records					

The following are notable examples of CD service activity provided in the AA.

- BOW employees supported affordable housing by serving on the Board and committees of an organization that provide affordable housing to LMI individuals and families in the AA. This activity was responsive to the identified CD need for affordable housing.

  BOW employees supported community services by serving on the Board of an organization that fundraised and provided food and support to the homeless.

OTHER ASSESSMENT AREAS – Limited-Scope Review

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE LIMITED-SCOPE ASSESSMENT AREAS

The following table summarizes BOW's performance for the Minnesota AAs reviewed using limited-scope examination procedures. The following conclusions are based on a review of available facts and data, aggregate lending comparison, and demographic information. The conclusions did not alter the bank's overall performance rating, with the exception of the Investment Test. The bank's excellent level of qualified CD investments and grants in the Minneapolis CSA AA had a positive impact on the overall Investment Test rating.

Assessment Area	Lending Test	Investment Test	Service Test
Houston	Below	Below	Below
Minneapolis CSA	Below	Consistent	Below
Rochester	Consistent	Below	Below

The following sections provide a summary of BOW's operations and activities in each AA. Descriptions of the AA, including demographic data deposit and loan market share information, and geographic distribution and borrower profile tables are included in the appendices.

Houston

The institution operates one full-service branch in the AA in a middle-income geography. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	7	2,047
HELOCs	11	411
Small Business Loans	13	1,051
Small Farm Loans	43	3,590
Community Development Loans	0	0
Investments (New)	0	0
Investments (Prior Period)	0	0
Donations	3	145
CD Services	57 hours	
Source: Bank Data		

Minneapolis CSA

The institution operates four full-service branches in the AA: two in middle- and two in upper-income CTs. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	95	20,472
HELOCs	73	7,800
Small Business Loans	291	43,985
Small Farm Loans	20	1,426
Community Development Loans	7	54,216
Investments (New)	1	9,516
Investments (Prior Period)	6	5,196
Donations	15	94
CD Services	161 hours	
Source: Bank Data		

Rochester

The institution operates one full-service branch in the AA in a moderate-income CT. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	11	1,269
HELOCs	10	463
Small Business Loans	11	579
Small Farm Loans	27	2,157
Community Development Loans	0	0
Investments (New)	0	0
Investments (Prior Period)	0	0
Donations	2	10
CD Services	31 hours	
Source: Bank Data		

OMAHA MULTISTATE METROPOLITAN AREA

CRA RATING FOR OMAHA MULTISTATE METROPOLITAN AREA:
SATISFACTORY

The Lending Test is rated: High Satisfactory
The Investment Test is rated: High Satisfactory
The Service Test is rated: Outstanding

DESCRIPTION OF INSTITUTION'S OPERATIONS IN OMAHA MULTISTATE METROPOLITAN AREA

BOW's Omaha MMSA is located in Eastern Nebraska and Western Iowa. The MMSA consists of Cass, Douglas, Sarpy, Saunders, and Washington Counties in Nebraska and Harrison, Mills, and Pottawattamie Counties in Iowa. These eight counties comprise the entirety of the MMSA. BOW expanded the AA in 2018 to include the entire MMSA by adding Cass, Mills, Saunders, and Washington Counties.

Economic and Demographic Data

According to the 2015 ACS data, the Omaha MMSA AA contains 30 low-, 54 moderate-, 109 middle-, and 62 upper-income CTs. The following table shows select demographic, housing, and business data for the AA.

Demographic Information of the Assessment Area Assessment Area: Omaha MMSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	255	11.8	21.2	42.7	24.3	0.0
Population by Geography	895,919	8.8	20.3	43.7	27.2	0.0
Housing Units by Geography	371,201	9.1	20.8	45.6	24.4	0.0
Owner-Occupied Units by Geography	226,803	4.6	17.5	46.2	31.7	0.0
Occupied Rental Units by Geography	117,621	15.6	26.7	44.8	12.9	0.0
Vacant Units by Geography	26,777	19.1	22.9	44.2	13.8	0.0
Businesses by Geography	62,722	6.1	15.3	49.2	29.4	0.0
Farms by Geography	3,419	1.9	8.0	62.9	27.3	0.0
Family Distribution by Income Level	225,879	20.4	17.9	21.5	40.2	0.0
Household Distribution by Income Level	344,424	23.3	16.7	18.4	41.6	0.0
Median Family Income MSA - 36540 Omaha-Council Bluffs, NE-IA MSA		$73,632	Median Housing Value			$152,092
			Families Below Poverty Level			8.6%
			Median Gross Rent			$822

Source: 2015 ACS and 2019 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.

According to the June 2020 Moody's Analytics Report, the MMSA lost nearly 48,000 jobs during the early months of the pandemic. Retail and hospitality accounted for over 70 percent of the job losses. Additionally, the manufacturing industry experienced a decrease in demand that prompted more layoffs and job losses. The closure of non-essential businesses increased the area's unemployment rate to 9.7 percent. The local economy is highly dependent on the logistics industry, which was impacted by the decrease in demand for freight and other goods. Nonetheless, Omaha's population increased while migration decreased in 2018 and 2019. The cost of living and cost of business, at 92 and 91 percent respectively, are below the national average making the area affordable. The area's top employers are the Nebraska Medical Center, Offutt Air Force Base, and University of Nebraska Medical Center.

Competition

The Omaha MMSA is highly competitive for financial services. According to the June 30, 2020 FDIC Deposit Market Share Report, 71 banks operate 318 branches and share $33 billion in deposits within the area. The top 5 institutions control 65.5 percent of the AA's deposit market share with a combined $21.9 billion in deposits. The five most prominent financial institutions are First National Bank of Omaha, Wells Fargo Bank, U.S Bank, American National Bank, and Great Western Bank. According to the same data, BOW operates 19 branches that maintain $1.4 billion in deposits, representing 4.4 percent of the AA's deposits and ranks 6th in the AA based on deposit market share.

Community Contacts

Examiners reviewed a recent community contact interview and conducted a new interview with an organization that serves the MMSA. The first contact represented an economic development organization. The contact indicated that the overall impact from the pandemic was not as severe for the MMSA. The area has slowly rebounded from the pandemic with new business and housing projects. The unemployment rates are below 10 percent and the median family incomes are stable. The second contact identified affordable housing, small business funding, and start-up business financing as primary credit needs within the Omaha MMSA AA. The contact also identified a need for business development and financial education.

Credit and Community Development Needs and Opportunities

Considering the information from the community contacts, bank management, and demographic and economic data, examiners determined that small business lending represents a primary credit need for the Omaha MMSA AA. Furthermore, affordable housing and economic development are CD needs for the AA. There are opportunities for financial institutions to participate through start-up businesses assistance and housing development financing.

SCOPE OF EVALUATION – OMAHA MULTISTATE METROPOLITAN AREA

The rating for the Omaha MMSA is based on a full-scope evaluation of the bank's performance in the Omaha MMSA AA. Consistent with the overall Scope of Evaluation, home mortgage loans, HELOCs, and small business loans were analyzed for the AAs, with greatest consideration given to home mortgage loans. The bank originated a nominal amount of small farm loans in the Omaha MMSA; therefore, small farm lending is not presented in this rated area.

CONCLUSIONS ON PERFORMANCE CRITERIA IN OMAHA MULTISTATE METROPOLITAN AREA

LENDING TEST

BOW is rated "High Satisfactory" in the Lending Test in the Omaha MMSA. Lending levels within the Omaha MMSA AA reflect adequate responsiveness. The geographic distribution of loans reflects adequate penetration. The distribution of borrowers reflects good penetration. BOW made a relatively high level of CD loans in the AA.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. In 2018 and 2019, BOW originated 292 home mortgages totaling $56.7 million, 504 HELOCs totaling $40.0 million, 263 small business loans totaling $25.1 million, and 22 small farm loans totaling $3.0 million. In the prior CRA Evaluation, BOW originated 655 HMDA loans totaling $118.5 million and 447 small business loans totaling $48.0 million. BOW's home mortgage and small business lending activities are below the levels at the previous evaluation.

In 2018, BOW ranked 43nd out of 318 lenders who reported 27,767 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.5 percent by number and 0.5 percent by dollar. During the same year, BOW ranked 4th out of 31 lenders who reported 3,102 originated or purchased HELOCs in the AA, giving the bank a market share of 7.2 percent by number and 8.3 percent by dollar.

In 2019, BOW ranked 47th out of 336 lenders who reported 33,584 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.4 percent by number and 0.4 percent by dollar. During the same year, BOW ranked 4th out of 41 lenders who reported 3,003 originated or purchased HELOCs in the AA, giving the bank a market share of 9.4 percent by number and 8.4 percent by dollar.

In 2018, BOW ranked 21st out of 109 lenders who reported 15,788 originated or purchased small business loans in the AA, giving the bank a market share of 0.8 percent by number and 1.8 percent by dollar.

Geographic Distribution

The geographic distribution of loans reflects adequate penetration throughout the AA. Adequate HMDA and small business performance support this conclusion.

HMDA Loans

Overall, the geographic distribution of HMDA loans reflects adequate penetration throughout the AA. Adequate home mortgage and good HELOC performance support this conclusion.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects adequate penetration throughout the AA. In 2018, BOW's performance in low-income CTs was slightly above demographic and aggregate data, while lending in moderate-income CTs was slightly below demographics but consistent with aggregate data. In 2019, the bank's lending in low-income CTs declined and was below demographic and aggregate data; lending in moderate-income CTs was slightly below demographics but consistent with aggregate data.

HELOCs

The geographic distribution of HELOCs reflects good penetration throughout the AA. In 2018, BOW's lending in low-income CTs exceeded demographic and aggregate data, while lending in moderate-income CTs lagged demographics but was similar to aggregate data. In 2019, the bank's lending in low-income CTs declined, but remained above aggregate data; lending in moderate-income CTs increased and was consistent with demographics and exceeded aggregate data.

Small Business Loans

The geographic distribution of small business loans reflects adequate penetration throughout the AA. In 2018, the institution's small business lending in low-income CTs was consistent with D&B data and above aggregate data, while the lending in moderate-income CTs was slightly below D&B and aggregate data. BOW's lending in LMI CTs declined in 2019 and was below D&B data.

Borrower Profile

The distribution of borrowers reflects good penetration among retail customers of different income levels and businesses of different sizes. Adequate HMDA and excellent small business performance support this conclusion.

HMDA Loans

Overall, the distribution of borrowers reflects adequate penetration to LMI borrowers. Adequate home mortgage and good HELOC performance support this conclusion.

Home Mortgage Loans

The distribution of borrowers reflects adequate penetration to LMI borrowers. In 2018, BOW's lending to low-income borrowers lagged demographics, but exceeded aggregate data; lending to moderate-income borrowers exceeded demographic and aggregate data. The bank's performance declined slightly in 2019. BOW's lending to low-income borrowers remained slightly higher than aggregate data, while lending to moderate-income borrowers was consistent with aggregate data.

HELOCs

The distribution of borrowers reflects good penetration to LMI borrowers. In 2018, BOW's lending to both LMI borrowers was below demographics but consistent with aggregate data. The bank's performance improved in 2019, with lending to low-income borrowers slightly exceeding aggregate data and lending to moderate-income borrowers significantly exceeding aggregate data.

Small Business Loans

The distribution of borrowers reflects excellent penetration to businesses with GARs of $1 million or less. BOW's 2018 lending was below D&B data, but significantly exceeded aggregate data. The bank's lending performance remained consistent in 2019 but was below D&B data.

Community Development Loans

BOW made a relatively high level of CD loans in the Omaha MMSA AA; refer to the following table. CD lending substantially increased by both number and dollar volume since the previous evaluation, where at 4 CD loans totaling $4.7 million, BOW made a low level of CD loans. The majority of the bank's CD lending targeted revitalization and stabilization needs within the AA.

Additionally, BOW's CD lending addressed affordable housing and economic development, which were identified CD needs for the AA.

Community Development Lending– Omaha MMSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2017	0	0	0	0	1	1,350	1	23,200	**2**	**24,550**
2018	1	1,875	0	0	0	0	1	23,200	**2**	**25,075**
2019	0	0	0	0	1	4,050	1	23,200	**2**	**27,250**
YTD 2020	0	0	0	0	0	0	0	0	**0**	**0**
Total	**1**	**1,875**	**0**	**0**	**2**	**5,400**	**3**	**69,600**	**6**	**76,875**
Source: Bank Records										

The following are notable examples of CD loans extended in the AA during the evaluation period.

- BOW renewed a $23.2 million line of credit 3 times during the review period to a grain storage and transportation company headquartered in a moderate-income CT and a community redevelopment area of Omaha. The loan revitalized the moderate-income CT and community redevelopment area by creating and retaining permanent jobs for LMI employees.

- BOW refinanced a $4.1 million commercial real estate loan for a 5-unit lot located adjacent to moderate-income tracts. The borrower met the SBA's size standards and created permanent LMI jobs needed in the area. This loan was responsive to the identified CD need for economic development in the AA.

- BOW originated a $1.9 million commercial real estate loan to purchase 3 apartment buildings located in low-income CTs. This loan supported affordable housing in the AA as all of the units had rents below 80 percent of the area median family income. This loan was responsive to the identified CD need for affordable housing.

INVESTMENT TEST

BOW is rated "High Satisfactory" in the Investment Test in the Omaha MMSA. The institution has a significant level of qualified CD investments and grants. The institution exhibits good responsiveness to credit and CD needs. The institution makes significant use of innovative and/or complex investments.

Investment and Grant Activity

The institution has a significant level of qualified CD investments and grants, occasionally in a leadership position, particularly those not routinely provided by private investors. During the evaluation period, BOW made 2 new investments totaling $5.5 million, continued to hold 2 prior period investments with a current book value of $6.0 million, and granted 105 donations totaling $747,108. BOW's total investment and donation activity increased from the $8.3 million reported

during the previous evaluation, when the bank also had a significant level. Refer to the following table.

Qualified Investments – Omaha MMSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Prior Period	2	5,970	0	0	0	0	0	0	**2**	**5,970**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	0	0	0	0	0	0	0	0	**0**	**0**
2019	1	3,500	0	0	0	0	0	0	**1**	**3,500**
YTD 2020	0	0	0	0	1	2,000	0	0	**1**	**2,000**
Subtotal	**3**	**9,470**	**0**	**0**	**1**	**2,000**	**0**	**0**	**4**	**11,470**
Qualified Grants & Donations	10	82	82	552	6	60	7	53	**105**	**747**
Total	**13**	**9,552**	**82**	**552**	**7**	**2,060**	**7**	**53**	**109**	**12,217**
Source: Bank Data										

The following is a description of the institution's two new investments and notable donations.

- In 2019, BOW invested $3.5 million in a LIHTC that supported 36 units of affordable housing in the AA.

- In 2020, the institution invested $2 million in an EQ2 fund with a CDFI that supported economic development.

- On March 9, 2019, the Federal Emergency Management Agency declared a major disaster due to severe flooding in the Midwest. BOW donated $15,000 to an organization that provides recovery assistance in the AA through temporary housing and the distribution of food, water, and other critical items.

Responsiveness to Credit and Community Development Needs

The institution exhibits good responsiveness to credit and CD needs. The bank's two new investments supported affordable housing and economic development, which were primary CD needs for the MMSA.

Community Development Initiatives

The institution makes significant use of innovative and/or complex investments to support CD initiatives. During the review period, BOW invested in one new LIHTC and one EQ2 fund, which are innovative and complex.

SERVICE TEST

BOW is rated "Outstanding" in the Service Test in the Omaha MMSA. Delivery systems are readily accessible to all portions of the Omaha MMSA AA. Services are tailored to the convenience and needs of the AA. BOW is a leader in providing CD services in the AA. The institution did not open or close any branches in the Omaha MMSA during the review period; therefore, this criterion did not affect the rated area's Service Test conclusions.

Accessibility of Delivery Systems

Delivery systems are readily accessible to all portions of the AA. BOW operates 17 full-service branches in the AA; refer to the following table. One, or 5.9 percent, of the bank's branches is located in a low-income CT, which compares favorably to the 4.4 percent of branches operated in these geographies by other institutions in the AA. Four, or 23.5 percent, of the bank's branches are located in moderate-income CTs, which compares favorably to the 16.7 percent of branches operated in these geographies by other institutions in the AA. BOW's performance is below the percentage of households, families, and the percentage of businesses located in low-income CTs, but exceeds those located in moderate-income CTs in the AA. The middle- and upper-income branches readily serve the entire AA, including LMI geographies. The institution operates two limited-service non-retail branches in Omaha, which are not reflected in the table below.

Branch and ATM Distribution by Geography Income Level – Omaha MMSA								
Tract Income Level	**Census Tracts**		**Population**		**Branches**		**ATMs**	
	#	**%**	**#**	**%**	**#**	**%**	**#**	**%**
Low	30	11.8	78,799	8.8	1	5.9	2	9.5
Moderate	54	21.2	182,059	20.3	4	23.5	5	23.8
Middle	109	42.7	391,313	43.7	6	35.3	7	33.3
Upper	62	24.3	243,748	27.2	6	35.3	7	33.3
NA	0	0.0	0	0.0	0	0.0	0	0.0
Total	**255**	**100.0**	**895,919**	**100.0**	**17**	**100.0**	**21**	**100.0**
Source: 2015 ACS Data; Bank Data								

Changes in Branch Locations

BOW did not open or close any branches in the Omaha MMSA during the review period; therefore, this criterion did not affect the rated area's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, are tailored to the convenience and needs of the AA, particularly LMI geographies and individuals. Branch hours are Monday through Friday from 9:00 a.m. to 5:30 p.m., with one branch in a moderate-income CT offering shorter Monday through Thursday hours from 10:00 a.m. to 4:00 p.m., and Friday hours 10:00 a.m. to 5:00 p.m. Of the institution's 17 full-service branches, 5 are located in LMI geographies. The bank offers Saturday hours at three branches, including one location in an LMI geography. The bank offers drive-up windows at 16

branches, including all locations in LMI geographies. BOW services, including alternative delivery services, are available at each full-service branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW is a leader in providing CD services in the Omaha MMSA; see the following table. Service hours increased from the prior evaluation, where at 3,517 hours, the bank was also a leader in providing CD services to the AA. The majority of services promoted community services targeted to LMI individuals and families. The bank provided 37 and 320 hours of qualified services to support affordable housing and economic development, respectively, which were identified AA needs.

Community Development Services – Omaha MMSA					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	#	#	#	#
2017	6	714	18	0	**738**
2018	22	1,290	232	0	**1,544**
2019	9	1,491	58	0	**1,558**
YTD 2020	0	289	12	0	**301**
Total	**37**	**3,784**	**320**	**0**	**4,241**
Source: Bank Records					

The following are notable examples of CD services provided in the AA.

- During the review period, BOW employees supported economic development by participating on the Board of an organization that provides entrepreneurship and employment to low-income individuals. This activity was responsive to the identified CD need for economic development.

- BOW employees supported affordable housing efforts by serving on the Board of an organization that provides financial and technical assistance to assist LMI borrowers in attaining housing. This activity was responsive to the identified CD need for affordable housing.

- BOW employees supported community service by providing financial literacy training and serving as a financial counselor for LMI families.

IOWA

CRA RATING FOR IOWA: OUTSTANDING

The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

DESCRIPTION OF INSTITUTION'S OPERATIONS IN IOWA

BOW delineated three AAs in the State of Iowa; see the following table. There were no changes within the Iowa AAs during the review period. Refer to the individual AAs for key demographic and economic information.

Description of Assessment Areas		
Assessment Area	**Counties in Assessment Area**	**# of CTs**
Des Moines CSA	Dallas, Polk, Warren, Guthrie, Madison, Jasper, Story, Boone	167
Cedar Rapids CSA	Linn, Benton, Jones, Johnson, Washington	86
IA Non-MSA	Winneshiek, Carroll, Shelby, Decatur, Davis	20
Source: Bank Records		

SCOPE OF EVALUATION – IOWA

Based on lending activity, deposit volume, and branch distribution, the Des Moines CSA AA was reviewed using full-scope procedures; refer to the following table. The remaining two Iowa AAs were reviewed using limited-scope procedures. The Des Moines CSA AA received the most weight in determining overall conclusions, followed by the Iowa (IA) Non-MSA and Cedar Rapids CSA AAs. Consistent with the overall Scope of Evaluation, home mortgage loans, HELOCs, and small business loans were analyzed for the AAs, with greatest consideration given to home mortgage loans. The bank originated a nominal amount of small farm loans in Iowa; therefore, small farm lending is not presented in this rated area.

Assessment Area Breakdown of Loans, Deposits, and Branches						
Assessment Area	**Loans**		**Deposits**		**Branches***	
	$(000s)	**% Bank Total**	**$(000s)**	**% Bank Total**	**#**	**% Bank Total**
Des Moines CSA	72,303	0.6	645,823	0.8	13	2.4
Cedar Rapids CSA	14,308	0.1	158,997	0.2	4	0.7
IA Non-MSA	21,243	0.1	263,595	0.3	6	1.1
Iowa	**107,854**	**0.8**	**1,068,415**	**1.3**	**23**	**4.2**
Source: Bank Records, FDIC Summary of Deposits (6/30/2020) ** Includes all licensed deposit-taking branch offices*						

CONCLUSIONS ON PERFORMANCE CRITERIA IN IOWA

LENDING TEST

BOW is rated "High Satisfactory" in the Lending Test in the State of Iowa. The bank's performance in the Des Moines CSA AA was consistent this conclusion. BOW's performance in the Cedar Rapids CSA and IA Non-MSA AAs was weaker.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. Refer to each AA analysis for details.

Geographic Distribution

The geographic distribution of loans reflects good penetration throughout the Iowa AAs. The bank's performance in the Des Moines CSA AA was consistent with this conclusion; performance in the Cedar Rapids CSA and IA Non-MSA AAs was weaker.

Borrower Profile

The distribution of borrowers in Iowa reflects excellent penetration among retail customers of different income levels and businesses of different sizes. The bank's performance in all Iowa AAs was consistent with this conclusion.

Community Development Loans

BOW made a relatively high level of CD loans in Iowa; refer to the following table. CD lending in the State of Iowa nearly doubled by dollar volume since the previous evaluation, where at 10 CD loans totaling $36.6 million, BOW also made a relatively high level of CD loans. A significant portion of the bank's increased CD lending in the state was due to a large statewide CD loan. The majority of CD lending occurred in the IA Non-MSA AA and the majority of CD activities targeted revitalization and stabilization needs. The bank's CD lending performance was consistent in the Des Moines CSA and IA Non-MSA AAs. The bank did not make any CD loans in the Cedar Rapids CSA AA.

Community Development Lending by Assessment Area - Iowa										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Des Moines CSA	1	2,000	1	1,650	2	13,000	0	0	**4**	**16,650**
Cedar Rapids CSA	0	0	0	0	0	0	0	0	**0**	**0**
IA Non-MSA	0	0	1	30	0	0	2	30,000	**3**	**30,030**
Statewide Activities	0	0	0	0	0	0	1	15,000	**1**	**15,000**
Total	**1**	**2,000**	**2**	**1,680**	**2**	**13,000**	**3**	**45,000**	**8**	**61,680**
Source: Bank Records										

During the evaluation period, BOW made one statewide CD loan. The following is a description of the Iowa statewide CD loan:

- BOW renewed and increased a $15 million line of credit to a farm located in a distressed and underserved middle-income CT. The CT was designated as distressed due to population loss and its rural location. The loan revitalized the distressed and underserved CT by creating and retaining permanent LMI jobs.

INVESTMENT TEST

BOW is rated "Outstanding" in the Investment Test in the State of Iowa. The bank's performance in the Des Moines CSA AA was consistent with this conclusion. BOW's performance in the Cedar Rapids CSA and IA Non-MSA AAs was weaker.

Investment and Grant Activity

The institution has an excellent level of qualified CD investments and grants throughout the Iowa AAs, often in a leadership position, particularly those not routinely provided by private investors. BOW reported $10.5 million in new investments, $13.4 million in prior period investments, and $291,500 in donations for the state. Overall, BOW's total investments and donations in Iowa increased slightly from the $23.6 million during the previous evaluation, where BOW also had an excellent level. The majority of BOW's investment activity was in the Des Moines CSA AA. The bank did not make any investments in the IA Non-MSA AA. Refer to the following table.

Qualified Investments by Assessment Area - Iowa										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Des Moines CSA	7	21,111	0	0	0	0	0	0	**7**	**21,111**
Cedar Rapids CSA	2	293	0	0	1	10	0	0	**3**	**303**
IA Non-MSA	0	0	0	0	0	0	0	0	**0**	**0**
Statewide Activities	*3*	*1,308*	*0*	*0*	*0*	*0*	*0*	*0*	***3***	***1,308***
Regional Activities	*1*	*1,160*	*0*	*0*	*1*	*10*	*0*	*0*	***2***	***1,170***
Subtotal	**13**	**23,872**	**0**	**0**	**2**	**20**	**0**	**0**	**15**	**23,892**
Qualified Grants & Donations	12	78	42	214	0	0	0	0	**54**	**292**
Total	**25**	**23,950**	**42**	**214**	**2**	**20**	**0**	**0**	**69**	**24,184**
Source: Bank Data										

BOW continued to hold 3 prior period investments with an outstanding balance of $1.3 million that benefited the statewide area that included the Iowa AAs. The three statewide investments were comprised of LIHTCs that supported affordable housing throughout the state. The institution also continued to hold 2 prior period investment for $1.2 million that benefited the regional area located outside the Iowa AAs. One was a LIHTC with an outstanding balance of $1.2 million that supported affordable housing in 2 Iowa counties outside the AAs. The second investment was an equity investment in a regional small business investment company with an outstanding balance of $9,507.

Responsiveness to Credit and Community Development Needs

The institution exhibits excellent responsiveness to credit and CD needs. BOW's 2 new investments consisted of LIHTCs that supported 75 total affordable housing units in the Des Moines CSA AA. Additionally, BOW's prior period investments consisted of LIHTCs and an EQ2 that supported affordable housing and economic development, respectively. Overall, BOW's investments in the Iowa AAs were responsive to the identified CD need for affordable housing and economic development.

Community Development Initiatives

The institution makes extensive use of innovative and complex investments to support CD initiatives. Specifically, the bank made 2 new investments for $10.5 million in a complex LIHTC. BOW also continued to hold 10 LIHTCs and 1 EQ2 prior period investment, which demonstrated a continued effort to utilize innovative and complex investments in the Iowa AAs.

SERVICE TEST

BOW is rated "Outstanding" in the Service Test for Iowa. The institution's performance in the Des Moines CSA and IA Non-MSA AAs was consistent with this conclusion; performance was weaker in the Cedar Rapids CSA AA.

Accessibility of Delivery Systems

Delivery systems are readily accessible to all portions of the Iowa AAs. BOW operates 23 full-service branches in Iowa: 6 in moderate-, 13 in middle-, 3 in upper-income CTs, and 1 in a non-designated income tract. BOW also operates one limited-service non-retail branch in the IA Non-MSA AA. Refer to each AA analysis for further details.

Changes in Branch Locations

BOW did not open or close any branches in Iowa during the review period; therefore, this criterion did not affect the rated area's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, are tailored to the convenience and needs of the Iowa AAs, particularly LMI geographies and individuals. All bank products and services are available at each Iowa branch. Branch locations have generally similar hours that vary slightly according to area needs. Refer to each AA analysis for details.

Community Development Services

BOW is a leader in providing CD services in Iowa; refer to the following table. The institution's service hours in Iowa decreased slightly from the prior evaluation were at 651 hours, the bank was a leader in providing CD services. Nonetheless, BOW maintained a leadership position in the state. Service hours primarily supported community services targeted to LMI individuals and families. Service hours occurred primarily in the Des Moines CSA and IA Non-MSA AAs, where the bank was a leader in providing qualified services to local organizations.

Community Development Services by Assessment Area – Iowa					
Assessment Area	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
Des Moines CSA	30	302	0	0	**332**
Cedar Rapids CSA	3	15	0	0	**18**
IA Non-MSA	18	104	84	0	**206**
Total	**51**	**421**	**84**	**0**	**556**
Source: Bank Records					

DES MOINES CSA ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE DES MOINES CSA ASESSMENT AREA

BOW's Des Moines CSA AA is located in Central Iowa and consists of the Des Moines-West Des Moines MSA and the Ames MSA. The Des Moines-West Des Moines MSA includes Dallas, Polk, Warren, Guthrie, Madison, and Jasper Counties. The Ames MSA includes Story and Boone Counties. These eight counties are contiguous and comprise eight out of the ten counties within the Des Moines-Ames-West Des Moines CSA. In 2018, BOW expanded the AA to include the entire Des Moines-West Des Moines MSA by adding Guthrie and Madison Counties to the AA. In 2019, the OMB added Jasper County to the Des Moines-West Des Moines MSA and Boone County to the Ames MSA.

Economic and Demographic Data

According to the 2015 ACS data, the Des Moines CSA AA contains 11 low-, 37 moderate-, 84 middle-, 33 upper-income CTs, and 2 CTs with no income designation. The following table shows select demographic, housing, and business data for the AA.

Demographic Information of the Assessment Area Assessment Area: Des Moines CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	167	6.6	22.2	50.3	19.8	1.2
Population by Geography	757,900	5.1	19.2	48.9	26.1	0.7
Housing Units by Geography	315,571	4.7	19.7	51.0	24.7	0.0
Owner-Occupied Units by Geography	200,790	2.2	17.5	51.6	28.7	0.0
Occupied Rental Units by Geography	93,697	9.3	23.3	48.8	18.5	0.0
Vacant Units by Geography	21,084	7.2	24.7	54.2	13.9	0.0
Businesses by Geography	64,967	3.7	13.8	53.0	29.2	0.2
Farms by Geography	3,654	1.1	9.4	67.3	22.2	0.0
Family Distribution by Income Level	190,223	19.8	17.6	22.4	40.2	0.0
Household Distribution by Income Level	294,487	23.5	16.0	19.0	41.5	0.0
Median Family Income MSA - 11180 Ames, IA MSA		$74,380	Median Housing Value			$159,707
Median Family Income MSA - 19780 Des Moines-West Des Moines, IA MSA		$75,653	Median Gross Rent			$801
			Families Below Poverty Level			7.6%

Source: 2015 ACS and 2019 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.

According to the June 2020 Moody's Analytics Report, the Des Moines CSA AA endured the pandemic better than most other metro areas despite an above average infection rate. The pandemic affected the area's leisure and hospitality industry similar to the rest of the country. As of June 2020, the unemployment rate was 9.2 percent, which was slightly higher than the state average of 8.4 percent. The cost of living is 93 percent and the cost of doing business is 84 percent of the national average. The low cost of living and doing business are strengths for the area; however, population growth has slowed in Des Moines. The area also has a high reliance on financial service jobs slowly going through automation. The area's primary industries are financial services and the state government. The top employers are Wells Fargo, Unity Point Health, and Principal Financial Group.

Competition

The Des Moines AA is highly competitive for financial services. According to the June 30, 2020 FDIC Deposit Market Share Report, 63 banks operate 271 branches and share $27.3 billion in deposits within the area. The top 5 institutions control 55.4 percent of the AA's deposit market share with a combined $15.1 billion in deposits. The five most prominent financial institutions are Wells Fargo Bank, Principal Bank, Bankers Trust Company, U.S. Bank, and West Bank. According to the same data, BOW operates 13 branches that maintain $645.8 million in deposits,

representing 2.4 percent of the AA's deposits and ranking the institution 10th in the AA based on deposit market share.

Community Contact

Examiners reviewed one recent community contact interview with an entity that supports job creation, capital development, and business retention in Des Moines. The contact stated that the main street economy is growing and expanding. The economy is growing at such a fast rate that local business are finding it difficult to find conventional financing. The equity requirement for small businesses prevents local businesses from obtaining financing and qualifying for traditional credit. Local banks have been responsive to the credit needs of the area and show a willingness to work with their customers. According to the contact, financial institutions are doing an excellent job of meeting the banking and credit needs for qualified applicants.

Credit and Community Development Needs and Opportunities

Considering the information from the community contact, bank management, and demographic and economic data, examiners determined that small business and residential real estate lending represent the primary credit needs for the AA. Additionally, examiners identified affordable housing and economic development as CD needs for the AA.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE DES MOINES CSA ASSESSMENT AREA

LENDING TEST

Lending levels within the Des Moines CSA AA reflect adequate responsiveness. The geographic distribution of loans reflects good penetration. The distribution of borrowers reflects excellent penetration. BOW made an adequate level of CD loans in the AA.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. In 2018 and 2019, BOW originated 182 home mortgages totaling $32.8 million, 266 HELOCs totaling $20.8 million, 224 small business loans totaling $15.8 million, and 23 small farm loans totaling $2.9 million. In the prior CRA Evaluation, the bank originated 257 HMDA loans totaling approximately $53.7 million, and 387 small business loans totaling approximately $27.4 million. The current lending activity is below the levels at the previous evaluation.

In 2018, BOW ranked 69th out of 316 lenders who reported 26,134 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.2 percent by number and 0.2 percent by dollar. During the same year, BOW ranked 7th out of 46 lenders who reported 2,898 originated or purchased HELOCs in the AA, giving the bank a market share of 4.3 percent by number and 5.5 percent by dollar.

In 2019, BOW ranked 50th out of 318 lenders who reported 33,950 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.4 percent by number and 0.3 percent by dollar. During the same year, BOW ranked 7th out of 43 lenders who reported 3,079 originated or purchased HELOCs in the AA, giving the bank a market share of 4.6 percent by number and 4.6 percent by dollar.

In 2018, BOW ranked 18th out of 99 lenders who reported 11,987 originated or purchased small business loans in the AA, giving the bank a market share of 0.9 percent by number and 1.8 percent by dollar.

Geographic Distribution

The geographic distribution of loans reflects good penetration throughout the AA. Good HMDA and excellent small business performance support this conclusion.

HMDA Loans

Overall, the geographic distribution of HMDA loans reflects good penetration throughout the AA. Good home mortgage and adequate HELOC performance support this conclusion.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects good penetration throughout the AA. In 2018, BOW's lending in both LMI CTs was significantly higher than demographic and aggregate data. In 2019, the institution's performance declined. The bank's lending in low-income CTs remained slightly above demographic and aggregate data, while lending in moderate-income CTs was slightly below demographic and aggregate data.

HELOCs

The geographic distribution of HELOCs reflects adequate penetration throughout the AA. In 2018, the bank's lending in low-income tracts was similar to demographics and above aggregate data, while lending in moderate-income CTs was below demographic and aggregate data. In 2019, did not make any loans in low-income CTs; however only 0.8 percent of aggregate loans were made in these CTs. Lending in moderate-income CTs increased and remained below demographic data, but was slightly above aggregate data.

Small Business Loans

The geographic distribution of small business loans reflects excellent penetration throughout the AA. In 2018, the bank's small business lending in low-income CTs exceeded D&B and aggregate data while the lending in moderate-income CTs significantly exceeded D&B and aggregate data. The bank's lending in low-income tracts declined in 2019 and was below D&B data; lending in moderate-income CTs also declined, but was slightly above D&B data.

Borrower Profile

The distribution of borrowers reflects excellent penetration among retail customers of different income levels and businesses of different sizes. Excellent HMDA and small business performance support this conclusion.

HMDA Loans

Overall, the distribution of borrowers reflects excellent penetration to LMI borrowers. Excellent home mortgage and good HELOC performance support this conclusion.

Home Mortgage Loans

The distribution of borrowers reflects excellent penetration to LMI borrowers. During the review period, BOW's lending to low-income borrowers lagged demographics, but exceeded aggregate data; lending to moderate-income borrowers was substantially higher than demographic and aggregate data.

HELOCs

The distribution of borrowers reflects good penetration to LMI borrowers. In 2018, BOW's lending to low-income borrowers lagged demographics, but was slightly above peer; lending to moderate-income borrowers exceeded demographics and substantially exceeded aggregate data. In 2019, BOW's lending to LMI borrowers declined, but lending to low-income borrowers was comparable to aggregate data and lending to moderate-income borrowers was slightly above aggregate data.

Small Business Loans

The distribution of borrowers reflects excellent penetration businesses with GARs of $1 million or less. In 2018, BOW's lending to small businesses was below D&B data, but significantly exceeded aggregate data. The bank's performance trended upward in 2019 and remained excellent.

Community Development Loans

BOW made a relatively high level of CD loans in the Des Moines CSA AA; refer to the following table. The dollar volume of BOW's CD lending increased significantly from the previous evaluation where, at 1 CD loans totaling $1.7 million, BOW made an adequate level of CD loans. The majority of the bank's CD lending targeted economic development, which was responsive to the identified CD need for the AA.

Community Development Lending – Des Moines CSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	1	2,000	0	0	1	11,000	0	0	**2**	**13,000**
2019	0	0	0	0	1	2,000	0	0	**1**	**2,000**
YTD 2020	0	0	1	1,650	0	0	0	0	**1**	**1,650**
Total	**1**	**2,000**	**1**	**1,650**	**2**	**13,000**	**0**	**0**	**4**	**16,650**
Source: Bank Records										

The following are notable examples of CD loans made in the AA.

- BOW increased and renewed an $11 million loan to a car dealership. The borrower met the SBA's size standards and retained permanent LMI jobs in the area. This loan was responsive to the identified CD need for economic development.

- BOW renewed and increased a $2 million line of credit to a non-profit affordable housing organization in Des Moines. This CD loan supported affordable housing to LMI individuals and families in the AA, which was an identified CD need.

- BOW extended a $2 million line of credit to a heavy equipment logistics business that met the SBA's size standards. The loan supported economic development through the creation and retention of permanent LMI jobs, which was an identified CD need.

INVESTMENT TEST

The institution has an excellent level of qualified CD investments and grants in the Des Moines CSA AA. The institution exhibits excellent responsiveness to credit and CD needs. The institution makes extensive use of innovative and complex investments.

Investment and Grant Activity

The institution has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those not routinely provided by private investors. During the evaluation period, BOW made 2 new investments totaling $10.5 million, continued to hold 5 prior period investments totaling $10.6 million, and granted 37 donations for $215,500 that directly benefited the AA. The institution's total volume of investments and grants remained similar to the $21.8 million total from the previous evaluation, where the bank also maintained an excellent level. Refer to the following table.

Qualified Investments – Des Moines CSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Prior Period	5	10,611	0	0	0	0	0	0	**5**	**10,611**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	0	0	0	0	0	0	0	0	**0**	**0**
2019	0	0	0	0	0	0	0	0	**0**	**0**
YTD 2020	2	10,500	0	0	0	0	0	0	**2**	**10,500**
Subtotal	**7**	**21,111**	**0**	**0**	**0**	**0**	**0**	**0**	**7**	**21,111**
Qualified Grants & Donations	1	40	30	176	0	0	0	0	**31**	**216**
Total	**8**	**21,151**	**30**	**176**	**0**	**0**	**0**	**0**	**38**	**21,327**
Source: Bank Data										

The following is a description of the two new investments and notable donations made in the AA.

- In 2020, BOW invested $7.5 million in a LIHTC that supported 43 affordable housing units for LMI individuals and families in the AA.

- In 2020, the institution invested $3 million in a LIHTC that supported 32 affordable housing units for LMI individuals and families in the AA.

- The institution donated to an affordable housing organization that provides supportive services including homeownership education, financial literacy, and credit counseling to LMI individuals and families. During 2018 and 2019, the entity provided financial or homeownership education to over 500 LMI individuals.

Responsiveness to Credit and Community Development Needs

The institution exhibits excellent responsiveness to credit and CD needs. Refer to the Iowa rated area analysis for detail.

Community Development Initiatives

The institution makes extensive use of innovative and complex investments to support CD initiatives. Refer to the Iowa rated area analysis for detail.

SERVICE TEST

Delivery systems are readily accessible to all portions of the Des Moines CSA AA. Services are tailored to the convenience of the AA. BOW is a leader in providing CD services. Branch locations did not change in the Des Moines CSA AA during the review period; therefore, this criterion did not affect the AA's Service Test rating.

Accessibility of Delivery Systems

Delivery systems are readily accessible to all portions of the AA. BOW operates 13 full-service branches in the AA; refer to the following table. The bank does not operate branches in low-income geographies; however, only 3.7 percent of branches other institutions operate are in low-income geographies. Five, or 38.5 percent, of the bank's branches are located in moderate-income CTs, which far exceeded the 13.1 percent of branches other institutions operate in moderate-income geographies. The institution's performance also exceeded the percentage of households, families, and businesses located in moderate-income geographies in the AA. Two of the branches located in middle-income CTs are between 0.3 and 1.0 miles away from LMI geographies.

Branch and ATM Distribution by Geography Income Level – Des Moines CSA								
Tract Income Level	**Census Tracts**		**Population**		**Branches**		**ATMs**	
	#	**%**	**#**	**%**	**#**	**%**	**#**	**%**
Low	11	6.6	38,427	5.1	0	0.0	0	0.0
Moderate	37	22.2	145,654	19.2	5	38.5	5	33.3
Middle	84	50.3	370,796	48.9	5	38.5	7	46.7
Upper	33	19.8	197,552	26.1	3	23.1	3	20.0
NA	2	1.2	5,471	0.7	0	0.0	0	0.0
Total	**167**	**100.0**	**757,900**	**100.0**	**13**	**100.0**	**15**	**100.0**
Source: 2015 ACS Data; Bank Data								

Changes in Branch Locations

BOW did not open or close any branches in the Des Moines CSA AA during the review period; therefore, this criterion did not affect the AA's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, are tailored to the convenience and needs of the AA, particularly LMI geographies and individuals. Of the institution's 13 full-service branches, 5 are located in LMI geographies. Branch hours at all branch locations are Monday through Friday from 9:00 a.m. to 5:00 p.m. Saturday hours are available at four of the branches, including two branches located in moderate-income CTs. The bank offers drive-up windows at 12 branch locations, including the 5 branches located in moderate-income CTs. BOW services, including alternative delivery services, are available at each full-service branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW is a leader in providing qualified CD services in the Des Moines CSA AA; see the following table. Service hours decreased slightly since the previous evaluation, where at 358 hours, BOW was also a leader. BOW maintained its leadership position within the AA when compared to similarly situated institutions. The institution's service hours primarily consisted of community

service activities targeted to LMI individuals and families. The bank also provided 30 hours of services to support affordable housing in the AA, which was an identified CD need.

Community Development Services – Des Moines CSA					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
2017	1	0	0	0	**1**
2018	10	167	0	0	**177**
2019	15	109	0	0	**124**
YTD 2020	4	26	0	0	**30**
Total	**30**	**302**	**0**	**0**	**332**
Source: Bank Records					

The following are notable examples of CD services provided in the AA.

- BOW employees supported affordable housing by serving on the finance committee for an organization that assists low-income families gain financing and access to affordable housing. This activity was responsive to the identified CD need for affordable housing.

- BOW employees supported community service by serving on the Board of an organization that teaches money management and financial responsibility to LMI women.

  BOW employees supported community service by teaching 240 hours of financial education at schools where over 50 percent of students qualify for free or reduced lunch.

OTHER ASSESSMENT AREAS – Limited-Scope Review

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE LIMITED-SCOPE ASSESSMENT AREAS

The following table summarizes BOW's performance for the Iowa AAs reviewed using limited-scope examination procedures. The following conclusions are based on a review of available facts and data, aggregate lending comparison, and demographic information. The conclusions did not alter the bank's overall performance rating.

Assessment Area	Lending Test	Investment Test	Service Test
Cedar Rapids CSA	Below	Below	Below
IA Non-MSA	Below	Below	Consistent

The following sections provide a summary of BOW's operations and activities in each AA. Descriptions of the AA, including demographic data deposit and loan market share information, and geographic distribution and borrower profile tables are included in the appendices.

Cedar Rapids CSA

The institution operates five full-service branches in the AA: one in a moderate-, three in middle-income, and one in a non-designated income CT. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	38	5,137
HELOCs	81	5,629
Small Business Loans	53	2,899
Small Farm Loans	8	643
Community Development Loans	0	0
Investments (New)	0	0
Investments (Prior Period)	3	302
Donations	8	51
CD Services	18 hours	
Source: Bank Data		

IA Non-MSA

The institution operates five full-service branches in the AA, all are located in middle-income CTs. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	50	5,561
HELOCs	122	7,440
Small Business Loans	49	4,386
Small Farm Loans	71	3,856
Community Development Loans	3	30,030
Investments (New)	0	0
Investments (Prior Period)	0	0
Donations	9	25
CD Services	206 hours	
Source: Bank Data		

WYOMING

CRA RATING FOR WYOMING: SATISFACTORY

The Lending Test is rated: High Satisfactory
The Investment Test is rated: High Satisfactory
The Service Test is rated: Low Satisfactory

DESCRIPTION OF INSTITUTION'S OPERATIONS IN WYOMING

BOW delineated three AAs in the State of Wyoming; see the following table. There were no changes within the Wyoming AAs during the review period. Refer to the individual AAs for key demographic and economic information.

Description of Assessment Areas		
Assessment Area	**Counties in Assessment Area**	**# of CTs**
WY Non-MSA	Albany, Campbell, Carbon, Converse, Fremont, Lincoln, Niobrara, Park, Platte, Sheridan, Sublette, Sweetwater, Teton, Uinta, Washakie	78
Casper	Natrona	18
Cheyenne	Laramie	21
Source: Bank Records		

SCOPE OF EVALUATION – WYOMING

Based on lending activity, deposit volume, and branch distribution, the Wyoming (WY) Non-MSA AA was reviewed using full-scope procedures; see the following table. The remaining two Wyoming AAs were reviewed using limited-scope procedures. The WY Non-MSA AA received the most weight in determining overall conclusions, followed by the Cheyenne and Casper AAs. HMDA carried the most weight, followed by small business and then small farm lending.

Assessment Area Breakdown of Loans, Deposits, and Branches						
Assessment Area	**Loans**		**Deposits**		**Branches***	
	$(000s)	**% Bank Total**	**$(000s)**	**% Bank Total**	**#**	**% Bank Total**
WY Non-MSA	52,259	0.4	616,315	0.8	18	3.3
Casper	5,316	0.1	158,317	0.2	2	0.4
Cheyenne	16,315	0.1	140,901	0.1	3	0.5
Wyoming	**73,890**	**0.6**	**915,533**	**1.1**	**23**	**4.2**
Source: Bank Records, FDIC Summary of Deposits (6/30/2020) ** Includes all licensed deposit-taking branch offices*						

CONCLUSIONS ON PERFORMANCE CRITERIA IN WYOMING

LENDING TEST

BOW is rated "High Satisfactory" in the Lending Test in the State of Wyoming. The bank's performance among the Wyoming AAs was consistent with this conclusion.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. Refer to each AA analysis for details.

Geographic Distribution

The geographic distribution of loans reflects good penetration throughout the Wyoming AAs; performance was consistent in all Wyoming AAs.

Borrower Profile

The distribution of borrowers in Wyoming reflects excellent penetration; performance was consistent in all Wyoming AAs.

Community Development Loans

BOW made a relatively high level of CD loans in Wyoming; refer to the following table. CD lending in Wyoming increased by both number and dollar volume since the previous evaluation where BOW also made a relatively high level, at 6 CD loans totaling $9.5 million. The majority of the institution's CD lending occurred in the more heavily weighted WY Non-MSA AA and supported economic development. BOW's CD lending was consistent in each Wyoming AA.

Community Development Lending by Assessment Area - Wyoming										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
WY Non-MSA	0	0	0	0	3	3,214	2	3,000	**5**	**6,214**
Casper	0	0	1	2,000	0	0	0	0	**1**	**2,000**
Cheyenne	0	0	0	0	2	2,825	0	0	**2**	**2,825**
Total	**0**	**0**	**1**	**2,000**	**5**	**6,039**	**2**	**3,000**	**8**	**11,039**
Source: Bank Records										

INVESTMENT TEST

BOW is rated "High Satisfactory" in the Investment Test in the State of Wyoming. The bank's performance in the WY Non-MSA AA was consistent with this conclusion; performance in the Casper and Cheyenne AAs was weaker.

Investment and Grant Activity

The institution has a significant level of qualified CD investments and grants, occasionally in a leadership position, particularly those not routinely provided by private investors. BOW reported $3.0 million in new investments, $2.6 million in outstanding prior period investments, and $207,000 in grants and donations in the Wyoming AAs. Overall, BOW's total investments and donations increased since the previous evaluation where at $4.8 million in total investment and donations, BOW had an adequate level. The majority of BOW's investment activity occurred in the more heavily weighted WY Non-MSA AA. The institution's new and prior period investments did not penetrate the Cheyenne AA; refer to the following table.

Qualified Investments by Assessment Area - Wyoming										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
WY Non-MSA	5	5,080	0	0	0	0	0	0	**5**	**5,080**
Casper	1	44	0	0	0	0	0	0	**1**	**44**
Cheyenne	0	0	0	0	0	0	0	0	**0**	**0**
Statewide Activities	*1*	*486*	*0*	*0*	*0*	*0*	*0*	*0*	***1***	***486***
Subtotal	**7**	**5,610**	**0**	**0**	**0**	**0**	**0**	**0**	**7**	**5,610**
Qualified Grants & Donations	11	85	22	122	0	0	0	0	**33**	**207**
Total	**18**	**5,695**	**22**	**122**	**0**	**0**	**0**	**0**	**40**	**5,817**
Source: Bank Data										

Of the $5.8 million in total investments and donations, BOW continued to hold 1 prior period investment with an outstanding balance of $486,190 that benefited the Wyoming statewide area. This statewide investment was in an EQ2 that supported affordable housing throughout the state.

Responsiveness to Credit and Community Development Needs

The institution exhibits good responsiveness to credit and CD needs. BOW made 1 new LIHTC investment that supported 12 units of affordable housing for LMI individuals and families in the WY Non-MSA AA. Additionally, all of the institution's six prior period investments targeted affordable housing throughout Wyoming. Overall, the bank's investment activity was responsive to the identified CD need for affordable housing in the Wyoming AAs.

Community Development Initiatives

The institution makes significant use of innovative and/or complex investments to support CD initiatives. BOW's new investment consisted of a complex LIHTC. The institution's prior period investments were also comprised of five LIHTCs and one EQ2, demonstrating BOW's continued use of innovative and complex investments.

SERVICE TEST

BOW is rated "Low Satisfactory" in the Service Test for Wyoming. The institution's performance in the WY Non-MSA and Casper AAs was consistent with this conclusion; performance in the Cheyenne AA is stronger.

Accessibility of Delivery Systems

Delivery systems are readily accessible to all portions of the Wyoming AAs. BOW operates 23 full-service branches in Wyoming: 1 in low-, 4 in moderate-, 15 in middle-, and 3 in upper-income CTs. Refer to each individual AA for details.

Changes in Branch Locations

To the extent changes have been made, the institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems in Wyoming, particularly in LMI geographies or to LMI individuals. During the review period, BOW closed one branch in Wyoming located within the WY Non-MSA AA.

Reasonableness of Business Hours and Services

Services, including business hours, are tailored to the convenience and needs of the AAs, particularly LMI geographies and individuals. All bank products and services are available at each Wyoming branch. Branch locations have similar hours that vary slightly according to area needs. Refer to each respective AA for detail.

Community Development Services

BOW provides an adequate level of CD services in Wyoming; refer to the following table. Service hours more than doubled since the prior evaluation, were at 259 hours, the bank provided an adequate level of CD services. However, the bank's performance was significantly below two similarly situated institutions that also serve the state. The majority of service hours supported community service activities targeted to LMI individuals and families. Additionally, BOW employees provided 64 hours that supported affordable housing, which was an identified CD need in Wyoming.

Community Development Services by Assessment Area – Wyoming					
Assessment Area	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
WY Non-MSA	30	304	0	0	**334**
Casper	34	6	0	0	**40**
Cheyenne	0	282	13	0	**295**
Total	**64**	**592**	**13**	**0**	**669**
Source: Bank Records					

WY NON-MSA ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE WY MONMSA ASSESSMENT AREA

BOW's WY Non-MSA AA is located throughout the State of Wyoming and consists of 15 non-contiguous counties. There were no changes to the AA since the previous evaluation.

Economic and Demographic Data

According to the 2015 ACS data, the WY Non-MSA AA contains 2 low-, 8 moderate-, 55 middle-, and 13 upper-income CTs. The following table shows select demographic, housing, and business data for the AA.

Demographic Information of the Assessment Area Assessment Area: WY Non-MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	78	2.6	10.3	70.5	16.7	0.0
Population by Geography	351,008	1.4	10.5	68.9	19.2	0.0
Housing Units by Geography	164,537	1.0	10.4	69.4	19.2	0.0
Owner-Occupied Units by Geography	93,298	0.3	9.9	70.8	19.1	0.0
Occupied Rental Units by Geography	42,492	2.9	12.8	68.8	15.6	0.0
Vacant Units by Geography	28,747	0.6	8.5	65.9	25.0	0.0
Businesses by Geography	27,206	1.3	10.7	71.5	16.5	0.0
Farms by Geography	1,552	0.5	10.7	77.6	11.2	0.0
Family Distribution by Income Level	88,109	20.2	17.2	22.3	40.3	0.0
Household Distribution by Income Level	135,790	23.3	16.0	18.2	42.5	0.0
Median Family Income Non-MSAs - WY		$72,833	Median Housing Value			$242,888
			Median Gross Rent			$804
			Families Below Poverty Level			7.8%

Source: 2015 ACS and 2019 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.

According to the July 2020 Moody's Analytics Report, Wyoming's economy outperformed expectations during the Spring of 2020. However, the area's employment recovery from the pandemic-induced recession has been slow. While the state's job loss at 9 percent was below the national average of 15 percent, Wyoming was slow to recover due to the volatility of some of the state's main sources of employment. Wyoming is reliant on energy jobs and this sector experienced a steady decline in jobs due to the diminished demand for coal as many of the nation's energy sectors look to other resources like natural gas. The cost of living is slightly higher than the national average at 102 percent, while the cost of business is equal to the national average. Housing affordability is below that of the national average but remains affordable. The state's top employers are the University of Wyoming, Walmart Inc., and F.E. Warren Air Force Base.

Competition

The Wyoming Non-MSA AA is a highly competitive area for financial services. According to the June 30, 2020 FDIC Deposit Market Share Report, 38 banks operate 140 branches and share $12.1 billion in deposits within the area. The top 5 institutions control 51.5 percent of the AA's deposit market share with a combined $6.2 billion in deposits. The five most prominent financial institutions are Wells Fargo Bank, First Interstate Bank, Glacier Bank, Bank of Jackson Hole, and The Converse County Bank. According to the same data, BOW operates 18 branches that maintain $616.3 million in deposits, representing 5.1 percent of the AA's deposits and ranking the institution 6th in the AA based on deposit market share.

Community Contact

Examiners reviewed a recent community contact interview with an economic development organization that serves the AA. The contact described the local economy as improving. The area is highly dependent on oil and gas production, and the number of new well permits is relatively high. Nonetheless, coal production has decreased and this causes some concern for local citizens. Housing in the area remains stable and the average sale price of a home is approximately $290,000. However, affordable housing is needed, as such housing projects have not been built in the past five years. The contact stated that banks have limited opportunity to engage in CD activities. Most projects are infrastructure-related and funded by the state and local governments. The contact identified construction and renovation of local schools and colleges as a potential opportunity.

Credit and Community Development Needs and Opportunities

Considering the information from the community contact, bank management, and demographic and economic data, examiners determined that home mortgage lending and affordable housing represent primary credit and CD needs for the WY Non-MSA AA.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE WY NON-MSA ASSESSMENT AREA

LENDING TEST

Lending levels within the WY Non-MSA AA reflect adequate responsiveness. The geographic distribution of loans reflects good penetration. The distribution of borrowers reflects excellent penetration. BOW made a relatively high level of CD loans in the AA.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. In 2018 and 2019, BOW originated 131 home mortgages totaling $26.3 million, 143 HELOCs totaling $12.5 million, 170 small business loans totaling $11.3 million, and 60 small farm loans totaling $2.2 million. In the prior CRA Evaluation, the bank originated 268 HMDA loans totaling $48.9 million, 302 small business loans totaling $26.3 million, and 75 small farm loans $3.2 million within the AA during review period. The current lending activity is below the levels at the previous evaluation.

In 2018, BOW ranked 24th out of 232 lenders who reported 8,146 originated or purchased home mortgage loans in the AA, giving the bank a market share of 1.0 percent by number and 0.7 percent by dollar. During the same year, BOW ranked 3rd out of 35 lenders who reported 706 originated or purchased HELOCs in the AA, giving the bank a market share of 10.6 percent by number and 9.9 percent by dollar.

In 2019, BOW ranked 37th out of 252 lenders who reported 9,652 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.5 percent by number and 0.4 percent by dollar. During the same year, BOW ranked 3rd out of 31 lenders who reported 618 originated or

purchased HELOCs in the AA, giving the bank a market share of 11.0 percent by number and 6.5 percent by dollar.

In 2018, BOW ranked 15th out of 97 lenders who reported 8,507 originated or purchased small business loans in the AA, giving the bank a market share of 1.0 percent by number and 2.5 percent by dollar. During the same year, BOW ranked 6th out of 24 lenders who reported 830 originated or purchased small farm loans in the AA, giving the bank a market share of 3.5 percent by number and 1.7 percent by dollar.

Geographic Distribution

The geographic distribution of loans reflects good penetration throughout the AA. Good HMDA, good small business, and adequate small farm performance support this conclusion.

HMDA Loans

Overall, the geographic distribution of HMDA loans reflects good penetration throughout the AA. Good home mortgage and adequate HELOC performance support this conclusion.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects good penetration throughout the AA. BOW did not originate any loans in low-income CTs during the review period; however demographic and aggregate lending in low-income CTs was less than 1 percent. BOW's 2018 lending in moderate-income CTs was slightly below demographic and aggregate data, but improved in 2019 with performance exceeding demographic and aggregate data.

HELOCs

The geographic distribution of HELOCs reflects adequate penetration throughout the AA. The bank did not originate any HELOCS in low-income tracts; however demographic and aggregate lending in low-income CTs was less than 1 percent. In 2018, BOW's performance in moderate-income CTs exceeded demographic and aggregate data. Lending in moderate-income CTs declined in 2019, but continued to exceed demographics and was slightly below aggregate data.

Small Business Loans

The geographic distribution of small business loans reflects good penetration throughout the AA. In 2018, the bank's lending in LMI CTs exceeded D&B and aggregate data. BOW's lending performance remained consistent in 2019; lending in low-income CTs exceeded D&B data and lending in moderate-income CTs was comparable to D&B data.

Small Farm Loans

The geographic distribution of small farm loans reflects adequate penetration throughout the AA. The bank did not originate any small farm loans in the low-income CTs. Aggregate data also

showed no loan originations and D&B data showed only 0.5 percent of farms are located in low-income CTs. The bank's 2018 performance in moderate-income CTs exceeded D&B data and was slightly above aggregate data. BOW's lending in moderate-income CTs declined in 2019 and was slightly below D&B data.

Borrower Profile

The distribution of borrowers reflects excellent penetration among retail customers of different income levels and businesses and farms of different sizes. Excellent HMDA, small business, and small farm performance support this conclusion.

HMDA Loans

Overall, the distribution of borrowers reflects excellent penetration to LMI borrowers. Excellent home mortgage and HELOC performance support this conclusion.

Home Mortgage Loans

The distribution of borrowers reflects excellent penetration to LMI borrowers. In 2018 and 2019, BOW's lending to low-income borrowers lagged demographics but was significantly above aggregate data. Lending to moderate-income borrowers exceeded demographic and aggregate data by an excellent margin.

HELOCs

The distribution of borrowers reflects excellent penetration to LMI borrowers. In 2018, the bank's lending to low-income borrowers was below demographic and aggregate data, while lending to moderate-income borrowers was significantly above demographic and peer data. The bank's 2019 lending to low-income borrowers increased significantly, exceeding demographic and aggregate data. Lending to moderate-income borrowers declined and was below demographic data, but remained above aggregate data.

Small Business Loans

The distribution of borrowers reflects excellent penetration to businesses with GARs of $1 million or less. BOW's lending to small businesses was below D&B data, but significantly exceeded aggregate data in 2018. The bank continued to maintain a strong performance 2019, but remained below D&B data.

Small Farm Loans

The distribution of borrowers reflects excellent penetration to farms with GARs of $1 million or less. The bank's lending to small farms was below D&B data, but significantly above aggregate data in 2018. BOW's strong performance remained consistent in 2019, but remained below D&B data.

Community Development Loans

BOW made a relative high level of CD loans in the WY Non-MSA AA; refer to the following table. The dollar amount of CD lending in the AA more than tripled since the previous evaluation, where at 2 CD loans totaling $1.5 million, BOW made an adequate level of CD loans. BOW's CD lending addressed the economic development and revitalization and stabilization needs of the AA.

Community Development Lending – WY Non-MSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	0	0	0	0	0	0	1	1,500	**1**	**1,500**
2019	0	0	0	0	0	0	1	1,500	**1**	**1,500**
YTD 2020	0	0	0	0	3	3,214	0	0	**3**	**3,214**
Total	**0**	**0**	**0**	**0**	**3**	**3,214**	**2**	**3,000**	**5**	**6,214**
Source: Bank Records										

The following are notable examples of CD loans made in the AA during the review period.

- BOW renewed a $1.5 million working capital line of credit twice during the review period. The line of credit was used by a business that performs environmental site remediation, hazardous waste removal, and other related activities. The business is located in a distressed middle-income non-metropolitan area with a 28.8 percent poverty rate. This loan revitalized the distressed area by creating and retaining permanent jobs for LMI individuals.

- BOW originated 2 SBA 504 loans totaling $2.2 million to a borrower that operates multiple car washes and a laundromat. The borrower is located in an underserved middle-income area. This loan supported economic development by funding a small business that created and retained jobs to LMI individuals.

INVESTMENT TEST

The institution has a significant level of qualified CD investments and grants in the WY Non-MSA AA. The institution exhibits good responsiveness. The institution makes significant use of innovative and/or complex investments.

Investment and Grant Activity

The institution has a significant level of qualified CD investments and grants, occasionally in a leadership position, particularly those not routinely provided by private investors. During the evaluation period, BOW made 1 new affordable housing investment for $3.0 million, continued to hold 4 prior period investments for $2.1 million, and granted 18 donations for $112,500 that directly benefited the AA. Refer to the following table. All of the investments targeted affordable housing. Overall, BOW's total investment and donation activity of $5.2 million increased since the previous evaluation where the bank only made 23 donations for $90,500 that targeted the AA.

Qualified Investments – WY Non-MSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Prior Period	4	2,080	0	0	0	0	0	0	**4**	**2,080**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	1	3,000	0	0	0	0	0	0	**1**	**3,000**
2019	0	0	0	0	0	0	0	0	**0**	**0**
YTD 2020	0	0	0	0	0	0	0	0	**0**	**0**
Subtotal	**5**	**5,080**	**0**	**0**	**0**	**0**	**0**	**0**	**5**	**5,080**
Qualified Grants & Donations	5	40	13	73	0	0	0	0	**18**	**113**
Total	**10**	**5,120**	**13**	**73**	**0**	**0**	**0**	**0**	**23**	**5,193**
Source: Bank Data										

The following is a description of the bank's new investment and notable donations.

- In 2018, BOW invested $3 million in a LIHTC that supported 12 units of affordable housing for LMI individual and families in the AA.

- During the evaluation period, BOW donated $55,000 to a community service organization with a mission of ending poverty by creating homeownership opportunities for low-income families.

- During the evaluation period, the institution donated $15,000 to an organization that provides tax assistance to low-income clients.

Responsiveness to Credit and Community Development Needs

The institution exhibits good responsiveness to credit and CD needs. Refer to the Wyoming rated area analysis for details.

Community Development Initiatives

The institution makes significant use of innovative and/or complex investments to support CD initiatives. Refer to the Wyoming rated area analysis for details.

SERVICE TEST

Delivery systems are readily accessible to all portions of the WY Non-MSA AA. The institution's closing of branches has generally not adversely affected the accessibility of its delivery systems. Services, including business hours, are tailored to the convenience and needs of the AA. BOW provides an adequate level of CD services in the AA.

Accessibility of Delivery Systems

Delivery systems are readily accessible to all portions of the AA. BOW operates 18 full-service branches in the AA; refer to the following table. The bank does not operate any branch in low-income CTs; however, peer institutions operate only 2.6 percent of branches in the AA's two low-income tracts. Four, or 22.2 percent, of the bank's branches are located in moderate-income CTs, which compares favorably to the 14.9 percent of branches operating in these geographies by other institutions in the AA. The institution's performance exceeded the percentage of households, families, and businesses located in moderate-income geographies in the AA. BOW also operates 11 branches in middle-income and 3 branches in upper-income tracts that serve LMI geographies and readily serve the entire AA.

Branch and ATM Distribution by Geography Income Level – WY Non-MSA								
Tract Income Level	**Census Tracts**		**Population**		**Branches**		**ATMs**	
	#	**%**	**#**	**%**	**#**	**%**	**#**	**%**
Low	2	2.6	4,930	1.4	0	0.0	0	0.0
Moderate	8	10.3	36,828	10.5	4	22.2	4	20.0
Middle	55	70.5	241,843	68.9	11	61.1	13	65.0
Upper	13	16.7	67,407	19.2	3	16.7	3	15.0
NA	0	0.0	0	0.0	0	0.0	0	0.0
Total	**78**	**100.0**	**351,008**	**100.0**	**18**	**100.0**	**20**	**100.0**
Source: 2015 ACS Data; Bank Data								

Changes in Branch Locations

The institution's closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies or to LMI individuals. During the evaluation period, BOW closed one branch in the AA located in a middle-income tract. The closure was the result of a sinkhole forming below the branch location. The closest branch is in an upper-income and located 14 miles from the closed location. To mitigate the impact of the closure, BOW opened a deposit-taking ATM in a safer location in the city.

Reasonableness of Business Hours and Services

Services, including business hours, are tailored to the convenience and needs of the AA, particularly LMI geographies and individuals. Branch hours are Monday through Friday from 9:00 a.m. to 5:00 p.m. at all branch locations in the AA. Of the institution's 18 full-service branches, 4 are located in moderate-income geographies. The bank offers Saturday hours at two branches, including one location in a moderate-income tract. The bank offers drive-up windows at all branches. BOW services, including alternative delivery services, are available at each full-service branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW provides an adequate level of CD services in the WY Non-MSA AA; see the following table. Service hours more than tripled from the 97 hours provided during the prior evaluation; however, BOW's performance was significantly below two similarly situated institutions that also serve the AA. The majority of services provided by bank employees consisted of community service activities targeted to LMI individuals and families. The bank also provided 30 hours of qualified services to support affordable housing, which was an identified AA need.

Community Development Services – WY Non-MSA					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	#	#	#	#
2017	0	19	0	0	**19**
2018	18	158	0	0	**176**
2019	11	127	0	0	**138**
YTD 2020	1	0	0	0	**1**
Total	**30**	**304**	**0**	**0**	**334**
Source: Bank Records					

The following are notable examples of CD services provided in the AA.

- A BOW employee supported affordable housing efforts by serving on the Board of an organization that provides housing to LMI individuals and families.

- BOW employees supported community service by serving on the Board of an organization that serves homeless individuals and families in the AA.

OTHER ASSESSMENT AREAS – Limited-Scope Review

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE LIMITED-SCOPE ASSESSMENT AREAS

The following table summarizes BOW's performance for the Wyoming AAs reviewed using limited-scope examination procedures. The following conclusions are based on a review of available facts and data, aggregate lending comparison, and demographic information. The conclusions did not alter the bank's overall performance rating.

Assessment Area	Lending Test	Investment Test	Service Test
Casper	Consistent	Below	Consistent
Cheyenne	Consistent	Below	Exceeds

The following sections provide a summary of BOW's operations and activities in each AA. Descriptions of the AA, including demographic data deposit and loan market share information, and geographic distribution and borrower profile tables are included in the appendices.

Casper

The institution operates two full-service branches in the AA: one in a low- and one in a middle-income CT. Branch locations did not change in the AA during the review period.

Activity	**#**	**$ (000's)**
Home Mortgage Loans	17	2,960
HELOCs	9	370
Small Business Loans	12	1,987
Small Farm Loans	0	0
Community Development Loans	1	2,000
Investments (New)	0	0
Investments (Prior Period)	1	44
Donations	7	63
CD Services	40 hours	
Source: Bank Data		

Cheyenne

The institution operates three full-service branches in the AA, all of which are located in middle-income CTs. Branch locations did not change in the AA during the review period.

Activity	**#**	**$ (000's)**
Home Mortgage Loans	38	7,323
HELOCs	51	5,164
Small Business Loans	38	3,479
Small Farm Loans	3	349
Community Development Loans	2	2,825
Investments (New)	0	0
Investments (Prior Period)	0	0
Donations	8	32
CD Services	295 hours	
Source: Bank Data		

NEVADA

CRA RATING FOR NEVADA: SATISFACTORY

The Lending Test is rated: High Satisfactory
The Investment Test is rated: High Satisfactory
The Service Test is rated: Low Satisfactory

DESCRIPTION OF INSTITUTION'S OPERATIONS IN NEVADA

BOW delineated two AAs in the State of Nevada; see the following table. There were no changes within the Nevada AA during the review period. Refer to the individual AAs for key demographic and economic information specific to each AA.

Description of Assessment Areas		
Assessment Area	**Counties in Assessment Area**	**# of CTs**
Las Vegas	Clark	487
Reno CSA	Washoe, Storey, Carson City	127
Source: Bank Records		

SCOPE OF EVALUATION – NEVADA

Based on lending activity, deposit volume, and branch distribution, the Las Vegas AA was reviewed using full-scope procedures and received the most weight in determining overall conclusions. The Reno CSA AA was reviewed using limited-scope procedures. See the following table. Consistent with the overall Scope of Evaluation, home mortgage loans, HELOCs, and small business loans were analyzed for the AAs, with greatest consideration given to home mortgage loans. The bank originated a nominal amount of small farm loans in Nevada; therefore, small farm lending is not presented in this rated area.

Assessment Area Breakdown of Loans, Deposits, and Branches						
Assessment Area	**Loans**		**Deposits**		**Branches***	
	$(000s)	**% Bank Total**	**$(000s)**	**% Bank Total**	**#**	**% Bank Total**
Las Vegas	242,870	1.9	370,427	0.5	4	0.7
Reno CSA	126,778	1.0	418,248	0.5	3	0.6
Nevada	**369,648**	**2.9**	**788,675**	**1.0**	**7**	**1.3**
Source: Bank Records, FDIC Summary of Deposits (6/30/2020) ** Includes all licensed deposit-taking branch offices*						

CONCLUSIONS ON PERFORMANCE CRITERIA IN NEVADA

LENDING TEST

BOW is rated "High Satisfactory" in the Lending Test in the State of Nevada. The bank's performance in both Nevada AAs was consistent with this conclusion.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. Refer to each Nevada AA analysis for details.

Geographic Distribution

The geographic distribution of loans reflects excellent penetration throughout the Nevada AAs; performance was consistent in both Nevada AAs.

Borrower Profile

The distribution of borrowers in Nevada reflects adequate penetration; performance was consistent in both Nevada AAs.

Community Development Loans

BOW made a relatively high level of CD loans in Nevada; refer to the following table. CD lending in Nevada decreased by number and dollar volume since the previous evaluation where at 34 CD loans totaling $166.6 million, BOW was a leader. On an annualized basis, BOW's CD loan originations decreased slightly by 9.3 percent. The bank's CD lending was consistent in the two Nevada AAs and the majority of CD lending targeted economic development.

Community Development Lending by Assessment Area - Nevada										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Las Vegas	7	20,840	2	3,000	8	20,973	5	22,100	**22**	**66,913**
Reno CSA	2	5,575	0	0	4	55,000	2	8,767	**6**	**69,342**
Total	**9**	**26,415**	**2**	**3,000**	**12**	**75,973**	**7**	**30,867**	**30**	**136,255**
Source: Bank Records										

INVESTMENT TEST

BOW is rated "High Satisfactory" in the Investment Test in the State of Nevada. The bank's performance in both Nevada AAs was consistent with this conclusion.

Investment and Grant Activity

The institution has a significant level of qualified CD investments and grants, occasionally in a leadership position, particularly those not routinely provided by private investors. BOW reported $5.1 million in new investments, approximately $7.8 million in prior period investments, and $156,000 in grants during the evaluation period. The bank's investments and grants penetrated each Nevada AA. Additionally, the institution's total investments represented an increased from the previous evaluation total of $8.8 million, also a significant level. See the following table.

Qualified Investments by Assessment Area - Nevada										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Las Vegas	5	6,509	0	0	0	0	0	0	**5**	**6,509**
Reno CSA	6	5,857	0	0	0	0	0	0	**6**	**5,857**
Statewide Activities	*1*	*578*	*0*	*0*	*0*	*0*	*0*	*0*	***1***	***578***
Subtotal	**12**	**12,944**	**0**	**0**	**0**	**0**	**0**	**0**	**12**	**12,944**
Qualified Grants & Donations	0	0	21	146	2	10	0	0	**23**	**156**
Total	**12**	**12,944**	**21**	**146**	**2**	**10**	**0**	**0**	**35**	**13,100**
Source: Bank Data										

Of the total investments, BOW maintained 1 prior period investment for $577,638 that benefited the Nevada statewide area that also included the AAs. This statewide prior period investment was a LIHTC that supported affordable housing throughout the state.

Responsiveness to Credit and Community Development Needs

The institution exhibits good responsiveness to credit and CD needs. During the evaluation period, BOW invested $5.1 million in a new LIHTC that supported 72 units of affordable housing in the Las Vegas AA. Additionally, all of BOW's prior period investments targeted affordable housing. Overall, the institution's total investment activity in the state was responsive to the identified CD need for affordable housing in the Nevada AAs.

Community Development Initiatives

The institution makes significant use of innovative and/or complex investments to support CD initiatives. BOW's new investment consisted of a complex LIHTC while seven of the prior period investments were in LIHTCs. Overall, BOW continued to utilize complex LIHTCs to support the state's CD needs.

SERVICE TEST

BOW is rated "Low Satisfactory" in the Service Test for Nevada. The institution's performance in the Las Vegas AA is consistent with this conclusion; performance in the Reno CSA AA was stronger.

Accessibility of Delivery Systems

Delivery systems are reasonably accessible to essentially all portions of the Nevada AAs. BOW operates seven full-service branches in Nevada: six in middle- and one in an upper-income CT. Refer to each AA analysis for additional details.

Changes in Branch Locations

BOW did not open or close any branches in the Nevada AAs during the review period; therefore, this criterion did not affect Service Test conclusions for the state.

Reasonableness of Business Hours and Services

Services, including business hours, do not vary in a way that inconveniences portions of the AAs, particularly LMI geographies and/or individuals. All bank products and services are available at each Nevada branch. Branch locations have similar hours that vary slightly according to area needs. Refer to each AA for details.

Community Development Services

BOW provides an adequate level of CD services in Nevada; see the following table. The institution's volume of service hours decreased since the prior evaluation, where at 606 hours, BOW was a leader in providing services to qualified CD organizations in Nevada. BOW's volume of CD service hours remained within a reasonable range of similarly situated institutions. The majority of the bank's service hours supported community service activities targeted to LMI individuals and families. Additionally, 13 hours supported affordable housing, which was an identified CD need. Service hours were not consistent among the Nevada AAs with the majority of hours occurring in the Reno CSA AA where the bank has fewer branches and loan activity than the more heavily weighted Las Vegas AA.

Community Development Services by Assessment Area – Nevada					
Assessment Area	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
Las Vegas	13	172	1	0	**186**
Reno	0	263	55	0	**318**
Total	**13**	**435**	**56**	**0**	**504**
Source: Bank Records					

LAS VEGAS ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE LAS VEGAS ASSESSMENT AREA

The Las Vegas AA is located in Southern Nevada and consists of the entirety of the Las Vegas-Paradise MSA. There were no changes to the AA since the previous evaluation.

Economic and Demographic Data

According to the 2015 ACS data, the Las Vegas AA contains 28 low-, 128 moderate-, 181 middle, 149 upper-income CTs, and 1 CT with no income designation. The following table shows select demographic, housing, and business data for the AA.

Demographic Information of the Assessment Area Assessment Area: Las Vegas						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	487	5.7	26.3	37.2	30.6	0.2
Population by Geography	2,035,572	5.0	25.3	39.2	30.3	0.2
Housing Units by Geography	857,131	5.6	24.9	38.7	30.6	0.2
Owner-Occupied Units by Geography	380,425	1.9	16.9	41.7	39.5	0.0
Occupied Rental Units by Geography	344,021	8.7	33.0	36.9	21.1	0.2
Vacant Units by Geography	132,685	8.1	27.0	34.8	29.5	0.6
Businesses by Geography	129,471	3.6	21.3	38.2	36.2	0.6
Farms by Geography	1,830	2.3	19.9	41.3	36.4	0.1
Family Distribution by Income Level	465,442	20.7	18.4	20.5	40.5	0.0
Household Distribution by Income Level	724,446	22.6	17.0	18.8	41.6	0.0
Median Family Income MSA - 29820 Las Vegas-Henderson-Paradise, NV MSA		$59,993	Median Housing Value			$169,213
			Families Below Poverty Level			11.9%
			Median Gross Rent			$1,032

Source: 2015 ACS and 2019 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.

According to the July 2020 Moody's Analytics Report, the economic consequences of the pandemic greatly impacted the Las Vegas MSA. The local economy is heavily reliant on tourism and the restrictions put in place due to the pandemic significantly affected this industry. The unemployment rate increased to 34.1 percent in April 2020 due to the loss of hospitality jobs, resulting in Las Vegas having the 3rd highest unemployment rate in the nation. Despite a recovery and reducing the

unemployment rate to 17.8 percent, Las Vegas's unemployment rate remains higher than the national average. The construction industry did not experience any reduction in demand since it was classified as essential business. House affordability remained higher than that of the national average. The top employers are MGM Resorts International, Caesars Entertainment Corp., and Station Casinos Inc.

Competition

The Las Vegas AA is highly competitive for financial services. According to the June 30, 2020 FDIC Deposit Market Share Report, 42 banks operate 326 branches and share $94.7 billion in deposits within the area. The top 5 institutions control 71.3 percent of the AA's deposit market share with a combined $67.6 billion in deposits. The five most prominent financial institutions are Bank of America, Wells Fargo Bank, Wells Fargo National Bank West, Charles Schwab Trust Bank, and JPMorgan Chase Bank. According to the same data, BOW operates 4 branches that maintain $370.4 million in deposits, representing 0.4 percent of the AA's deposits and ranking the institution 15th in the AA based on deposit market share.

Community Contacts

Examiners reviewed two recent community contact interviews that serve the AA. The first contact represented an affordable housing agency and the second contact represented an economic development organization. Both contacts indicated that Las Vegas's economy was negatively impacted by the pandemic and slow to recover due to the area's dependency on tourism and entertainment. The first contact indicated that the housing market was strong but there remains a need for affordable housing. The second contact indicated that Las Vegas's unemployment rate increased from approximately 4 percent in 2019 to 30 percent at its peak in 2020. Although the unemployment rate in Las Vegas decreased since April 2020, it continued to surpass the national unemployment rate. The second contact indicated that businesses continue to relocate to Las Vegas despite the pandemic due to the area's low cost of living. Both contacts indicated that banks have been a key component in making Las Vegas an affordable place to live.

Credit and Community Development Needs and Opportunities

Considering the information from the community contacts, bank management, and demographic and economic data, examiners determined that affordable housing represents a primary need for the Las Vegas AA.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE LAS VEGAS ASSESSMENT AREA

LENDING TEST

Lending levels within the Las Vegas AA reflect adequate responsiveness. The geographic distribution of loans reflects excellent penetration. The distribution of borrowers reflects adequate penetration. BOW made a relatively high level of CD loans in the AA.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. In 2018 and 2019, BOW originated 252 home mortgages totaling $83.1 million, 637 HELOCs totaling $102.9 million, and 235 small business loans totaling $56.9 million. BOW did not originated any small farm loans in the AA during the review period. In the prior CRA Evaluation, the bank originated 1,361 HMDA loans totaling approximately $284.1 million and 271 small business loans totaling approximately $52.5 million. BOW's home mortgage lending activity declined, while small business lending activity remained consistent since the previous evaluation.

In 2018, BOW ranked 116th out of 453 lenders who reported 86,195 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and 0.2 percent by dollar. During the same year, BOW ranked 6th out of 72 lenders who reported 6,556 originated or purchased HELOCs in the AA, giving the bank a market share of 6.7 percent by number and 9.0 percent by dollar.

In 2019, BOW ranked 106th out of 507 lenders who reported 104,676 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and 0.2 percent by dollar. During the same year, BOW ranked 8th out of 80 lenders who reported 5,873 originated or purchased HELOCs in the AA, giving the bank a market share of 3.4 percent by number and 3.7 percent by dollar.

In 2018, BOW ranked 24nd out of 138 lenders who reported 46,916 originated or purchased small business loans in the AA, giving the bank a market share of 0.3 percent by number and 2.4 percent by dollar.

Geographic Distribution

The geographic distribution of loans reflects excellent penetration throughout the AA. Excellent HMDA and small business performance support this conclusion.

HMDA Loans

The geographic distribution of HMDA loans reflects excellent penetration throughout the AA. Excellent home mortgage and HELOC performance support this conclusion.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects excellent penetration throughout the AA. In 2018, the bank's lending in both LMI CTs significantly exceeded demographic and aggregate data. BOW's lending performance declined slightly in 2019, but remained substantially higher than aggregate data.

HELOCs

The geographic distribution of HELOCs reflects excellent penetration throughout the AA. The bank's lending in low-income CTs was similar to demographic and aggregate data in 2018 and 2019, while the lending in moderate-income CTs was similar to demographics and significantly exceeded aggregate data.

Small Business Loans

The geographic distribution of small business loans reflects excellent penetration throughout the AA. In 2018, BOW's lending in low-income CTs exceeded D&B and aggregate data, while the lending in moderate-income tracts was significantly above D&B and aggregate data. The bank's lending in LMI CTs declined slightly in 2019. BOW's 2019 lending in low-income CTs exceeded D&B data and the lending in moderate-income CTs was slightly below D&B data.

Borrower Profile

The distribution of borrowers reflects adequate penetration among retail customers of different income levels and businesses of different sizes. Good HMDA and poor small business performance support this conclusion.

HMDA Loans

Overall, the distribution of borrowers reflects good penetration to LMI borrowers. Excellent home mortgage and poor HELOC performance support this conclusion.

Home Mortgage Loans

The distribution of borrowers reflects excellent penetration to LMI borrowers. In 2018, BOW's lending to low-income borrowers was below demographics and slightly above aggregate data. Lending to moderate-income borrowers was significantly above demographic and peer data. The bank's lending to LMI borrowers increased in 2019 and substantially outperformed aggregate data.

HELOCs

The distribution of borrowers reflects poor penetration to LMI borrowers. During the review period, BOW's lending to both LMI borrowers was significantly below demographic and aggregate data.

Small Business Loans

The distribution of borrowers reflects poor penetration to businesses with GARs of $1 million or less. In 2018, the bank's lending to small businesses was significantly below D&B and aggregate data. BOW's performance was consistent in 2019 and remained below D&B data.

Community Development Loans

BOW made a relatively high level of CD loans in the AA; refer to the following table. CD lending in the Las Vegas AA decreased by dollar volume since the previous evaluation, where at 17 CD loans totaling $89.0 million, BOW was a leader in making CD loans. On an annualized basis, BOW's dollar volume of CD lending decreased by 16.7 percent in the AA. Approximately one-third of BOW's CD lending targeted affordable housing, which was an identified CD need for the AA.

Community Development Lending – Las Vegas										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2017	0	0	0	0	2	3,510	0	0	**2**	**3,510**
2018	1	4,362	0	0	4	14,301	2	7,800	**7**	**26,463**
2019	3	9,762	1	1,500	2	3,162	2	10,400	**8**	**24,824**
YTD 2020	3	6,716	1	1,500	0	0	1	3,900	**5**	**12,116**
Total	**7**	**20,840**	**2**	**3,000**	**8**	**20,973**	**5**	**22,100**	**22**	**66,913**
Source: Bank Records										

The following are notable examples of CD loans extended in the AA.

- BOW originated a $6.5 million dollar loan for the purchase of a medical office building located in a low-income CT and a redevelopment area. The loan revitalized the low-income CT and redevelopment area by creating and retaining permanent jobs. Additionally, the loan assisted in providing medical services within a low-income area.

- BOW refinanced a $4.4 million loan for a 171-unit LIHTC property located in a low-income CT. All 171 units have rents below 60 percent of the area median family income. This loan was responsive to the identified CD need for affordable housing in the AA.

- BOW refinanced a $3.2 million loan for a 57-unit apartment complex located in a moderate-income CT. All 57 units have rents below 80 percent of the area median family income. This loan was responsive to the identified CD need for affordable housing.

INVESTMENT TEST

The institution has a significant level of qualified CD investments and grants in the Las Vegas AA. The institution exhibits good responsiveness. The institution makes significant use of innovative and/or complex investments.

Investment and Grant Activity

The institution has a significant level of qualified CD investments and grants, occasionally in a leadership position, particularly those not routinely provided by private investors. During the evaluation period, BOW made 1 new investment for $5.1 million, continued to hold 4 prior period investments with an outstanding balance of $1.4 million, and granted 10 donations for $97,000 that directly benefited the AA. All of the bank's investments supported affordable housing while the majority of donations supported community service activities. BOW's total investment activity more than doubled from the $2.8 million during the previous evaluation, when the bank had an adequate level.

Qualified Investments – Las Vegas										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Prior Period	4	1,409	0	0	0	0	0	0	**4**	**1,409**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	1	5,100	0	0	0	0	0	0	**1**	**5,100**
2019	0	0	0	0	0	0	0	0	**0**	**0**
YTD 2020	0	0	0	0	0	0	0	0	**0**	**0**
Subtotal	**5**	**6,509**	**0**	**0**	**0**	**0**	**0**	**0**	**5**	**6,509**
Qualified Grants & Donations	0	0	8	87	2	10	0	0	**10**	**97**
Total	**5**	**6,509**	**8**	**87**	**2**	**10**	**0**	**0**	**15**	**6,606**
Source: Bank Data										

The following is a description of the bank's new investment and notable donations.

- In 2018, BOW invested $5.1 million in a new LIHTC that supported 72 units of affordable housing for LMI individuals and families.

- In 2018, the institution donated $10,000 to a non-profit savings program that offers financial programs for LMI individuals and families. During 2018 and 2019, approximately 2,400 individuals received financial education and 439 households participated in the program's savings account.

- During the evaluation period, BOW donated $59,500 to an entity that provides job readiness services to LMI individuals. The organization's services include job training, job placement, and supportive services.

Responsiveness to Credit and Community Development Needs

The institution exhibits good responsiveness to credit and CD needs. Refer to the Nevada rated area analysis for details.

Community Development Initiatives

The institution makes significant use of innovative and/or complex investments to support CD initiatives. Refer to the Nevada rated area analysis for details.

SERVICE TEST

Delivery systems are reasonably accessible to essentially all portions of the Las Vegas AA. Services do not vary in a way that inconveniences portions of the AA. BOW provides an adequate level of CD services. There were no changes in the bank's opening or closing of branches in the AA; therefore, this criterion did not affect the Service Test conclusions for the AA.

Accessibility of Delivery Systems

Delivery systems are reasonably accessible to essentially all portions of the AA. BOW operates four full-service branches in the AA; refer to the following table. The bank does not operate branch locations in LMI CTs despite peer presence in these areas. BOW operates three branches in middle- and one branch in an upper-income CT that reasonably serves LMI areas and individuals. One branch located in a middle-income CT borders and serves nearby LMI CTs. The bank's upper-income branch location is less than 0.5 mile from nearby LMI geographies. While BOW's Las Vegas branches are not directly located in LMI CTs, other BOW branch locations reasonably serve the bank's AA including LMI geographies.

Branch and ATM Distribution by Geography Income Level – Las Vegas								
Tract Income Level	**Census Tracts**		**Population**		**Branches**		**ATMs**	
	#	**%**	**#**	**%**	**#**	**%**	**#**	**%**
Low	28	5.7	102,001	5.0	0	0.0	0	0.0
Moderate	128	26.3	514,640	25.3	0	0.0	0	0.0
Middle	181	37.2	798,031	39.2	3	75.0	3	75.0
Upper	149	30.6	616,570	30.3	1	25.0	1	25.0
NA	1	0.2	4,330	0.2	0	0.0	0	0.0
Total	**487**	**100.0**	**2,035,572**	**100.0**	**4**	**100.0**	**4**	**100.0**
Source: 2015 ACS Data; Bank Data								

Changes in Branch Locations

BOW did not open or close any branches in the Las Vegas AA during the review period; therefore, this criterion did not affect the AA Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, do not vary in a way that inconveniences portions of the AA, particularly LMI geographies and individuals. Branch hours are Monday through Friday from 9:00 a.m. to 5:00 p.m. BOW also offers extended Friday hours from 9:00 a.m. to 6:00 p.m. at all Las

Vegas branch locations. The bank offers Saturday hours at their upper-income branch location that serves LMI geographies. The bank offers drive-up windows at three branches; however, drive-up facilities are not available at one of the branch locations that borders LMI geographies. BOW services, including alternative delivery services, are available at each full-service branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW provides an adequate level of CD services in the Las Vegas AA; see the following table. Service hours decreased from the prior evaluation, where at 248 hours, BOW was a leader in providing CD services to the AA. The bank's performance was below the level of similarly situated institutions operating in the same AA. The majority of services consisted of community service activities targeted to LMI individuals and families. Additionally, the bank provided 13 hours of qualified services to support affordable housing, which was an identified AA need.

Community Development Services – Las Vegas					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
2017	0	16	0	0	**16**
2018	0	103	0	0	**103**
2019	13	39	0	0	**52**
YTD 2020	0	14	1	0	**15**
Total	**13**	**172**	**1**	**0**	**186**
Source: Bank Records					

The following are notable examples of CD services provided in the AA.

- During the review period, BOW employees supported affordable housing by providing credit counseling, homebuyer and home maintenance counseling, and financial planning education to LMI individuals in conjunction with an affordable housing agency. This activity was responsive to the identified CD need for affordable housing.

- BOW employees supported community service by teaching 142 hours of financial literacy courses to students at schools where over 50 percent of students qualify for free or reduced lunch.

OTHER ASSESSMENT AREAS – Limited-Scope Review

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE LIMITED-SCOPE ASSESSMENT AREA

The following table summarizes BOW's performance for the Nevada AA reviewed using limited-scope examination procedures. The following conclusions are based on a review of available facts and data, aggregate lending comparison, and demographic information. The conclusion did not alter the bank's overall performance rating.

Reno CSA

Assessment Area	Lending Test	Investment Test	Service Test
Reno CSA	Consistent	Consistent	Exceeds

The following section provides a summary of BOW's operations and activities in the AA. Descriptions of the AA, including demographic data deposit and loan market share information, and geographic distribution and borrower profile tables are included in the appendices.

The institution operates three full-service branches in the AA, all of which are located in middle-income CTs. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	129	55,709
HELOCs	159	24,130
Small Business Loans	198	46,840
Small Farm Loans	4	99
Community Development Loans	8	8,767
Investments (New)	0	0
Investments (Prior Period)	6	5,857
Donations	13	59
CD Services	318 hours	
Source: Bank Data		

KANSAS CITY MULTISTATE METROPOLITAN AREA

CRA RATING FOR THE KANSAS CITY MULTISTATE METROPOLITAN AREA: OUTSTANDING

The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE KANSAS CITY METROPOLITAN AREA

The institution's Kansas City MMSA is located in Northeastern Kansas and Northwestern Missouri. BOW's delineated AA consists of Johnson, Leavenworth, Linn, Miami, and Wyandoitte Counties in Kansas; and Bates, Caldwell, Cass, Clay, Clinton, Jackson, Lafayette, Platte, and Ray Counties in Missouri. These 14 counties comprise the entirety of the MMSA. In 2018, BOW expanded the AA to include the entire MMSA by adding Bates, Caldwell, Cass, Clinton, Lafayette, Leavenworth, Linn, Miami, Ray, and Wyandoitte Counties.

Economic and Demographic Data

According to the 2015 ACS data, the Kansas City MMSA AA contains 79 low-, 120 moderate-, 176 middle-, 136 upper-income CTs, and 19 CTs with no income designation. The following table shows select demographic, housing, and business data for the AA.

Demographic Information of the Assessment Area Assessment Area: Kansas City MMSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	530	14.9	22.6	33.2	25.7	3.6
Population by Geography	2,055,675	8.8	21.9	38.5	30.5	0.3
Housing Units by Geography	880,710	10.5	23.3	38.7	27.1	0.5
Owner-Occupied Units by Geography	525,267	5.5	18.4	40.9	35.0	0.2
Occupied Rental Units by Geography	274,804	15.9	30.4	36.9	16.2	0.6
Vacant Units by Geography	80,639	24.6	30.3	30.9	12.6	1.7
Businesses by Geography	152,697	7.0	19.4	36.0	35.9	1.8
Farms by Geography	5,044	3.6	18.9	46.2	31.1	0.2
Family Distribution by Income Level	520,597	21.3	17.5	20.6	40.6	0.0
Household Distribution by Income Level	800,071	23.7	16.6	17.7	42.0	0.0
Median Family Income MSA - 28140 Kansas City, MO-KS MSA		$72,623	Median Housing Value			$160,326
			Median Gross Rent			$855
			Families Below Poverty Level			9.1%

Source: 2015 ACS and 2019 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.

According to the June 2020 Moody's Analytics Report, the MMSA is recovering from the pandemic. Employment contracted by 10 percent in April, but the rate of job loss was less severe than the Midwest and national averages. The pandemic affected the leisure, hospitality, and manufacturing sectors the greatest. The MMSA's unemployment rate was 7.8 percent in June 2020, which was equal to the State of Missouri's rate and slightly higher than the State of Kansas's rate of 7.5 percent. Kansas City's unemployment rate continued to decrease since its high of 11.3 percent in April 2020. The housing market remained relatively strong and single-family permits increased in March and April on a year-over-year basis. The MSA's affordability is similar to the U.S. as a whole as the cost of living was 97 percent and the cost of doing business was 96 percent of the national average. The area also maintains an educated workforce and an above average per capita income. The area's primary industries are financial services, technology, and logistics. The top employers are Cerner Corp., HCA Midwest Health System, and the University of Kansas Hospital.

Competition

The Kansas City AA is highly competitive for financial services. According to the June 30, 2020 FDIC Deposit Market Share Report, 120 banks operate 687 branches and share $72.4 billion in deposits within the area. The top 5 institutions control 53.0 percent of the AA's deposit market share with a combined $38.4 billion in deposits. The five most prominent financial institutions are UMB Bank, Commerce Bank, Bank of America, U.S. Bank, and Capitol Federal Savings Bank. According to the same data, BOW operates 10 branches that maintain $557.4 million in deposits,

representing 0.8 percent of the AA's deposits and ranking the institution 23rd in the AA based on deposit market share.

Community Contact

Examiners reviewed one recent community contact interview with an economic development corporation. The community contact identified a need for increased lending to small- and mid-sized businesses. The contact also stated that the larger banks are easier to work with and many of the smaller banks do not actively reach out to small businesses as often. The contact stated that multiple banks were not particularly helpful for the local community; however, the relationship between banks and the local businesses remained strong.

Credit and Community Development Needs and Opportunities

Considering the information from the community contact, bank management, and demographic and economic data, examiners determined that small business lending is a primary credit need for the AA. Additionally, affordable housing and economic development are CD needs for the AA.

SCOPE OF EVALUATION – KANSAS CITY MULTISTATE METROPOLITAN AREA

The rating for the Kansas City MMSA is based on a full-scope evaluation of the bank's performance in the Kansas City MMSA AA. Consistent with the overall Scope of Evaluation, home mortgage loans, HELOCs, and small business loans were analyzed for the AAs, with greatest consideration given to home mortgage loans. The bank originated a nominal amount of small farm loans in the Kansas City MMSA AA; therefore, small farm lending is not presented in this rated area.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE KANSAS CITY MULTISTATE METROPOLITAN AREA

LENDING TEST

BOW is rated "Outstanding" in the Lending Test in the Kansas City MMSA. Lending levels within the Kansas City MMSA AA reflect adequate responsiveness. The geographic distribution of loans reflects excellent penetration. The distribution of borrowers reflects good penetration. BOW is a leader in making CD loans in the MMSA.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. In 2018 and 2019, BOW originated 180 home mortgages totaling $40.5 million, 333 HELOCs totaling $30.3 million, 384 small business loans totaling $51.3 million, and 10 small farm loans totaling $540,000. In the prior CRA Evaluation, the bank originated 294 HMDA loans totaling $78.6 million, and 614 small business loans totaling $79.7 million. BOW's home mortgage and small business lending activity declined since the previous evaluation.

In 2018, BOW ranked 107th out of 474 lenders who reported 65,855 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and 0.1 percent by dollar. During the same year, BOW ranked 12th out of 71 lenders who reported 8,062 originated or purchased HELOCs in the AA, giving the bank a market share of 1.9 percent by number and 2.1 percent by dollar.

In 2019, BOW ranked 108th out of 502 lenders who reported 77,150 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and 0.1 percent by dollar. During the same year, BOW ranked 8th out of 75 lenders who reported 7,320 originated or purchased HELOCs in the AA, giving the bank a market share of 2.4 percent by number and 2.7 percent by dollar.

In 2018, BOW ranked 24th out of 176 lenders who reported 38,419 originated or purchased small business loans in the AA, giving the bank a market share of 0.5 percent by number and 1.6 percent by dollar.

Geographic Distribution

The geographic distribution of loans reflects excellent penetration throughout the AA. Excellent HMDA and good small business performance support this conclusion.

HMDA Loans

Overall, the geographic distribution of HMDA loans reflects excellent penetration throughout the AA. Excellent home mortgage and HELOC performance support this conclusion.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects excellent penetration throughout the AA. In 2018, BOW's lending in low-income CTs slightly lagged demographic and aggregate data. However, lending in moderate-income CTs significantly exceeded demographic and aggregate data. The bank's performance trended further upward in 2019 with lending in both LMI tracts CTs significantly exceeding demographic and aggregate data.

HELOCs

The geographic distribution of HELOCs reflects excellent penetration throughout the AA. In 2018, BOW's lending in LMI CTs lagged demographics, but lending low-income CTs was similar to aggregate data and lending in moderate-income CTs significantly exceeded aggregate data. The bank's performance trended further upward in 2019 with lending in both LMI CTs tracts slightly below demographics, but substantially outperforming aggregate data.

Small Business Loans

The geographic distribution of small business loans reflects good penetration throughout the AA. In 2018, BOW's lending in low-income CTs was slightly below D&B and aggregate data, while lending

in moderate-income tracts was significantly above D&B and aggregate data. The bank's good performance remained consistent in 2019. BOW's 2019 lending in low-income tracts exceeded D&B data, while lending in moderate-income CTs was slightly below D&B data. Overall, the bank's performance was good throughout the review period.

Borrower Profile

The distribution of borrowers reflects good penetration among retail customers of different income levels and businesses of different sizes. Good HMDA and excellent small business performance support this conclusion.

HMDA Loans

Overall, the distribution of borrowers reflects good penetration to LMI borrowers. Good home mortgage and HELOC performance support this conclusion.

Home Mortgage Loans

The distribution of borrowers reflects good penetration to LMI borrowers. In 2018 and 2019, BOW's lending to low-income borrowers was below demographics, but significantly above aggregate data. Lending to moderate-income borrowers was consistently above demographic and aggregate data.

HELOCs

The distribution of borrowers reflects good penetration to LMI borrowers. In 2018 and 2019, the bank's lending to low-income borrowers was below demographics, but exceeded aggregate data. In 2018, lending to moderate- income borrowers exceeded both demographic and aggregate data. In 2019, lending to moderate-income borrowers fell slightly, but remained above aggregate data.

Small Business Loans

The distribution of borrowers reflects excellent penetration to businesses with GARs of $1 million or less. In 2018, BOW's lending to small businesses was below D&B data, but was significantly above aggregate data. The bank's strong performance continued in 2019, but remained below D&B data.

Community Development Loans

BOW is a leader in making CD loans in the Kansas City MMSA AA; refer to the following table. CD lending in the Kansas City MMSA increased by dollar volume since the previous evaluation, where at 15 CD loans totaling $45.8 million, BOW made a relatively high level of CD loans. On an annualized basis, CD lending increased by 31.4 percent within the AA. Additionally, BOW's CD lending outperformed a similarly situated institution. The majority of the bank's CD lending activities supported revitalization and stabilization needs. BOW's CD lending also targeted affordable housing and economic development, which were identified CD needs.

Community Development Lending– Kansas City MMSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2017	0	0	0	0	0	0	1	30,000	**1**	**30,000**
2018	1	900	0	0	1	8,000	1	3,000	**3**	**11,900**
2019	2	2,516	0	0	2	9,885	0	0	**4**	**12,401**
YTD 2020	0	0	0	0	0	0	0	0	**0**	**0**
Total	**3**	**3,416**	**0**	**0**	**3**	**17,885**	**2**	**33,000**	**8**	**54,301**
Source: Bank Records										

The following are notable examples of CD loans made in the AA.

- BOW refinanced a $30 million line of credit for an operating unit of the United States Department of Agriculture Rural Development Agency located in a moderate-income CT. The borrower administered programs that provided infrastructure or infrastructure improvements to rural communities to ensure that the areas have access to telecommunication services. Loan proceeds supported the revitalization of the moderate-income CT by constructing, maintaining, and improving the expansion of telephone and broadband services.

- BOW originated a $3 million loan to purchase a multi-tenant property located in a moderate-income CT. The loan revitalized the moderate-income CT by creating and retaining permanent LMI jobs needed in the area.

- BOW originated a $2 million loan to purchase a 62-unit multifamily property located in a low-income CT. All of the units have rents below 80 percent of the area median family income. The loan was responsive to the identified CD need of affordable housing.

INVESTMENT TEST

BOW is rated "Outstanding" in the Investment Test in the Kansas City MMSA. The institution has an excellent level of CD investments and grants. The institution exhibits excellent responsiveness. The institution makes extensive use of innovative and complex investments.

Investment and Grant Activity

The institution has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those not routinely provided by private investors. During the evaluation period, BOW reported 4 new investments totaling $16.7 million, 4 prior period investments with an outstanding balance of approximately $4.7 million, and 20 donations totaling $108,000. In addition to the investments made in the AA and listed in the table, BOW continued to hold one prior period LIHTC investment with an outstanding balance of $57,297 that supported affordable housing in the Missouri statewide area that included the AA. Overall, the institution's total investments tripled from the previous evaluation's amount of $7.0 million, where BOW had a significant level. All of

the investments targeted affordable housing, while the donations supported community service activities. See the following table.

Qualified Investments – Kansas City MMSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Prior Period	4	4,683	0	0	0	0	0	0	**4**	**4,683**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	1	2,500	0	0	0	0	0	0	**1**	**2,500**
2019	0	0	0	0	0	0	0	0	**0**	**0**
YTD 2020	3	14,258	0	0	0	0	0	0	**3**	**14,258**
Subtotal	**8**	**21,441**	**0**	**0**	**0**	**0**	**0**	**0**	**8**	**21,441**
Qualified Grants & Donations	0	0	20	108	0	0	0	0	**20**	**108**
Total	**8**	**21,441**	**20**	**108**	**0**	**0**	**0**	**0**	**28**	**21,549**
Source: Bank Data										

The following is a description of notable investments and donations made in the MMSA during the evaluation period.

- In 2018, BOW invested $2.5 million in a LIHTC that supported 30 units of affordable housing for LMI individuals and families.

- In 2020, the institution invested $3 million in a LIHTC that supported 64 units of affordable housing for LMI individuals and families.

- During the evaluation period, BOW made 5 donations totaling $23,000 to a community service organization that provides career development to LMI women.

Responsiveness to Credit and Community Development Needs

The institution exhibits excellent responsiveness to credit and CD needs. All of the bank's investment activity targeted affordable housing, which was a primary CD need for the rated area.

Community Development Initiatives

The institution makes extensive use of innovative and complex investments to support CD initiatives. Two of the four new investments made in the AA were in complex LIHTC. Additionally, all of BOW's prior period investments consisted of LIHTCs. Overall, BOW continued to make extensive use of complex LIHTCs in the rated area.

SERVICE TEST

BOW is rated "High Satisfactory" in the Kansas City MMSA. Service delivery systems are reasonably accessible to essentially all portions of the AA. Services do not vary in a way that

inconveniences certain portions of the AA. BOW provides a relatively high level of CD services in the Kansas City MMSA. BOW did not open or close any branches in the AA during the review period; therefore, this criterion did not affect the Service Test conclusions for the rated area.

Accessibility of Delivery Systems

Service delivery systems are reasonably accessible to essentially all portions of the AA. BOW operates nine full-service branches in the AA; refer to the following table. Additionally, the institution operates one limited-service non-retail branch in Overland Park, Kansas. The bank does not operate any branches in low-income CTs; however, peer institutions operate 6.3 percent of branches in low-income CTs. One, or 11.1 percent, of the bank's branches is located in a moderate-income CT, which is below the 21.6 percent of branches operating in these geographies by other institutions in the AA. BOW's performance is below the percentage of households, families, and the percentage of businesses located in moderate-income geographies in the AA. While the bank's branch distribution in LMI areas is below peer and demographic performance, two branches located in middle-income CTs are less than 0.3 mile from and serve nearby LMI geographies.

Branch and ATM Distribution by Geography Income Level – Kansas City MMSA								
Tract Income Level	**Census Tracts**		**Population**		**Branches**		**ATMs**	
	#	**%**	**#**	**%**	**#**	**%**	**#**	**%**
Low	79	14.9	181,629	8.8	0	0.0	0	0.0
Moderate	120	22.6	449,969	21.9	1	11.1	1	10.0
Middle	176	33.2	791,771	38.5	6	66.7	7	70.0
Upper	136	25.7	626,996	30.5	2	22.2	2	20.0
NA	19	3.6	5,310	0.3	0	0.0	0	0.0
Total	**530**	**100.0**	**2,055,675**	**100.0**	**9**	**100.0**	**10**	**100.0**
Source: 2015 ACS Data; Bank Data								

Changes in Branch Locations

BOW did not open or close any branches in the AA during the review period; therefore, this criterion did not affect the AA's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, do not vary in a way that inconveniences certain portions of the AA, particularly LMI geographies and individuals. Of the institution's nine full-service branches, one is located in an LMI geography. Branch hours are Monday through Friday from 9:00 a.m. to 5:00 p.m., with two branches in a middle-income CT offering shorter Monday through Thursday hours from 10:00 a.m. to 4:00 p.m., and Friday hours 10:00 a.m. to 5:00 p.m. The bank offers Saturday hours at seven branches, but not at the branch located in the moderate-income geography. Although the bank offers drive-up windows at eight branches, it does not offer drive-up windows at the branch located in a moderate-income CT. BOW services, including alternative delivery services, are available at each full-service branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW provides a relatively high level of CD services in the Kansas City MMSA AA; see the following table. Service hours decreased from the prior evaluation, where at 432 hours, BOW was a leader in providing CD services in the AA. Nonetheless, BOW's performance was slightly above similarly situated institutions. All qualified services consisted of community services activities targeted to LMI individuals and families. None of the bank's CD service activities targeted economic development, which was an identified CD need for the AA.

Community Development Services – Kansas City MMSA					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
2017	0	53	0	0	**53**
2018	0	119	0	0	**119**
2019	0	164	0	0	**164**
YTD 2020	0	0	0	0	**0**
Total	**0**	**336**	**0**	**0**	**336**
Source: Bank Records					

The following is notable example of a CD service activity provided in the AA.

- BOW employees supported community service by teaching financial literacy at schools where over 50 percent of students qualify for free or reduced lunch.

WASHINGTON

CRA RATING FOR WASHINGTON: SATISFACTORY

The Lending Test is rated: High Satisfactory
The Investment Test is rated: High Satisfactory
The Service Test is rated: Low Satisfactory

DESCRIPTION OF INSTITUTION'S OPERATIONS IN WASHINGTON

BOW delineated four AAs in the State of Washington; see the following table. Although there were no changes to the AAs within Washington. Refer to the individual AAs for further details including key demographic and economic information.

Description of Assessment Areas		
Assessment Area	**Counties in Assessment Area**	**# of CTs**
Seattle	King, Snohomish, Pierce	721
Kennewick	Benton, Franklin	50
Yakima	Yakima	45
WA Non-MSA	Kittitas	8
Source: Bank Records		

SCOPE OF EVALUATION – WASHINGTON

Based on lending activity, deposit volume, and branch distribution, the Seattle AA was reviewed using full-scope procedures; refer to the following table. The remaining three Washington AAs were reviewed using limited-scope procedures. The Seattle AA received the most weight when determining conclusions, followed by the Kennewick, Yakima, and Washington (WA) Non-MSA AAs. Consistent with the overall Scope of Evaluation, home mortgage loans, HELOCs, and small business loans were analyzed for the AAs, with greatest consideration given to home mortgage loans. The bank originated a nominal amount of small farm loans in Washington; therefore, small farm lending is not presented in this rated area.

Assessment Area Breakdown of Loans, Deposits, and Branches						
Assessment Area	**Loans**		**Deposits**		**Branches***	
	$(000s)	**% Bank Total**	**$(000s)**	**% Bank Total**	**#**	**% Bank Total**
Seattle	205,154	1.6	77,134	0.1	3	0.5
Kennewick	15,417	0.1	139,534	0.1	4	0.7
Yakima	14,335	0.1	91,131	0.1	1	0.2
WA Non-MSA	11,074	0.1	51,842	0.1	1	0.2
Washington	**245,980**	**1.9**	**359,641**	**0.4**	**9**	**1.6**
Source: Bank Records, FDIC Summary of Deposits (6/30/2020) ** Includes all licensed deposit-taking branch offices*						

CONCLUSIONS ON PERFORMANCE CRITERIA IN WASHINGTON

LENDING TEST

BOW is rated "High Satisfactory" in the Lending Test in the State of Washington. The bank's performance was consistent with this conclusion across all Washington AAs.

Lending Activity

Lending levels reflect adequate responsiveness to AA credit needs. Refer to each Washington AA analysis for details.

Geographic Distribution

The geographic distribution of loans reflects good penetration throughout the Washington AAs; performance was consistent in all Washington AAs.

Borrower Profile

The distribution of borrowers in Washington reflects adequate penetration; performance was consistent in all Washington AAs.

Community Development Loans

BOW made a relatively high level of CD loans in Washington; refer to the following table. CD lending in Washington decreased by number and dollar volume since the previous evaluation where BOW at 40 CD loans totaling $170.1 million, BOW was a leader. Although BOW's annualized CD lending decreased by 17.1 percent since the previous evaluation, the bank's CD lending remained within a reasonable range of similarly situated institutions. BOW's CD lending was consistent throughout most of the Washington AAs, with the exception of the WA Non-MSA AA where BOW did not originate any CD loans.

Community Development Lending by Assessment Area - Washington										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Seattle	10	10,384	0	0	3	7,500	3	35,704	**16**	**53,588**
Kennewick	0	0	0	0	4	9,750	2	22,000	**6**	**31,750**
Yakima	0	0	0	0	1	6,500	6	35,500	**7**	**42,000**
WA Non-MSA	0	0	0	0	0	0	0	0	**0**	**0**
Total	**10**	**10,384**	**0**	**0**	**8**	**23,750**	**11**	**93,204**	**29**	**127,338**
Source: Bank Records										

INVESTMENT TEST

BOW is rated "High Satisfactory" in the Investment Test in the State of Washington. The bank's performance in the Seattle, Kennewick, and Yakima AAs was consistent with this conclusion. The bank's performance in the WA Non-MSA AA was weaker.

Investment and Grant Activity

The institution has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those not routinely provided by private investors. BOW reported $21.7 million in new investments, $31.5 million in prior period investments, and $211,500 in grants during the evaluation period. BOW's total investment and donation volume was similar to the volume of $53.7 million noted at the previous evaluation, where the bank also made an excellent level. All of the investments supported affordable housing while the donations primarily targeted affordable housing and community services. BOW's investment and donation activity penetrated each Washington AA; refer to the following table.

Qualified Investments by Assessment Area - Washington										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Seattle	7	42,294	0	0	0	0	0	0	**7**	**42,294**
Kennewick	3	2,374	0	0	0	0	0	0	**3**	**2,374**
Yakima	3	2,390	0	0	0	0	0	0	**3**	**2,390**
WA Non-MSA	1	47	0	0	0	0	0	0	**1**	**47**
Statewide Activities	*5*	*284*	*0*	*0*	*0*	*0*	*0*	*0*	***5***	***284***
Regional Activities	*2*	*5,819*	*0*	*0*	*0*	*0*	*0*	*0*	***2***	***5,819***
Subtotal	**21**	**53,208**	**0**	**0**	**0**	**0**	**0**	**0**	**21**	**53,208**
Qualified Grants & Donations	5	39	11	53	1	20	1	100	**18**	**212**
Total	**26**	**53,247**	**11**	**53**	**1**	**20**	**1**	**100**	**39**	**53,420**
Source: Bank Data										

BOW maintained 5 prior period LIHTC investments with a combined outstanding balance of $284,014 that supported affordable housing in the Washington statewide area that also included the AAs. The institution also continued to hold 2 prior period LIHTC investments with an outstanding balance of $5.8 million that supported affordable housing in 2 Washington counties outside the AAs.

Responsiveness to Credit and Community Development Needs

The institution exhibits good responsiveness to credit and CD needs. All of the institution's new and prior period investments supported affordable housing, which was an identified CD need for the AAs. Specifically, BOW's 4 new investments supported 300 affordable housing units in the Seattle AA.

Community Development Initiatives

The institution makes significant use of innovative and/or complex investments to support CD initiatives. Specifically, one new investment was a complex LIHTC. The remaining three new investments were MBSs, which were not innovative or complex. Sixteen of the 17 prior period investments were complex LIHTCS. Overall, BOW continued to make significant use of complex LIHTCs as part of its investment strategy in the state.

SERVICE TEST

BOW is rated "Low Satisfactory" in the Service Test for Washington. The institution's performance in the Seattle, Yakima, and WA Non-MSA AAs was consistent with this conclusion. The bank's performance in the Kennewick AA was stronger.

Accessibility of Delivery Systems

Delivery systems are reasonably accessible to essentially all portions of the institution's Washington AAs. BOW operates eight full-service branches in Washington: one in low-, two in moderate-, three in middle-, and two in upper- income CTs. BOW also operates one limited-service non-retail branch in the Seattle AA and one LPO in the Kennewick AA. Refer to each individual AA for further details.

Changes in Branch Locations

BOW did not open or close any branches in Washington during the review period; therefore, this criterion did not affect the rated area's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, do not vary in a way that inconveniences certain portions of the AAs, particularly LMI geographies or individuals. All bank products and services are available at each Washington branch. Branch locations have similar hours that vary slightly according to area needs. Refer to each respective AA for detail.

Community Development Services

BOW provides an adequate level of CD services in Washington; refer to the following table. Service hours decreased since the prior evaluation where, at 406 hours, BOW was a leader in providing CD services to qualified organizations in Washington. The majority of service hours supported community service activities targeted to LMI individuals and families. Additionally, BOW employees provided 29 hours that supported economic development, which was an identified CD need throughout the Washington AAs. Service hours primarily occurred in the more heavily weighted Seattle AA, where the bank provided an adequate level of qualified services to local organizations.

Community Development Services by Assessment Area – Washington					
Assessment Area	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
Seattle	0	159	0	0	**159**
Kennewick	0	78	0	0	**78**
Yakima	0	0	18	0	**18**
WA Non-MSA	15	0	11	0	**26**
Regional Activities	*0*	*22*	*0*	*0*	***22***
Total	**15**	**259**	**29**	**0**	**303**
Source: Bank Records					

SEATTLE ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE SEATTLE ASSESSMENT AREA

The Seattle AA is situated in Northwestern Washington and comprises the entirety of the Seattle-Tacoma-Bellevue MSA. There were no changes to this AA since the previous evaluation. The Seattle AA is comprised of the Seattle-Bellevue-Kent MD and the Tacoma-Lakewood MD. The previous evaluation analyzed these two MDs separately due to a new BOW branch in the Tacoma-Lakewood MD, which resulted in the addition of the MD to the bank's AAs. Since the Tacoma branch is no longer new, the MDs were not analyzed separately in the current evaluation.

Economic and Demographic Data

According to the 2015 ACS data, the Seattle AA contains 40 low-, 163 moderate-, 309 middle-, 203 upper-income CTs, and 6 CTs with no income designation. The following table shows select demographic, housing, and business data for the AA.

Demographic Information of the Assessment Area Assessment Area: Seattle						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	721	5.5	22.6	42.9	28.2	0.8
Population by Geography	3,614,361	5.6	22.7	43.1	28.3	0.3
Housing Units by Geography	1,497,352	5.6	22.4	42.9	28.9	0.1
Owner-Occupied Units by Geography	837,048	2.6	17.8	46.2	33.4	0.0
Occupied Rental Units by Geography	560,955	9.8	28.7	38.3	22.8	0.3
Vacant Units by Geography	99,349	6.7	25.6	41.7	25.8	0.2
Businesses by Geography	296,706	5.9	19.4	39.2	35.1	0.4
Farms by Geography	6,365	3.8	18.3	46.9	30.9	0.1
Family Distribution by Income Level	877,774	21.2	17.6	20.8	40.4	0.0
Household Distribution by Income Level	1,398,003	23.7	16.3	18.2	41.8	0.0
Median Family Income MSA - 42644 Seattle-Bellevue-Kent, WA		$92,317	Median Housing Value			$347,742
Median Family Income MSA - 45104 Tacoma-Lakewood, WA		$71,304	Median Gross Rent			$1,191
			Families Below Poverty Level			7.4%

Source: 2015 ACS and 2019 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.

The following was obtained from the August 2020 Moody's Analytics Report.

Seattle –Bellevue-Everett MD

Seattle's economy is in a recession due to the pandemic. The containment measures put into place at the beginning of the pandemic impacted Seattle's retail, hospitality, and manufacturing industries. One of the area's largest employers, Boeing, underwent numerous layoffs due to a decrease in demand for its products. Although the area's unemployment rate increased in March and April 2020, it did not significantly impact Seattle's overall unemployment rate. The cost of living and cost of business is higher than the national average at 146 percent and 107 percent, respectively. Population increased during the prior two years while net migration decreased. Housing affordability remains below the national average. The area's top employers are Boeing Co., Amazon, and Microsoft Inc.

Tacoma-Lakewood MD

The Tacoma-Lakewood MD is recovering from the pandemic-induced recession. The unemployment rate for the second quarter of 2020 increased to 16.3 percent. Although the area's retail industry has almost completely recovered, the area's trade and transportation industries have not recovered. Trade shipments declined by 18 percent during the first half of 2020. The manufacturing industry also remains weak as Boeing laid off more employees than expected. The

cost of living is above the national average at 112 percent, but the cost of business is below the nation average at 96 percent. The area's largest sectors are the defense industry and logistics. The top employers include Joint Base Lewis-McChord, Multicare Health System, and Franciscan Health System.

Competition

The AA is highly competitive for financial services. According to the June 30, 2020 FDIC Deposit Market Share Report, 50 banks operate 846 branches and share $134.4 billion in deposits within the area. The top 5 institutions control 71.7 percent of the AA's deposit market share with a combined $96.3 billion in deposits. The five most prominent financial institutions are Bank of America, Chase Bank, Wells Fargo Bank, U.S Bank, and Key Bank. According to the same data, BOW operates 3 branches that maintain $77.1 million in deposits representing, 0.1 percent of the AA's deposits and ranking the institution 39th in the AA based on deposit market share.

Community Contact

Examiners conducted a community contact interview with a workforce and economic development organization that serves the AA. According to the contact, the pandemic hit the region hard with a significant reduction in employment within certain sectors. The pandemic most severely impacted the retail and hospitality sectors. The region is also relatively dependent on the defense sector and the pandemic affected this industry as well. Boeing is a major employer in the area, and the Boeing 737 Max incidents in 2018 and 2019 caused negative economic consequences as well. The unemployment rate increased to 20 percent in April and May 2020, but the local economy improved slightly since then. The primary credit needs are short-term business loans and other economic help for small business owners.

Credit and Community Development Needs and Opportunities

Considering the information from the community contact, bank management, and demographic and economic data, examiners determined that small business loans and additional financial assistance for small businesses represent a primary credit need for the AA. Additionally, examiners identified affordable housing and economic development as primary CD needs.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE SEATTLE ASSESSMENT AREA

LENDING TEST

Lending levels in the Seattle AA reflect adequate responsiveness. The geographic distribution of loans reflects good penetration. The distribution of borrowers reflects adequate penetration. BOW made a relatively high level of CD loans in the AA.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. In 2018 and 2019, BOW originated 234 home mortgages totaling $112.1 million, 120 HELOCs totaling $25.5 million, 316 small business loans totaling $67.1 million, and 9 small farm loans totaling $475,000. In the prior CRA Evaluation, BOW originated 143 HMDA loans totaling approximately $58.9 million and 241 small business loans totaling approximately $51.4 million. BOW's home mortgage and small business lending activity increased since the previous CRA Evaluation.

In 2018, BOW ranked 132nd out of 579 lenders who reported 124,169 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and 0.1 percent by dollar. During the same year, BOW ranked 30th out of 101 lenders who reported 32,194 originated or purchased HELOCs in the AA, giving the bank a market share of 0.2 percent by number and 0.4 percent by dollar.

In 2019, BOW ranked 141st out of 596 lenders who reported 168,999 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and 0.1 percent by dollar. During the same year, BOW ranked 40th out of 98 lenders who reported 26,113 originated or purchased HELOCs in the AA, giving the bank a market share of 0.2 percent by number and 0.2 percent by dollar.

In 2018, BOW ranked 28th out of 145 lenders who reported 89,042 originated or purchased small business loans in the AA, giving the bank a market share of 0.2 percent by number and 1.2 percent by dollar.

Geographic Distribution

The bank's geographic distribution of loans reflects good penetration throughout the AA. Good HMDA and excellent small business performance support this conclusion.

HMDA Loans

Overall, the geographic distribution of HMDA loans reflects good penetration throughout the AA. Good home mortgage and excellent HELOC performance support this conclusion.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects good penetration throughout the AA. In 2018, BOW's lending in both LMI CTs was above aggregate and demographic data. BOW's good performance remained consistent in 2019, as the bank continued to exceed aggregate and demographic data in both LMI CTs.

HELOCs

The geographic distribution of HELOCs reflects excellent penetration throughout the AA. In 2018, BOW's lending in low-income CTs was slightly below demographic and aggregate data while the

lending in moderate-income CTs was significantly above demographic and aggregate data. BOW's performance trended upward in 2019 and lending in both LMI CTs significantly exceeded demographic and aggregate data.

Small Business Loans

The geographic distribution of small business loans reflects excellent penetration throughout the AA. In 2018, BOW's lending in both LMI CTs was significantly above D&B and aggregate data. The bank's lending remained strong in 2019 and exceeded D&B data.

Borrower Profile

The distribution of borrowers reflects adequate penetration among retail customers of different income levels and businesses of different sizes. Good HMDA and poor small business performance support this conclusion.

HMDA Loans

Overall, the distribution of borrowers reflects good penetration to LMI borrowers. Excellent home mortgage and poor HELOC performance support this conclusion.

Home Mortgage Loans

The distribution of borrowers reflects excellent penetration to LMI borrowers. In 2018 and 2019, BOW's lending to low-income borrowers lagged demographics, but exceeded aggregate data. Lending to moderate- income borrowers substantially exceeded demographic and aggregate data.

HELOCs

The distribution of borrowers reflects poor penetration to LMI borrowers. During the review period, BOW's lending performance to both LMI borrowers significantly trailed demographic and aggregate data. Overall, the performance was poor compared to peer institutions.

Small Business Loans

The distribution of borrowers reflects poor penetration to businesses with GARs of $1 million or less. In 2018, BOW's lending to small businesses was significantly below aggregate and D&B data. The bank's poor performance remained consistent in 2019 and continued to lag D&B data.

Community Development Loans

BOW made a relatively high level of CD loans in the Seattle AA; refer to the following table. CD lending in the Seattle AA increased by number and dollar volume since the previous evaluation where BOW made 13 CD loans totaling $28.6 million. BOW's CD lending activity remained within a reasonable range of similarly situated institutions. The majority of BOW's CD lending targeted revitalization and stabilization needs in the AA.

Community Development Lending – Seattle										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	3	1,820	0	0	2	6,000	0	0	**5**	**7,820**
2019	2	420	0	0	1	1,500	2	31,704	**5**	**33,624**
YTD 2020	5	8,144	0	0	0	0	1	4,000	**6**	**12,144**
Total	**10**	**10,384**	**0**	**0**	**3**	**7,500**	**3**	**35,704**	**16**	**53,588**
Source: Bank Records										

The following are notable examples of CD loans extended in the AA.

- BOW renewed a $23.8 million loan to a toy and houseware manufacturer located in a moderate-income CT. The loan revitalized the moderate-income CT by creating 300 permanent LMI jobs in the area.

- BOW originated a $4 line of credit to a road construction company located in a moderate-income CT. The company met the SBA's size standards and retained permanent jobs to LMI individuals. This loan was responsive to the identified CD need for economic development in the AA.

- BOW refinanced a $3.8 million loan for a 75-unit multifamily complex located in a moderate-income CT. All of the units have rents below 80 percent of the area median family income. This loan was responsive to the identified CD need for affordable housing.

INVESTMENT TEST

The institution has an excellent level of qualified CD investments and grants. The institution exhibits good responsiveness. The institution makes significant use of innovative and/or complex investments.

Investment and Grant Activity

The institution has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those not routinely provided by private investors. During the evaluation period, BOW made 4 new investments for $21.7 million, continued to hold 3 prior period investments with an outstanding balance of $20.6 million, and granted 8 donations for $142,500 that directly benefited the AA. BOW's total investment and donation activity increased from the previous evaluation total of $34.6 million, which was considered an excellent level. See the following table.

Qualified Investments – Seattle										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Prior Period	3	20,571	0	0	0	0	0	0	**3**	**20,571**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	0	0	0	0	0	0	0	0	**0**	**0**
2019	1	4,000	0	0	0	0	0	0	**1**	**4,000**
YTD 2020	3	17,723	0	0	0	0	0	0	**3**	**17,723**
Subtotal	**7**	**42,294**	**0**	**0**	**0**	**0**	**0**	**0**	**7**	**42,294**
Qualified Grants & Donations	4	33	3	10	0	0	1	100	**8**	**143**
Total	**11**	**42,327**	**3**	**10**	**0**	**0**	**1**	**100**	**15**	**42,437**
Source: Bank Data										

The following is a description of a notable investment and donations made in the AA.

- In 2019, BOW invested $4 million in a LIHTC that supported 156 affordable housing units in the AA.
- During the evaluation period, BOW donated $33,000 to an organization that develops, owns, and operates housing for low-income and homeless individuals.
- During the evaluation period, BOW donated $5,000 to a non-profit organization that provides entrepreneurs with business training, capital, and coaching.

Responsiveness to Credit and Community Development Needs

The institution exhibits good responsiveness to credit and CD needs. Refer to the Washington rated area analysis for details.

Community Development Initiatives

The institution makes significant use of innovative and/or complex investments to support CD initiatives. Refer to the Washington rated area analysis for details.

SERVICE TEST

Delivery systems are reasonably accessible to essentially all portions of the AA. Services do not vary in a way that inconveniences certain portions of the AA. BOW provides an adequate level of CD services. The institution did not open or close any branches in the Seattle AA during the review period; therefore, this criterion did not affect the AA's Service Test conclusions.

Accessibility of Delivery Systems

Service delivery systems are reasonably accessibly to essentially all portions of the AA. BOW operates two full-service branches in the AA; refer to the following table. The bank also operates one limited-service, non-retail branch in the AA. One, or 50 percent, of the bank's branches is located in a low-income CT, which compares favorably to the 9.2 percent of branches operated in these geographies by other institutions in the AA. Similarly, this is higher than the percentage of households, families and businesses located in low-income geographies. The bank does not operate any branches in moderate-income CTs. The bank offers branches and ATMs in two of the three counties in the Seattle AA; however, BOW does not operate a branch or ATM in Snohomish County.

Branch and ATM Distribution by Geography Income Level - Seattle								
Tract Income Level	**Census Tracts**		**Population**		**Branches**		**ATMs**	
	#	**%**	**#**	**%**	**#**	**%**	**#**	**%**
Low	40	5.5	202,922	5.6	1	50.0	1	50.0
Moderate	163	22.6	821,982	22.7	0	0.0	0	0.0
Middle	309	42.9	1,557,688	43.1	0	0.0	0	0.0
Upper	203	28.2	1,022,397	28.3	1	50.0	1	50.0
NA	6	0.8	9,372	0.3	0	0.0	0	0.0
Total	**721**	**100.0**	**3,614,361**	**100.0**	**2**	**100.0**	**2**	**100.0**
Source: 2015 ACS Data; Bank Data								

Changes in Branch Locations

BOW did not open or close any branches in the Seattle AA during the review period; therefore, this criterion did not affect the AA's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, do not vary in a way that inconveniences certain portions of the AA, particularly LMI geographies or individuals. Of the institution's two full-service branches, one is located in an LMI CT. Branch hours are Monday through Friday from 9:00 a.m. to 5:00 p.m. The branch located in a low-income CT offers extended hours Monday through Friday from 9:00 a.m. to 5:30 p.m. BOW services, including alternative delivery services, are available at each full-service branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW provides an adequate level of CD services in the Seattle AA; see the following table. Service hours increased from the prior evaluation, where BOW employees provided 82 hours of qualified services to the AA. Although BOW increased the volume of CD service hours in the AA, the hours did not exceed similarly situated institutions. All of the CD services consisted of community service activities targeted to LMI individuals and families.

Community Development Services – Seattle					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	#	#	#	#
2017	0	8	0	0	**8**
2018	0	114	0	0	**114**
2019	0	37	0	0	**37**
YTD 2020	0	0	0	0	**0**
Total	**0**	**159**	**0**	**0**	**159**
Source: Bank Records					

The following are notable examples of CD services provided in the AA.

- BOW employees supported community service by serving on the Board of an organization that provides housing, job training, and employment to LMI individuals in the AA.

- BOW employees supported community services by teaching financial education at schools where over 50 percent of students qualify for the free or reduced lunch program.

OTHER ASSESSMENT AREAS – Limited-Scope Review

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE LIMITED-SCOPE ASSESSMENT AREAS

The following table summarizes BOW's performance for the Washington AAs reviewed using limited-scope examination procedures. The following conclusions are based on a review of available facts and data, aggregate lending comparison, and demographic information. The conclusions did not alter the bank's overall performance rating.

Assessment Area	Lending Test	Investment Test	Service Test
Kennewick	Consistent	Consistent	Exceeds
Yakima	Consistent	Consistent	Consistent
WA Non-MSA	Consistent	Below	Consistent

The following sections provide a summary of BOW's operations and activities in each AA. Descriptions of the AA, including demographic data deposit and loan market share information, and geographic distribution and borrower profile tables are included in the appendices.

Kennewick

The institution operates four full-service branches in the AA: one in a moderate- and three in middle-income CTs. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	21	6,159
HELOCs	33	2,653
Small Business Loans	62	5,831
Small Farm Loans	13	774
Community Development Loans	6	31,750
Investments (New)	0	0
Investments (Prior Period)	3	2,374
Donations	5	45
CD Services	78 hours	
Source: Bank Data		

Yakima

The institution operates one full-service branch in the AA located in a moderate-income CT. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	11	4,084
HELOCs	15	1,016
Small Business Loans	34	6,699
Small Farm Loans	12	2,535
Community Development Loans	7	42,000
Investments (New)	0	0
Investments (Prior Period)	3	2,390
Donations	3	19
CD Services	18 hours	
Source: Bank Data		

WA Non-MSA

The institution operates one full-service branch in the AA located in an upper-income CT. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	14	5,183
HELOCs	13	1,156
Small Business Loans	18	4,709
Small Farm Loans	1	25
Community Development Loans	0	0
Investments (New)	0	0
Investments (Prior Period)	1	47
Donations	2	6
CD Services	26 hours	
Source: Bank Data		

NEBRASKA

CRA RATING FOR NEBRASKA: SATISFACTORY

The Lending Test is rated: High Satisfactory
The Investment Test is rated: High Satisfactory
The Service Test is rated: Outstanding

DESCRIPTION OF INSTITUTION'S OPERATIONS IN NEBRASKA

BOW delineated three AAs in the State of Nebraska; see the following table. There were no changes to the Nebraska AAs during the review period. Refer to the individual AAs for key demographic and economic information specific to each AA.

Description of Assessment Areas		
Assessment Area	**Counties in Assessment Area**	**# of CTs**
NE Non-MSA	Box Butte, Cherry, Dawes, Morrill, Sheridan, Lincoln, Buffalo, Madison, Platte, Dodge, Gage	61
Grand Island	Hall, Howard, Merrick	19
Lincoln	Lancaster, Seward	78
Source: Bank Records		

SCOPE OF EVALUATION – NEBRASKA

Based on lending activity, deposit volume, and branch distribution, the Nebraska (NE) Non-MSA AA was reviewed using full-scope procedures; see the following table. The remaining two Nebraska AAs were reviewed using limited-scope procedures. The NE Non-MSA received the most weight in determining overall conclusions, followed in decreasing weight by the Lincoln and Grand Island AAs. HMDA carried the most weight, followed by small farm and then small business lending. Small farm is weighted more heavily than small business in Nebraska due to the greater volume of small farm lending activity.

Assessment Area Breakdown of Loans, Deposits, and Branches						
Assessment Area	**Loans**		**Deposits**		**Branches***	
	$(000s)	**% Bank Total**	**$(000s)**	**% Bank Total**	**#**	**% Bank Total**
NE Non-MSA	45,304	0.4	356,542	0.4	13	2.4
Grand Island	4,510	0.0	21,734	0.0	1	0.2
Lincoln	22,433	0.2	117,087	0.2	3	0.5
Nebraska	**72,247**	**0.6**	**495,363**	**0.6**	**17**	**3.1**
Source: Bank Records, FDIC Summary of Deposits (6/30/2020) ** Includes all licensed deposit-taking branch offices*						

CONCLUSIONS ON PERFORMANCE CRITERIA IN NEBRASKA

LENDING TEST

BOW is rated "High Satisfactory" in the Lending Test in the State of Nebraska. The bank's performance was consistent with this conclusion across all Nebraska AAs.

Lending Activity

BOW's lending levels reflect good responsiveness to AA credit needs. Refer to each Nebraska AA analysis for details.

Geographic Distribution

The geographic distribution of loans reflects good penetration throughout the Nebraska AAs. Performance in the NE Non-MSA AA was consistent with this conclusion; performance in the Grand Island and Lincoln AAs was weaker.

Borrower Profile

The distribution of borrowers reflects excellent penetration. The bank's performance in the NE Non-MSA AA and Lincoln AAs was consistent with this conclusion; performance in the Grand Island AA was weaker.

Community Development Loans

BOW made a low level of CD loans in Nebraska; refer to the following table. CD lending in Nebraska decreased significantly by both number and dollar volume since the previous evaluation where at 8 CD loans totaling $21.1 million, BOW was a leader. The bank's performance was significantly below a similarly situated institution. All of the bank's CD lending occurred in the more heavily weighted NE Non-MSA AA and targeted economic development and revitalization or stabilization needs. BOW did not originate any CD loans in the Grand Island or Lincoln AAs.

Community Development Lending by Assessment Area - Nebraska										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
NE Non-MSA	0	0	0	0	1	1,800	1	1,400	**2**	**3,200**
Grand Island	0	0	0	0	0	0	0	0	**0**	**0**
Lincoln	0	0	0	0	0	0	0	0	**0**	**0**
Total	**0**	**0**	**0**	**0**	**1**	**1,800**	**1**	**1,400**	**2**	**3,200**
Source: Bank Records										

INVESTMENT TEST

BOW is rated "High Satisfactory" in the Investment Test in the State of Nebraska. The bank's performance in the NE Non-MSA AA was consistent with this conclusion; performance in the Grand Island AA was stronger and performance in the Lincoln AA was weaker.

Investment and Grant Activity

The institution has a significant level of qualified CD investments and grants, occasionally in a leadership position, particularly those not routinely provided by private investors. BOW reported $7.4 million in new investments, $2.9 million in prior period investments, and $127,000 in grants during the evaluation period. Overall, BOW's total investment and donation activity increased from the previous evaluation total of $8.0 million where the institution had an adequate level. The two new investments were in LIHTCs that targeted affordable housing in the NE Non-MSA and the Grand Island AAs. BOW did not make any new or retain prior period investments in the Lincoln AA; refer to the following table.

Qualified Investments by Assessment Area – Nebraska										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
NE Non-MSA	1	2,400	0	0	0	0	0	0	**1**	**2,400**
Grand Island	1	5,000	0	0	0	0	0	0	**1**	**5,000**
Lincoln	0	0	0	0	0	0	0	0	**0**	**0**
Statewide Activities	*4*	*2,942*	*0*	*0*	*0*	*0*	*0*	*0*	***4***	***2,942***
Subtotal	**6**	**10,342**	**0**	**0**	**0**	**0**	**0**	**0**	**6**	**10,342**
Qualified Grants & Donations	6	30	26	97	0	0	0	0	**32**	**127**
Total	**12**	**10,372**	**26**	**97**	**0**	**0**	**0**	**0**	**38**	**10,469**
Source: Bank Data										

All of the institution's prior period investments consisted of LIHTCs that supported affordable housing in the Nebraska statewide area that also included the AAs.

Responsiveness to Credit and Community Development Needs

The institution exhibits good responsiveness to credit and CD needs. All of the institution's investments supported affordable housing, which was a primary CD need for the AAs. Specifically, BOW's 2 new LIHTC investments supported 156 affordable housing units in the state.

Community Development Initiatives

The institution makes significant use of innovative and/or complex investments to support CD initiatives. All of BOW's new and prior period investments consisted of LIHTCs, which are complex investments. Overall, BOW's investment strategy demonstrated a continued use of complex LIHTCs to support the state's affordable housing needs.

SERVICE TEST

BOW is rated "Outstanding" in the Service Test for Nebraska. The institution's performance in the NE Non-MSA and Lincoln AAs is consistent with this conclusion; performance in the Grand Island AA was weaker.

Accessibility of Delivery Systems

Delivery systems are readily accessible all portions of the Nebraska AAs. BOW operates 16 full-service branches in Nebraska: 4 in moderate-, 9 in middle-, and 3 in upper- income CTs. BOW also operates one limited-service retail branch in the NE Non-MSA AA and one LPO in the Lincoln AA. Refer to each individual AA for additional details.

Changes in Branch Locations

BOW did not open or close any branches in Nebraska during the review period; therefore, this criterion did not affect the rated area's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, are tailored to the convenience and needs of the Nebraska AAs, particularly LMI geographies and individuals. All bank products and services are available at each Nebraska branch. Branch locations have similar hours that vary slightly according to area needs.

Community Development Services

BOW is a leader in providing CD services in Nebraska; refer to the following table. Service hours increased since the prior evaluation, where at 300 hours, BOW was also a leader in providing qualified services in Nebraska. Service hours primarily support community service activities targeted to LMI individuals and families. The bank also provided 27 hours of qualified services to affordable housing, which was an identified CD need in the state. The bank was a leader in providing services to both the NE Non-MSA and Lincoln AA. The bank did not provide any CD services in the Grand Island AA.

Community Development Services by Assessment Area – Nebraska					
Assessment Area	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
NE Non-MSA	19	270	18	0	**307**
Grand Island	0	0	0	0	**0**
Lincoln	8	92	0	0	**100**
Total	**27**	**362**	**18**	**0**	**407**
Source: Bank Records					

NE NON-MSA ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE NE NON-MSA ASSESSMENT AREA

The NE Non-MSA AA is located throughout Nebraska and consists of 11 non-contiguous counties. The AA includes Box, Buffalo, Cherry, Dawes, Dodge, Gage, Lincoln, Madison, Morrill, Platte, and Sheridan Counties. There were no changes to the AA since the previous evaluation.

Economic and Demographic Data

According to the 2015 ACS data, the NE Non-MSA AA contains 8 moderate-, 41 middle-, and 12 upper-income CTs. The AA does not contain any low-income CTs. The following table shows select demographic, housing, and business data for the AA.

Demographic Information of the Assessment Area Assessment Area: NE Non-MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	61	0.0	13.1	67.2	19.7	0.0
Population by Geography	246,534	0.0	12.0	66.7	21.4	0.0
Housing Units by Geography	109,946	0.0	11.9	67.7	20.4	0.0
Owner-Occupied Units by Geography	66,841	0.0	9.0	67.2	23.8	0.0
Occupied Rental Units by Geography	32,880	0.0	16.3	67.4	16.3	0.0
Vacant Units by Geography	10,225	0.0	16.2	72.7	11.1	0.0
Businesses by Geography	18,124	0.0	11.9	66.9	21.1	0.0
Farms by Geography	2,455	0.0	3.7	73.2	23.2	0.0
Family Distribution by Income Level	64,758	17.6	17.6	23.9	40.9	0.0
Household Distribution by Income Level	99,721	22.6	15.8	19.1	42.5	0.0
Median Family Income Non-MSAs - NE		$61,457	Median Housing Value			$118,796
			Families Below Poverty Level			8.3%
			Median Gross Rent			$644

Source: 2015 ACS and 2019 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.

According to the June 2020 Moody's Analytics Report, Nebraska continues to recover from the pandemic-induced recession. Approximately 15 percent of jobs were lost nationwide in March and April 2020 while Nebraska only lost 9 percent of jobs during the same months. The state did not issue a stay-at-home order; however, Nebraska still lost a significant portion of jobs in the leisure, hospitality, retail, healthcare, and education sectors. These industries accounted for more than 60 percent of the job losses in the state. The unemployment rate in June 2020 was 5.5 percent, which was significantly below the U.S. average. The state's affordability is a strength, but Nebraska has experienced low population growth. The region held negative net migration in both 2018 and 2019. Single-family permit issuance decreased from 2018 to 2019 as well. The cost of living is 90 percent and the cost of business is 94 percent of the national average. The state's primary industries are agriculture, financial services, and manufacturing. The top employers are the Nebraska Medical Center, Offutt Air Force Base, and the University of Nebraska Medical Center.

Competition

The Nebraska Non-MSA AA is competitive for financial services. According to the June 30, 2020 FDIC Deposit Market Share Report, 57 banks operate 181 branches and share $9.4 billion in deposits within the area. The top 5 institutions control 42.1 percent of the AA's deposit market share with a combined $3.9 billion in deposits. The five most prominent financial institutions are First National Bank of Omaha, Pinnacle Bank, Elkorn Valley Bank and Trust, Nebraskaland National Bank, and Security First Bank. According to the same data, BOW operates 13 branches

that maintain $356.5 million in deposits, representing 3.8 percent of the AA's deposits and ranking the institution 7th in the AA based on deposit market share.

Community Contact

Examiners reviewed a recent community contact interview with a non-profit housing organization that serves Buffalo County within the AA. The contact indicated that unemployment rates are low yet job demand remains high. The county's population primarily consists of individuals over the age of 62. The contact also indicated that a large percentage of the area's population live in poverty. Overall, the contact identified affordable housing, rental assistance, and mortgage assistance as the area's primary credit needs. The contact stated that local financial institutions are actively involved with the community, particularly with homebuyer education programs.

Credit and Community Development Needs and Opportunities

Considering the information from the community contact, bank management, and demographic and economic data, examiners determined that home mortgage lending is a primary credit need for the AA. Additionally, examiners identified affordable housing, including rental assistance, as a primary CD need for the NE Non-MSA AA.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE NE NON-MSA ASSESSMENT AREA

LENDING TEST

Lending levels in the NE Non-MSA AA reflect good responsiveness. The geographic distribution of loans reflects good penetration. The distribution of borrowers reflects excellent penetration. BOW made a low level of CD loans in the AA.

Lending Activity

BOW's lending levels reflect good responsiveness to AA credit needs. In 2018 and 2019, BOW originated 106 home mortgages totaling $14.1 million, 140 HELOCs totaling $6.9 million, 92 small business loans totaling $8.2 million, and 144 small farm loans totaling $16.0 million. In the prior CRA Evaluation, the bank originated 241 HMDA loans totaling approximately $22.3 million, 159 small business loans totaling approximately $12.2 million, and 249 small farm loans totaling approximately $21.0 million within the AA during review period. The bank's home mortgage, small business, and small farm volumes declined since the previous evaluation.

In 2018, BOW ranked 12th out of 181 lenders who reported 4,441 originated or purchased home mortgage loans in the AA, giving the bank a market share of 1.6 percent by number and 1.4 percent by dollar. During the same year, BOW ranked 3rd out of 18 lenders who reported 492 originated or purchased HELOCs in the AA, giving the bank a market share of 10.8 percent by number and 9.0 percent by dollar.

In 2019, BOW ranked 23rd out of 185 lenders who reported 5,024 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.7 percent by number and 0.6 percent by dollar. During the same year, BOW ranked 2nd out of 18 lenders who reported 432 originated or purchased HELOCs in the AA, giving the bank a market share of 20.1 percent by number and 15.8 percent by dollar.

In 2018, BOW ranked 17th out of 69 lenders who reported 4,243 originated or purchased small business loans in the AA, giving the bank a market share of 1.2 percent by number and 1.9 percent by dollar. During the same year, BOW ranked 7th out of 19 lenders who reported 2,000 originated or purchased small farm loans in the AA, giving the bank a market share of 3.8 percent by number and 4.4 percent by dollar.

Geographic Distribution

The geographic distribution of loans reflects good penetration throughout the AA. Good HMDA, adequate small business, and good small farm performance support this conclusion. There are no low-income CTs in the AA.

HMDA Loans

Overall, the geographic distribution of HMDA reflects good penetration throughout the AA. Good HMDA and excellent HELOC performance support this conclusion.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects good penetration throughout the AA. In 2018, BOW's lending in moderate-income CTs was slightly above demographic and aggregate data. The bank's lending increased in 2019 and exceeded both aggregate and demographic data.

HELOCs

The geographic distribution of HELOCs reflects excellent penetration throughout the AA. In 2018 and 2019, BOW's lending in moderate-income CTs significantly exceeded aggregate and demographic data.

Small Business Loans

The geographic distribution of small business loans reflects adequate penetration throughout the AA. In 2018, BOW's lending in moderate-income CTs was slightly below D&B and aggregate data. The bank's lending declined slightly in 2019 and remained below D&B data. Overall, the performance was adequate.

Small Farm Loans

The geographic distribution of small farm loans reflects good penetration throughout the AA. In 2018, BOW's lending in moderate-income CTs was substantially higher than D&B and aggregate

data. BOW's performance declined in 2019 and fell below D&B data. The bank's performance was good throughout the review period with an excellent performance in 2018, but a declining trend in 2019.

Borrower Profile

The distribution of borrowers reflects excellent penetration among retail customers of different income levels and businesses and farms of different sizes. Good HMDA and excellent small business and small farm performance support this conclusion.

HMDA Loans

Overall, the distribution of borrowers reflects good penetration to LMI borrowers. Excellent home mortgage and adequate HELOC performance support the rating.

Home Mortgage Loans

The distribution of borrowers reflects excellent penetration to LMI borrowers. In 2018, the bank's lending to low-income borrowers lagged demographic data, but was in line with aggregate data. Lending to moderate-income borrowers exceeded demographic and aggregate data. BOW's performance substantially improved in 2019 and the bank's lending to both LMI borrowers significantly exceeded demographic and aggregate data.

HELOCs

The distribution of borrowers reflects adequate penetration to LMI borrowers. In 2018 and 2019, BOW's lending to low-income borrowers lagged demographic data but was comparable to aggregate data. The bank's 2018 lending to moderate-income borrowers was comparable to demographic and aggregate data; 2019 lending fell slightly and was below demographic data and slightly below peer data.

Small Business Loans

The distribution of borrowers reflects excellent penetration to small business borrowers. In 2018, BOW's lending to businesses with GARs of $1 million or less was slightly below D&B data, but significantly higher than aggregate data. The bank's strong performance remained consistent in 2019 but remained slightly below D&B data.

Small Farm Loans

The distribution of borrowers reflects excellent penetration to farms with GARs of $1 million or less. In 2018, BOW's lending to small farms was below D&B data, but significantly outperformed aggregate data. The bank's strong performance continued in 2019, but remained slightly below D&B data.

Community Development Loans

BOW made a low level of CD loans in the NE Non-MSA AA; refer to the following table. CD lending in the NE Non-MSA AA decreased by both number and dollar volume since the previous evaluation where at 6 CD loans totaling $7.0 million, BOW made a relatively high level of CD loans. On an annualized basis, the bank's dollar volume of CD lending decreased by 49.3 percent and the bank's level of CD lending was significantly below a similarly situated institution. Additionally, the bank's CD lending was not responsive to the identified CD need for affordable housing in the AA.

Community Development Lending – NE Non-MSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	0	0	0	0	0	0	1	1,400	**1**	**1,400**
2019	0	0	0	0	1	1,800	0	0	**1**	**1,800**
YTD 2020	0	0	0	0	0	0	0	0	**0**	**0**
Total	**0**	**0**	**0**	**0**	**1**	**1,800**	**1**	**1,400**	**2**	**3,200**
Source: Bank Records										

The following is a description of the CD loans made in the AA during the evaluation period.

- BOW renewed a $1.8 million line of credit for a truck and warehouse equipment company. The borrower met the SBA's size standards and retained jobs to LMI individuals.

- BOW renewed a $1.4 million line of credit to a farm that created and retained jobs in an underserved middle-income area.

INVESTMENT TEST

The institution has a significant level of qualified CD investments and grants. The institution exhibits good responsiveness. The institution makes significant use of innovative and/or complex investments.

Investment and Grant Activity

The institution has a significant level of qualified CD investments and grants, occasionally in a leadership position, particularly those not routinely provided by private investors. During the evaluation period, BOW made 1 new investment for $2.4 million and granted 16 donations for $50,000 that directly benefited the AA. The institution did not maintain any prior period investments that directly benefited the AA. Overall, BOW's total investments and donation activity represented a significant increase from the previous evaluation's total of $650,000, where the institution made an adequate level. The following is a description of the new investment and notable donations made in the AA.

- In 2018, BOW invested $2.4 million in a LIHTC that supported 96 units of affordable housing for LMI individuals and families in the AA.

- The bank donated $7,500 to an organization that provides educational programs to low-income students in underserved schools.

- BOW donated $5,000 to a non-profit organization with a mission of helping residents overcome poverty. The organization provides homeownership programs, including down payment assistance, to first-time homebuyers. The organization also provides homebuyer education and housing rehabilitation grants.

Responsiveness to Credit and Community Development Needs

The institution exhibits good responsiveness to credit and CD needs. Refer to the Nebraska rated area analysis for details.

Community Development Initiatives

The institution makes significant use of innovative and/or complex investments to support CD initiatives. Refer to the Nebraska rated area analysis for details.

SERVICE TEST

Delivery systems are readily accessible to all portions of the NE Non-MSA AA. Services are tailored to the convenience and needs of the AA. BOW is a leader in providing CD services. Branch locations did not change in the AA during the review period; therefore, this criterion did not affect the AA's Service Test conclusions.

Accessibility of Delivery Systems

Service delivery systems are readily accessible to all portions of the AA. BOW operates 12 full-service branches and 1 limited-service branch in the AA; refer to the following table. There are no low-income CTs in the AA. Three, or 23.1 percent, of the bank's branches are located in moderate-income CTs, which is significantly higher than the 12.8 percent of branches of other institutions operating in the moderate-income geographies. BOW's performance exceeded the percentage of households, families, and businesses located in moderate-income geographies in the AA. Three of the branches in middle- and upper-income CTs range from 1.0 to 1.3 miles away from and serve nearby LMI tracts, and readily serve the entire AA.

Branch and ATM Distribution by Geography Income Level – NE Non-MSA								
Tract Income Level	**Census Tracts**		**Population**		**Branches**		**ATMs**	
	#	**%**	**#**	**%**	**#**	**%**	**#**	**%**
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	8	13.1	29,500	12.0	3	23.1	3	25.0
Middle	41	67.2	164,386	66.7	8	61.5	7	58.3
Upper	12	19.7	52,648	21.4	2	15.4	2	16.7
NA	0	0.0	0	0.0	0	0.0	0	0.0
Total	**61**	**100.0**	**246,534**	**100.0**	**13**	**100.0**	**12**	**100.0**
Source: 2015 ACS Data; Bank Data								

Changes in Branch Locations

BOW did not open or close any branches in the NE Non-MSA AA during the review period; therefore, this criterion did not affect the AA's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, are tailored to the convenience and needs of the AA, particularly LMI geographies and individuals. Of the institution's 12 full-service branches, 3 are located in LMI geographies. Six bank branches, including one branch in a moderate-income CT, offer hours Monday through Friday from 9:00 a.m. to 4:00 p.m. The remaining six branches, including two in moderate-income CTs, operate Monday through Friday from 9:00 a.m. to 5:30 p.m. The bank does not offer extended Friday or Saturday hours at their NE Non-MSA AA branches. The bank offers drive-up windows at all branch locations. Branches with limited lobby hours offer extended drive-up window hours. BOW services, including alternative delivery services, are available at each full-service branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW is a leader in providing qualified CD services in the NE Non-MSA AA; see the following table. Service hours increased since the prior evaluation, where BOW was also a leader and provided 146 qualified service hours in the AA. Services primarily consisted of community service activities targeted to LMI individuals and families. Additionally, BOW provided 19 hours of service targeted to affordable housing, which was an identified CD need for the AA.

Community Development Services – NE Non-MSA					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
2017	0	39	0	0	**39**
2018	5	128	11	0	**144**
2019	14	102	7	0	**123**
YTD 2020	0	1	0	0	**1**
Total	**19**	**270**	**18**	**0**	**307**
Source: Bank Records					

The following are notable examples of CD services provided in the AA.

- BOW employees served on the Board for an organization that facilitated the construction and rehabilitation of affordable housing in the AA. This activity was responsive to the identified CD need for affordable housing in the AA.

- BOW employees supported community service by serving on the Board of an organization that provides confidential and free services to LMI domestic violence victims.

- BOW employees supported economic development by sitting on the Board of an organization that promotes small business and community redevelopment in the AA.

OTHER ASSESSMENT AREAS – Limited-Scope Review

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE LIMITED-SCOPE ASSESSMENT AREAS

The following table summarizes BOW's performance for the Nebraska AAs reviewed using limited-scope examination procedures. The following conclusions are based on a review of available facts and data, aggregate lending comparison, and demographic information. The conclusions did not alter the bank's overall performance rating.

Assessment Area	Lending Test	Investment Test	Service Test
Grand Island	Consistent	Exceeds	Below
Lincoln	Consistent	Below	Consistent

The following sections provide a summary of BOW's operations and activities in each AA. Descriptions of the AA, including demographic data deposit and loan market share information, and geographic distribution and borrower profile tables are included in the appendices.

Grand Island

The institution operates one full-service branch in the AA located in a middle-income geography. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	14	1,922
HELOCs	19	974
Small Business Loans	8	712
Small Farm Loans	5	902
Community Development Loans	0	0
Investments (New)	1	5,000
Investments (Prior Period)	0	0
Donations	2	10
CD Services	0 hours	
Source: Bank Data		

Lincoln

The institution operates three full-service branches in the AA: one in a moderate-, one in a middle-, and one in an upper-income CT. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	54	8,020
HELOCs	89	7,081
Small Business Loans	49	7,307
Small Farm Loans	2	25
Community Development Loans	0	0
Investments (New)	0	0
Investments (Prior Period)	0	0
Donations	14	67
CD Services	100 hours	
Source: Bank Data		

KANSAS

CRA RATING FOR KANSAS: SATISFACTORY

The Lending Test is rated: High Satisfactory
The Investment Test is rated: High Satisfactory
The Service Test is rated: High Satisfactory

DESCRIPTION OF INSTITUTION'S OPERATIONS IN KANSAS

BOW delineated two AAs in the State of Kansas; see the following table. There were no changes to the Kansas AAs during the review period. Refer to the individual AAs for key demographic and economic information specific to each AA.

Description of Assessment Areas		
Assessment Area	**Counties in Assessment Area**	**# of CTs**
Wichita	Butler, Harvey, Sedgwick, Sumner	149
KS Non-MSA	Finney, Barton, Pawnee, Ford, Reno, Cowley, Franklin	62
Source: Bank Records		

SCOPE OF EVALUATION – KANSAS

Based on lending activity, deposit volume, and branch distribution, the Wichita AA was reviewed using full-scope procedures while the Kansas (KS) Non-MSA AA was reviewed using limited-scope procedures. See the following table. Consistent with the overall Scope of Evaluation, home mortgage loans, HELOCs, and small business loans were analyzed for the AAs, with greatest consideration given to home mortgage loans. The bank originated a nominal amount of small farm loans in Kansas; therefore, small farm lending is not presented in this rated area.

Assessment Area Breakdown of Loans, Deposits, and Branches						
Assessment Area	**Loans**		**Deposits**		**Branches***	
	$(000s)	**% Bank Total**	**$(000s)**	**% Bank Total**	**#**	**% Bank Total**
Wichita	45,043	0.4	284,839	0.4	7	1.3
KS Non-MSA	18,889	0.1	240,272	0.3	7	1.3
Kansas	**63,932**	**0.5**	**525,111**	**0.7**	**14**	**2.6**
Source: Bank Records, FDIC Summary of Deposits (6/30/2020) ** Includes all licensed deposit-taking branch offices*						

CONCLUSIONS ON PERFORMANCE CRITERIA IN KANSAS

LENDING TEST

BOW is rated "High Satisfactory" in the Lending Test in the State of Kansas. The bank's performance in the KS Non-MSA AA was consistent with the performance in the Wichita AA. Refer to the individual AA analysis for details.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. Refer to each Kansas AA analysis for details.

Geographic Distribution

The geographic distribution of loans reflects good penetration throughout Kansas; performance was consistent in both Kansas AAs.

Borrower Profile

The distribution of borrowers in Kansas reflects good penetration. The bank's performance in the Wichita AA was consistent with this conclusion; performance in the KS Non-MSA was stronger.

Community Development Loans

BOW made an adequate level of CD loans in Kansas; refer to the following table. CD lending in Kansas was similar to the previous evaluation where BOW also made an adequate level at 8 CD loans totaling $32.4 million. The majority of BOW's CD lending activity supported community services in the state. BOW's CD lending in the KS Non-MSA was slightly below the performance in the Wichita AA.

Community Development Lending by Assessment Area – Kansas										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Wichita	1	1,071	3	18,000	2	3,500	0	0	**6**	**22,571**
KS Non-MSA	0	0	0	0	1	1,500	1	6,177	**2**	**7,677**
Total	**1**	**1,071**	**3**	**18,000**	**3**	**5,000**	**1**	**6,177**	**8**	**30,248**
Source: Bank Records										

INVESTMENT TEST

BOW is rated "High Satisfactory" in the Investment Test in the State of Kansas. Performance with this conclusion is consistent in the Wichita AA, while bank's performance in the KS Non-MSA AA was stronger.

Investment and Grant Activity

The institution has a significant level of qualified CD investments and grants, occasionally in a leadership position, particularly those not routinely provided by private investors. BOW reported $5.1 million in new investments, $6.7 million in prior period investments, and $173,500 in grants during the evaluation period. Overall, BOW's total investment and grant activity was similar to the total volume of $13.0 million noted at the previous evaluation, where BOW also maintained a

significant level. The institution's investment and grant activity penetrated each Kansas AA. All of BOW's investments targeted affordable housing while the donations targeted community services.

Qualified Investments by Assessment Area – Kansas										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Wichita	3	2,082	0	0	0	0	0	0	**3**	**2,082**
KS Non-MSA	5	7,079	0	0	0	0	0	0	**5**	**7,079**
Statewide Activities	*4*	*2,658*	*0*	*0*	*0*	*0*	*0*	*0*	***4***	***2,658***
Subtotal	**12**	**11,819**	**0**	**0**	**0**	**0**	**0**	**0**	**12**	**11,819**
Qualified Grants & Donations	0	0	30	174	0	0	0	0	**30**	**174**
Total	**12**	**11,819**	**30**	**174**	**0**	**0**	**0**	**0**	**42**	**11,993**
Source: Bank Data										

BOW maintained four prior period LIHTC investments that supported affordable housing in the Kansas statewide area that also included the AAs.

Responsiveness to Credit and Community Development Needs

The institution exhibits good responsiveness to credit and CD needs. All of the institution's investments supported affordable housing. Although affordable housing was not a primary CD need in the Kansas AAs, the institution supported 80 affordable housing units in the AAs.

Community Development Initiatives

The institution makes extensive use of innovative and/or complex investments to support CD initiatives. All of BOW's new and prior period investments consisted of LIHTCs demonstrating BOW's extensive use of complex investments as part of its investment strategy.

SERVICE TEST

BOW is rated "High Satisfactory" in the Service Test for Kansas. Performance with this conclusion is consistent among both Kansas AAs.

Accessibility of Delivery Systems

Delivery systems are readily accessible to all portions of the Kansas AAs. BOW operates 14 full-service branches in Kansas: 1 in moderate-, 11 in middle-, and 2 in upper-income CTs. The bank also operates one LPO in the Wichita AA. Refer to each individual AA for details.

Changes in Branch Locations

BOW did not open or close any branches in the state; therefore, this criterion did not impact the Service Test rating in Kansas.

Reasonableness of Business Hours and Services

Services, including business hours, do not vary in a way that inconveniences portions of the AAs, particularly LMI geographies and individuals. All bank products and services are available at each Kansas branch. Branch locations have generally similar hours that vary slightly according to area needs. Refer to each AA analysis for detail.

Community Development Services

BOW provides a relatively high level of CD services in Kansas; refer the following table. Service hours decreased since the prior evaluation, where at 831 hours, BOW was a leader in providing services to qualified CD organizations within the state of Kansas. The majority of service hours supported community service activities targeted to LMI individuals and families. Additionally, 74 hours supported economic development, which was an identified CD need. Service hours primarily occurred in the more heavily weighted Wichita AA, where the bank provided a relatively high level of qualified services to local organizations.

Community Development Services by Assessment Area – Kansas					
Assessment Area	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
Wichita	2	432	24	0	**458**
KS Non-MSA	16	37	50	0	**103**
Total	**18**	**469**	**74**	**0**	**561**
Source: Bank Records					

WICHITA ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE WICHITA ASSESSMENT AREA

The Wichita AA is located in the southcentral portion of Kansas and is comprised of the entirety of the Wichita MSA. BOW expanded the AA in 2018 to include the entire MSA by adding Kingman and Sumner Counties.

Economic and Demographic Data

According to the 2015 ACS data, the Wichita AA contains 15 low-, 39 moderate-, 51 middle-, and 44 upper-income CTs. The following table shows select demographic, housing, and business data for the AA.

Demographic Information of the Assessment Area Assessment Area: Wichita						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	149	10.1	26.2	34.2	29.5	0.0
Population by Geography	631,094	7.5	21.7	36.3	34.5	0.0
Housing Units by Geography	265,486	8.4	23.3	37.2	31.1	0.0
Owner-Occupied Units by Geography	157,925	4.5	16.6	37.7	41.2	0.0
Occupied Rental Units by Geography	81,981	13.6	33.1	37.0	16.3	0.0
Vacant Units by Geography	25,580	15.1	33.2	34.9	16.7	0.0
Businesses by Geography	35,973	5.1	25.0	33.9	36.0	0.0
Farms by Geography	1,605	2.2	9.9	44.7	43.2	0.0
Family Distribution by Income Level	157,478	20.5	17.9	21.4	40.2	0.0
Household Distribution by Income Level	239,906	23.7	16.6	18.4	41.4	0.0
Median Family Income MSA - 48620 Wichita, KS MSA		$64,331	Median Housing Value			$122,324
			Median Gross Rent			$742
			Families Below Poverty Level			10.3%

Source: 2015 ACS and 2019 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.

According to the June 2020 Moody's Analytics Report, the Wichita MSA is recovering from the pandemic-induced recession. Although the pandemic severely impacted the local economy, Wichita fared slightly better than many other areas. The AA's employment decreased by 9 percent, which was less than the national rate. Wichita's leisure and hospitality sector was the hardest hit industry with a 35 percent decrease in employment that accounted for approximately one-third of the MSA's job losses. The unemployment rate in June 2020 was 10.8 percent, which was higher than the state average of 7.5 percent. Wichita's population growth remains stable but low. The population grew by 0.0 percent in 2018 and 0.4 percent in 2019. The area maintains an affordable cost of living at 89 percent and cost of doing business at 93 percent of the national average. The area's primary industries are manufacturing and defense. Wichita's top employers are Spirit AeroSystems Inc., Textron Aviation, and McConnell AFB.

Competition

The Wichita MSA is a highly competitive area for financial services. According to the June 30, 2020 FDIC Deposit Market Share Report, 47 banks operate 227 branches and share $19.3 billion in deposits within the area. The top 5 institutions control 65.7 percent of the AA's deposit market share with a combined $12.7 billion in deposits. The five most prominent financial institutions are Intrust Bank, Bank of America, Fidelity Bank, Emprise Bank, and Commerce Bank. According to the same data, BOW operates 7 branches that maintain $284.8 million in deposits, representing 1.5

percent of the AA's deposits and ranking the institution 11th in the AA based on deposit market share.

Community Contact

Examiners reviewed one recent community contact interview with an economic development organization. The contact noted that the aerospace industry was a major source of employment in the AA. The pandemic impacted the area's aerospace industry causing many layoffs due to people flying less frequently. The surrounding businesses in the area were also negatively affected by the pandemic. The contact identified a need for business, home, and consumer loans.

Credit and Community Development Needs and Opportunities

Considering the information from the community contact, bank management, and demographic and economic data, examiners determined that small business and home mortgage lending represent primary credit needs. Additionally, economic development is a primary CD need. BOW demonstrated leadership in responding to the small business, home mortgage, and economic development needs of the AA through innovative and flexible lending practices.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE WICHITA ASSESSMENT AREA

LENDING TEST

Lending levels in the Wichita AA reflect adequate responsiveness. The geographic distribution of loans reflects good penetration. The distribution of borrowers reflects good penetration. BOW made an adequate level of CD loans in the AA.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. In 2018 and 2019, BOW originated 101 home mortgages totaling $19.0 million, 151 HELOCs totaling $9.1 million, 154 small business loans totaling $14.4 million, and 27 small farm loans totaling $2.6 million. In the prior CRA Evaluation, the bank originated 243 HMDA loans totaling $28.7 million and 336 small business loans totaling $27.5 million. Home mortgage and small business decreased by loan volume since the previous evaluation.

In 2018, BOW ranked 63rd out of 272 lenders who reported 15,278 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.3 percent by number and 0.3 percent by dollar. During the same year, BOW ranked 6th out of 38 lenders who reported 1,786 originated or purchased HELOCs in the AA, giving the bank a market share of 4.5 percent by number and 5.5 percent by dollar.

In 2019, BOW ranked 66th out of 288 lenders who reported 17,716 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.3 percent by number and 0.4 percent by dollar. During the same year, BOW ranked 6th out of 33 lenders who reported 1,508 originated or

purchased HELOCs in the AA, giving the bank a market share of 4.6 percent by number and 4.2 percent by dollar.

In 2018, BOW ranked 23rd out of 92 lenders who reported 8,880 originated or purchased small business loans in the AA, giving the bank a market share of 1.0 percent by number and 1.7 percent by dollar.

Geographic Distribution

The geographic distribution of loans reflects good penetration throughout the AA. Good HMDA and adequate small business performance support the conclusion.

HMDA Loans

Overall, the geographic distribution of HMDA loans reflects good penetration throughout the AA. Good home mortgage and adequate HELOC performance support the conclusion.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects good penetration throughout the AA. In 2018, the bank did not make any loans in low-income CTs, while demographic and aggregate data reported a low opportunity. BOW's lending in moderate-income CTs significantly exceeded demographic and aggregate data. The bank's performance in low-income CTs increased in 2019, significantly exceeding both demographic and aggregate data. Lending in moderate-income CTs decreased in 2019, falling below demographic and aggregate data.

HELOCs

The geographic distribution of HELOCs reflects adequate penetration throughout the AA. In 2018, BOW's lending in both LMI CTs was below demographics, but above aggregate data. The bank's performance trended downward in 2019. The bank did not extend any loans in low-income CTs, and fell below aggregate data in moderate-income CTs. Overall, the performance was adequate throughout the review period.

Small Business Loans

The geographic distribution of small business loans reflects adequate penetration throughout the AA. In 2018, the bank's lending in both LMI CTs was slightly below D&B and aggregate data. In 2019, BOW's lending in low-income CTs improved and exceeded D&B data, while lending in moderate-income CTs remained below D&B data.

Borrower Profile

The distribution of borrowers reflects good penetration among retail customers of different income levels and businesses of different sizes. Adequate HMDA and excellent small business performance support this conclusion.

HMDA Loans

Overall, the distribution of borrowers reflects adequate penetration to LMI borrowers. Adequate home mortgage and good HELOC performance support this conclusion.

Home Mortgage Loans

The distribution of borrowers reflects adequate penetration to LMI borrowers. In 2018, BOW's lending to low-income borrowers was slightly below demographic data, but significantly exceeded aggregate data. Lending to moderate-income borrowers was comparable to aggregate data and slightly exceeded demographics. BOW's lending in LMI CTs declined in 2019. The bank's lending to low-income borrowers remained slightly aggregate data, while lending to moderate-income borrowers was slightly below aggregate data.

HELOCs

The distribution of borrowers reflect good penetration to LMI borrowers. In 2018, the bank's lending to both LMI borrowers was below demographic data and slightly below aggregate data. BOW's performance trended significantly upward in 2019 with lending to both LMI borrowers substantially exceeding aggregate data. Lending to moderate- income borrowers also exceeded demographic data.

Small Business Loans

The distribution of borrowers reflects excellent penetration to businesses with GARs of $1 million or less. In 2018, BOW's lending to small businesses was below D&B data, but was significantly higher than aggregate data. BOW's performance trended slightly downward in 2019 and was below D&B data, but remained at a strong level.

Community Development Loans

BOW made an adequate level of CD loans in the Wichita AA; refer to the following table. CD lending in the AA was consistent by both number and dollar volume to the previous evaluation volume where BOW made an adequate level of CD loans. The majority of BOW's CD lending in the AA supported community services to LMI individuals or families.

Community Development Lending – Wichita										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2017	0	0	0	0	1	1,500	0	0	**1**	**1,500**
2018	1	1,071	1	6,000	1	2,000	0	0	**3**	**9,071**
2019	0	0	1	6,000	0	0	0	0	**1**	**6,000**
YTD 2020	0	0	1	6,000	0	0	0	0	**1**	**6,000**
Total	**1**	**1,071**	**3**	**18,000**	**2**	**3,500**	**0**	**0**	**6**	**22,571**
Source: Bank Records										

The following are notable examples of CD loans made in the AA.

- BOW renewed a $6 million line of credit 3 times during the review period to a municipal energy agency located in a moderate-income CT that served the surrounding LMI CTs. The loan supported community services by providing affordable energy to LMI individuals and families.

- BOW increased and renewed a $2 million working capital line of credit to a commercial insulation company that met the SBA's size standards and retained permanent jobs for LMI individuals. This loan was responsive to the identified CD need for economic development.

- BOW refinanced a $1.1 million loan for 2 senior multifamily apartment complexes. All of the 68 units in the apartment complexes were designated for low-income senior citizens.

INVESTMENT TEST

BOW has a significant level of qualified CD investments and grants. The institution exhibits good responsiveness. The institution makes extensive use of innovative and/or complex investments.

Investment and Grant Activity

The institution has a significant level of qualified CD investments and grants, occasionally in a leadership position, particularly those not routinely provided by private investors. During the evaluation period, BOW made 1 new investment for $1.3 million, continued to hold 2 prior period investments for $782,106, and granted 25 donations for $151,000 that directly benefited the AA. The institution's total investments represented the same level noted at the previous evaluation at $2.2 million, where BOW also made a significant level. Refer to the following table.

Qualified Investments – Wichita										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Prior Period	2	782	0	0	0	0	0	0	**2**	**782**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	1	1,300	0	0	0	0	0	0	**1**	**1,300**
2019	0	0	0	0	0	0	0	0	**0**	**0**
YTD 2020	0	0	0	0	0	0	0	0	**0**	**0**
Subtotal	**3**	**2,082**	**0**	**0**	**0**	**0**	**0**	**0**	**3**	**2,082**
Qualified Grants & Donations	0	0	25	151	0	0	0	0	**25**	**151**
Total	**3**	**2,082**	**25**	**151**	**0**	**0**	**0**	**0**	**28**	**2,233**
Source: Bank Data										

The following is a description of the new investment and notable donations made in the AA.

- In 2018, BOW invested $1.3 million in a LIHTC that supported 52 affordable housing units for LMI individuals and families in the AA.

- During the evaluation period, the bank donated $27,500 to a community service organization that provides credit counseling, debt management, and homeownership counseling to low-income individuals and families.

- During the evaluation period, BOW donated $19,500 to a community service organization that provides adoption, foster care, mental health, and education services to LMI children.

Responsiveness to Credit and Community Development Needs

The institution exhibits good responsiveness to credit and CD needs. Refer to the Kansas rated area analysis for details.

Community Development Initiatives

The institution makes extensive use of innovative and/or complex investments to support CD initiatives. Refer to the Kansas rated area analysis for details.

SERVICE TEST

Delivery systems are readily accessible to all portions of the AA. Services do not vary in a way that inconveniences portions of the AA. BOW provides a relatively high level of CD services. Branch locations did not change during the review period; therefore, this criterion did not affect the AA's Service Test conclusions.

Accessibility of Delivery Systems

Service delivery systems are readily accessible to all portions of the AA. BOW operates seven full-service branches in Wichita; refer to the following table. While the bank does not operate a branch location in low-income CT, existing branches and ATMs reasonably serve low-income areas in the AA. Moreover, similarly situated institutions operate only 2.5 percent of branches in low-income CTs in Wichita. One, or 14.3 percent, of the bank's branches is located in a moderate-income CT. While BOW's performance was below peer institutions and demographic data, this branch is surrounded by and serves the majority of LMI geographies in the AA. The branches in middle- and upper income CTs range from a distance of 0.3 miles to 1.0 miles away from LMI tracts, and serve the entire AA.

Branch and ATM Distribution by Geography Income Level – Wichita								
Tract Income Level	**Census Tracts**		**Population**		**Branches**		**ATMs**	
	#	**%**	**#**	**%**	**#**	**%**	**#**	**%**
Low	15	10.1	47,282	7.5	0	0.0	0	0.0
Moderate	39	26.2	136,730	21.7	1	14.3	1	14.3
Middle	51	34.2	229,198	36.3	4	57.1	4	57.1
Upper	44	29.5	217,884	34.5	2	28.6	2	28.6
NA	0	0.0	0	0.0	0	0.0	0	0.0
Total	**149**	**100.0**	**631,094**	**100.0**	**7**	**100.0**	**7**	**100.0**
Source: 2015 ACS Data; Bank Data								

Changes in Branch Locations

BOW did not open or close any branches in the Wichita AA during the review period; therefore, this criterion did not affect the AA's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, do not vary in a way that inconveniences portions of the AA, particularly LMI geographies and individuals. Branch hours are Monday through Friday from 9:00 a.m. to 5:00 p.m. at all branch locations. Wichita branches do not offer extended Friday or Saturday hours. The bank offers drive-up windows at all branch locations, including one in a moderate-income CT. BOW services, including alternative delivery services, are available at each full-service branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW employees provided a relatively high level of CD services in the Wichita AA; see the following table. Service hours decreased from the prior evaluation, where at 684 hours BOW was a leader in providing CD services in the AA. The majority of services consisted of community service activities targeted to LMI individuals and families. Additionally, BOW provided 24 hours of qualified services to support economic development, which was an identified AA need.

Community Development Services – Wichita					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
2017	2	71	7	0	**80**
2018	0	193	17	0	**210**
2019	0	132	0	0	**132**
YTD 2020	0	36	0	0	**36**
Total	**2**	**432**	**24**	**0**	**458**
Source: Bank Records					

The following are notable examples of CD service activities provided in the AA.

- During the review period, BOW employees supported economic development by mentoring and providing financial expertise to small start-up businesses through a local SBA resource partner. This activity was responsive to the identified CD need for economic development.

- BOW employees supported community service efforts by serving on the Board of an organization that educates and provides credit counseling to LMI adults and families.

OTHER ASSESSMENT AREAS – Limited-Scope Review

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE LIMITED-SCOPE ASSESSMENT AREA

The following table summarizes BOW's performance for the Kansas AA reviewed using limited-scope examination procedures. The following conclusions are based on a review of available facts and data, aggregate lending comparison, and demographic information. The conclusions did not alter the bank's overall performance rating.

KS Non-MSA

Assessment Area	Lending Test	Investment Test	Service Test
KS Non-MSA	Consistent	Exceeds	Consistent

The following section provides a summary of BOW's operations and activities. Descriptions of the AA, including demographic data deposit and loan market share information, and geographic distribution and borrower profile tables are included in the appendices.

The institution operates seven full-service branches in the AA, all of which are located in middle-income CTs. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	53	6,557
HELOCs	97	4,159
Small Business Loans	48	5,327
Small Farm Loans	19	2,846
Community Development Loans	2	7,677
Investments (New)	2	3,800
Investments (Prior Period)	3	3,279
Donations	5	23
CD Services	103 hours	
Source: Bank Data		

OKLAHOMA

CRA RATING FOR OKLAHOMA: OUTSTANDING

The Lending Test is rated: Outstanding
The Investment Test is rated: High Satisfactory
The Service Test is rated: High Satisfactory

DESCRIPTION OF INSTITUTION'S OPERATIONS IN OKLAHOMA

The institution delineated four AAs in the State of Oklahoma; see the following table. There were no changes in the Oklahoma AAs during the review period. Refer to the individual AAs for key demographic and economic information specific to each AA.

Description of Assessment Areas		
Assessment Area	**Counties in Assessment Area**	**# of CTs**
Oklahoma City	Oklahoma, Canadian, Grady, Lincoln, Logan, McClain, Cleveland	363
Garfield	Garfield	12
Tulsa	Tulsa, Creek, Okmulgee, Osage, Pawnee, Rogers, Wagoner	272
OK Non-MSA	Payne, Pontotoc, Seminole, Carter	47
Source: Bank Records		

SCOPE OF EVALUATION – OKLAHOMA

Based on lending activity, deposit volume, and branch distribution, the Oklahoma City AA was reviewed using full-scope procedures the remaining three Oklahoma AAs were reviewed using limited-scope procedures; see following table. The Oklahoma City AA received the most weight in determining overall conclusions, followed in decreasing weight by the Tulsa, Oklahoma (OK) Non-MSA, and Garfield AAs. Consistent with the overall Scope of Evaluation, home mortgage loans, HELOCs, and small business loans were analyzed for the AAs, with greatest consideration given to home mortgage loans. The bank originated a nominal amount of small farm loans in Oklahoma; therefore, small farm lending is not presented in this rated area.

Assessment Area Breakdown of Loans, Deposits, and Branches						
Assessment Area	**Loans**		**Deposits**		**Branches***	
	$(000s)	**% Bank Total**	**$(000s)**	**% Bank Total**	**#**	**% Bank Total**
Oklahoma City	44,854	0.3	118,743	0.1	7	1.3
Garfield	7,959	0.1	50,281	0.1	1	0.2
Tulsa	31,650	0.2	42,722	0.1	2	0.4
OK Non-MSA	8,252	0.1	93,362	0.1	4	0.7
Oklahoma	**92,715**	**0.7**	**305,108**	**0.4**	**14**	**2.6**
Source: Bank Records, FDIC Summary of Deposits (6/30/2020) ** Includes all licensed deposit-taking branch offices*						

CONCLUSIONS ON PERFORMANCE CRITERIA IN OKLAHOMA

LENDING TEST

BOW is rated "Outstanding" in the Lending Test in the State of Oklahoma. The bank's performance in the Garfield, Tulsa, and OK Non-MSA AAs was below the performance in the Oklahoma City AA. Refer to the individual AA analysis for details.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. Refer to each Oklahoma AA analysis for details.

Geographic Distribution

The geographic distribution of loans reflects excellent penetration throughout the Oklahoma AAs. Performance was consistent with this conclusion in the Oklahoma City AA. However, performance was weaker in the remaining AAs.

Borrower Profile

The distribution of borrowers in Oklahoma reflects good penetration. The bank's performance across all Oklahoma AAs was consistent with this conclusion.

Community Development Loans

BOW is a leader making CD loans in Oklahoma; refer to the following table. CD lending in Oklahoma increased by dollar volume since the previous evaluation where at 27 CD loans totaling $67.1 million, BOW was also a leader in originating CD loans. The majority of the bank's CD lending occurred in the more heavily weighted Oklahoma City AA and supported economic development needs in the AA.

Community Development Lending by Assessment Area - Oklahoma										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Oklahoma City	0	0	0	0	4	42,000	1	3,761	**5**	**45,761**
Garfield	0	0	0	0	2	4,000	0	0	**2**	**4,000**
Tulsa	0	0	0	0	3	16,363	0	0	**3**	**16,363**
OK Non-MSA	0	0	0	0	0	0	2	4,852	**2**	**4,852**
Total	**0**	**0**	**0**	**0**	**9**	**62,363**	**3**	**8,613**	**12**	**70,976**
Source: Bank Records										

INVESTMENT TEST

BOW is rated "High Satisfactory" in the Investment Test in the State of Oklahoma. The bank's performance in the Oklahoma City and OK Non-MSA AAs was consistent with this conclusion; performance in the Garfield and Tulsa AAs was weaker.

Investment and Grant Activity

The institution has a significant level of qualified CD investments and grants, occasionally in a leadership position, particularly those not routinely provided by private investors. BOW reported $3.0 million in new investments, $10.6 million in prior period investments, and $204,500 in grants during the evaluation period. The institution's total investments penetrated each Oklahoma AA, with the exception of the Garfield AA. All of the investments targeted affordable housing. Overall, BOW's total investment activity decreased since the previous evaluation total of $21.4 million, where the institution made an excellent level of CD investments and grants. See the following table.

Qualified Investments by Assessment Area – Oklahoma										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Oklahoma City	3	9,925	0	0	0	0	0	0	**3**	**9,925**
Garfield	0	0	0	0	0	0	0	0	**0**	**0**
Tulsa	2	52	0	0	0	0	0	0	**2**	**52**
OK Non-MSA	1	1,666	0	0	0	0	0	0	**1**	**1,666**
Statewide Activities	*3*	*2,017*	*0*	*0*	*0*	*0*	*0*	*0*	*3*	*2,017*
Subtotal	**9**	**13,660**	**0**	**0**	**0**	**0**	**0**	**0**	**9**	**13,660**
Qualified Grants & Donations	0	0	35	205	0	0	0	0	**35**	**205**
Total	**9**	**13,660**	**35**	**205**	**0**	**0**	**0**	**0**	**44**	**13,865**
Source: Bank Data										

BOW's prior period investments included 3 investments in LIHTCs with an outstanding book value of $2.0 million that supported affordable housing in the Oklahoma statewide area that included the AAs.

Responsiveness to Credit and Community Development Needs

The institution exhibits good responsiveness to credit and CD needs. All of the investments supported affordable housing, which was a primary CD need for the Oklahoma AAs. The new LIHTC investment supported 60 units of affordable housing for LMI individuals in the Oklahoma City AA.

Community Development Initiatives

The institution makes significant use of innovative and/or complex investments to support CD initiatives. BOW's single new investment was in a complex LIHTC. Additionally, all of the prior period investments were in LIHTCs. Overall, BOW continued to make significant use of complex LIHTCs as part of the investment strategy in the state.

SERVICE TEST

BOW is rated "High Satisfactory" in the Service Test for Oklahoma. The institution's performance in the Oklahoma City, Garfield, and OK Non-MSA AAs was consistent with this conclusion; BOW's performance in the Tulsa AA was weaker.

Accessibility of Delivery Systems

Delivery systems are reasonably accessible to essentially all portions of the Oklahoma AAs. BOW operates 13 full-service branches in Oklahoma: 4 in moderate-, 5 in middle-, and 4 in upper-income CTs. BOW also operates one limited-service non-retail branch in the Oklahoma City AA. Refer to each individual AA for additional details.

Changes in Branch Locations

BOW did not open or close any branches in Oklahoma during the review period; therefore, this criterion did not affect the rated area's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, do not vary in a way that inconveniences certain portions of the AAs, particularly LMI geographies or individuals. All bank products and services are available at each Oklahoma branch. Branch locations have similar hours that vary slightly according to area needs. Refer to each AA analysis for details.

Community Development Services

BOW is a leader in providing CD services in Oklahoma; see the following table. While service hours decreased from the prior evaluation total of 552 hours, BOW's CD service performance outperformed similarly situated institutions operating in the state. All service hours supported community service activities targeted to LMI individuals and families. Service hours primarily occurred in the more heavily weighted Oklahoma City AA.

Community Development Services by Assessment Area – Oklahoma					
Assessment Area	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
Oklahoma City	0	429	0	0	**429**
Garfield	0	4	0	0	**4**
Tulsa	0	7	0	0	**7**
OK Non-MSA	0	48	0	0	**48**
Total	**0**	**488**	**0**	**0**	**488**
Source: Bank Records					

OKLAHOMA CITY ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE OKLAHOMA CITY ASSESSMENT AREA

The Oklahoma City AA is located in Central Oklahoma and consists of the Oklahoma City MSA. In 2018, BOW expanded the AA to include the entire MSA by adding Canadian, Grady, Lincoln, Logan, and McClain Counties.

Economic and Demographic Data

According to the 2015 ACS data, the Oklahoma City AA contains 29 low-, 106 moderate-, 136 middle-, 83 upper-income CTs, and 9 CTs with no income designation. The following table shows select demographic, housing, and business data for the AA.

Demographic Information of the Assessment Area Assessment Area: Oklahoma City						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	363	8.0	29.2	37.5	22.9	2.5
Population by Geography	1,318,408	6.2	23.9	40.9	28.7	0.2
Housing Units by Geography	552,016	6.2	25.9	40.9	26.7	0.3
Owner-Occupied Units by Geography	317,660	3.4	18.4	44.1	34.1	0.1
Occupied Rental Units by Geography	177,224	10.0	36.7	36.1	16.6	0.6
Vacant Units by Geography	57,132	10.0	34.4	38.4	16.7	0.5
Businesses by Geography	119,109	4.1	21.3	36.9	34.8	2.9
Farms by Geography	3,581	2.8	16.1	46.4	34.0	0.7
Family Distribution by Income Level	323,761	21.3	17.5	20.5	40.7	0.0
Household Distribution by Income Level	494,884	23.5	16.6	18.0	41.8	0.0
Median Family Income MSA - 36420 Oklahoma City, OK MSA		$64,058	Median Housing Value			$137,103
			Families Below Poverty Level			11.2%
			Median Gross Rent			$798

Source: 2015 ACS and 2019 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.

According to the May 2020 Moody's Analytics Report, Oklahoma City's economy was already struggling before 2020. The area's energy industry was losing jobs in 2019. The area's construction and manufacturing industries were advancing at a steady pace before the pandemic-induced recession affected the area. The unemployment rate increased from 3.0 percent in 2019 to 5.9 percent in 2020. Net migration slowed due to the downturn in employment. The cost of living and cost of doing business are below the national average at 94 percent and 86 percent, respectively. Housing affordability is higher than the national average and has remained so for the last several years. The area's top employers are Tinker Air Force Base; the University of Oklahoma, Norman; and FAA Mike Monroney Aeronautical Center.

Competition

The Oklahoma City AA is highly competitive for financial services. According to the June 30, 2020 FDIC Deposit Market Share Report, 72 banks operate 405 branches and share $42.4 billion in deposits within the area. The top 5 institutions control 58.5 percent of the AA's deposit market share with a combined $24.8 billion in deposits. The five most prominent financial institutions are Midfirst Bank, Chase Bank, BOK Financial, Bank of America, and Bancfirst. According to the same data, BOW operates 7 branches that maintain $118.7 million in deposits, representing 0.3 percent of the AA's deposits and ranking the institution 49th in the AA based on deposit market share.

Community Contact

Examiners conducted one community contact interview with an economic development and community service organization. The contact noted that the pandemic negatively impacted all of Oklahoma City's industries. Nonetheless, the area's housing stock is selling immediately and prices have increased. The contact stated that banks have been responsive to community needs.

Credit and Community Development Needs and Opportunities

Examiners determined the small business and home mortgage loans are primary credit needs considering the information from the community contacts, bank management, and demographic and economic data. Affordable housing and economic development are primary CD needs for the AA.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE OKLAHOMA CITY ASSESSMENT AREA

LENDING TEST

Lending levels in the Oklahoma City AA reflect adequate responsiveness. The geographic distribution of loans reflects excellent penetration. The distribution of borrowers reflects good penetration. BOW is a leader in making CD loans in the AA.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. In 2018 and 2019, BOW originated 60 home mortgages totaling $13.4 million, 121 HELOCs totaling $11.1 million, 135 small business loans totaling $20.4 million, and no small farm loans. In the prior CRA Evaluation, the bank originated 59 HMDA loans totaling $13.5 million and 188 small business loans totaling $25.8 million. Home mortgage and small business lending activities remained in line with the level of activities at the previous evaluation.

In 2018, BOW ranked 126th out of 420 lenders who reported 37,796 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and 0.1 percent by dollar. During the same year, BOW ranked 8th out of 45 lenders who reported 2,150 originated or purchased HELOCs in the AA, giving the bank a market share of 3.7 percent by number and 4.3 percent by dollar.

In 2019, BOW ranked 113rd out of 423 lenders who reported 41,535 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and 0.1 percent by dollar. During the same year, BOW ranked 9th out of 48 lenders who reported 2,235 originated or purchased HELOCs in the AA, giving the bank a market share of 1.9 percent by number and 2.2 percent by dollar.

In 2018, BOW ranked 32nd out of 125 lenders who reported 22,500 originated or purchased small business loans in the AA, giving the bank a market share of 0.3 percent by number and 0.8 percent by dollar.

Geographic Distribution

The geographic distribution of loans reflects excellent penetration throughout the AA. Excellent HMDA and good small business performance support this conclusion.

HMDA Loans

Overall, the geographic distribution of HMDA loans reflects excellent penetration throughout the AA. Excellent home mortgage and HELOC performance support this conclusion.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects excellent penetration throughout the AA. In 2018, the bank did not make any loans in low-income CTs; however, aggregate lending was only 1.6 percent. Lending in moderate-income CTs was significantly above aggregate and demographic data. BOW's lending in low-income CTs improved in 2019, significantly exceeding both demographic and aggregate data. The bank's lending in moderate-income CTs decreased, but remained substantially higher than demographic and aggregate data.

HELOCs

The geographic distribution of HELOCs reflects excellent penetration throughout the AA. In 2018, BOW's lending in in low-income CTs exceeded both demographic and aggregate data, while lending in moderate-income CTs lagged demographics but exceeded aggregate data. The bank did not make any loans in low-income CTs, but lending in moderate-income CTs was even stronger, exceeding demographic data and substantially exceeding aggregate data.

Small Business Loans

The geographic distribution of small business loans reflects good penetration throughout the AA. In 2018, the bank's lending in both LMI CTs exceeded demographic and aggregate data. BOW's performance declined slightly in 2019, but remained within a reasonable range of D&B data.

Borrower Profile

The distribution of borrowers reflects good penetration among retail customers of different income levels and businesses of different sizes. Good HMDA and adequate small business performance support this conclusion.

HMDA Loans

Overall, the distribution of borrowers reflects good penetration to LMI borrowers. Good home mortgage and adequate HELOC performance support this conclusion.

Home Mortgage Loans

The distribution of borrowers reflects good penetration to LMI borrowers. In 2018, the bank's lending to both LMI borrowers exceeded aggregate and demographic data. The bank's lending to low-income borrowers declined in 2019 and fell below aggregate and demographic data. BOW's 2019 lending to moderate-income borrowers continued to exceed aggregate and demographic data.

HELOCs

The distribution of borrowers reflects adequate penetration to LMI borrowers. In 2018, BOW did not make any loans to low-income borrowers and lending to moderate-income borrowers was significantly below aggregate data. The bank's performance improved substantially in 2019. Lending to both LMI borrowers lagged demographics, but exceeded aggregate data.

Small Business Loans

The distribution of borrowers reflects adequate penetration to businesses with GARs of $1 million or less. In 2018, BOW's lending to small businesses lagged D&B data, but mirrored aggregate data. In 2019, the performance declined slightly and was below D&B data.

Community Development Loans

BOW is a leader in making CD loans in the Oklahoma City AA; refer to the following table. CD lending in the AA increased by dollar volume since the previous evaluation, where at 8 CD loans totaling $23.8 million, BOW was a leader in making CD loans. On an annualized basis, BOW's dollar volume of CD lending increased by 113.1 percent. The majority of the bank's CD lending supported economic development needs in the AA, which was responsive to the identified CD need for economic development. Additionally, BOW's CD lending significantly outperformed a similarly situated institution.

Community Development Lending – Oklahoma City										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	0	0	0	0	0	0	1	3,761	**1**	**3,761**
2019	0	0	0	0	2	20,500	0	0	**2**	**20,500**
YTD 2020	0	0	0	0	2	21,500	0	0	**2**	**21,500**
Total	**0**	**0**	**0**	**0**	**4**	**42,000**	**1**	**3,761**	**5**	**45,761**
Source: Bank Records										

The following are notable examples of CD loans extended in the AA.

- BOW renewed and increased a $19.5 million line of credit to a construction and utility equipment business that met the SBA's size standards. The loan supported economic development through the creation and retention of permanent jobs for LMI individuals. This loan was responsive to the identified CD need of economic development.

- BOW renewed a $3.8 million loan to purchase a strip mall with over 48 retail shops, located adjacent to LMI CTs. The CD loan revitalized the LMI area by creating, retaining, and improving permanent jobs to LMI individuals who staff the strip mall.

- BOW renewed a $2 million loan twice during the evaluation period to a construction business that met the SBA's size standards and retained permanent jobs to LMI individuals. This loan was responsive to the identified CD need of economic development.

INVESTMENT TEST

The institution has a significant level of qualified CD investments and grants. The institution exhibits good responsiveness. The institution makes significant use of innovative and/or complex investments.

Investment and Grant Activity

The institution has a significant level of qualified CD investments and grants, often in a leadership position, particularly those not routinely provided by private investors. During the evaluation period, BOW made 1 new investment for $3.0 million, continued to hold 2 prior period investments totaling $6.9 million, and granted 18 donations for $123,500 that directly benefited the AA. The institution's total investment activity declined since the previous evaluation, where at $13.0 million in total investments and grants, BOW made an excellent level. See the following table.

Qualified Investments – Oklahoma City										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Prior Period	2	6,925	0	0	0	0	0	0	**2**	**6,925**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	0	0	0	0	0	0	0	0	**0**	**0**
2019	1	3,000	0	0	0	0	0	0	**1**	**3,000**
YTD 2020	0	0	0	0	0	0	0	0	**0**	**0**
Subtotal	**3**	**9,925**	**0**	**0**	**0**	**0**	**0**	**0**	**3**	**9,925**
Qualified Grants & Donations	0	0	18	124	0	0	0	0	**18**	**124**
Total	**3**	**9,925**	**18**	**124**	**0**	**0**	**0**	**0**	**21**	**10,049**
Source: Bank Data										

The following is a description of the bank's new investment and notable donations made in the AA.

- In 2019, BOW invested $3 million in a LIHTC that supported 60 affordable housing units for LMI individuals and families in the AA.

- During the evaluation period, BOW donated $22,500 to an economic education council that operated an entrepreneurship competition for LMI children. The council provided economic, entrepreneurship, and personal finance education to LMI children.

- During the evaluation period, the institution donated $15,000 to an economic development organization that assists small businesses refine business plans and develop a commercialization strategy.

Responsiveness to Credit and Community Development Needs

The institution exhibits good responsiveness to credit and CD needs. Refer to the Oklahoma rated area analysis for details.

Community Development Initiatives

The institution makes significant use of innovative and/or complex investments to support CD initiatives. Refer to the Oklahoma rated area analysis for details.

SERVICE TEST

Delivery systems are reasonably accessible to essentially all portions of the AA. Services do not vary in a way that inconveniences certain portions of the AA. BOW is a leader in providing CD services. Branch locations did not change during the review period; therefore, this criterion did not affect the AA's Service Test rating.

Accessibility of Delivery Systems

Service delivery systems are reasonably accessible to essentially all portions of the AA. BOW operates six full-service branches in the AA; refer to the following table. The bank does not operate any branches in low-income CTs; however, peer institutions operate less than 1.0 percent of branches in low-income geographies in the AA. Two, or 33.3 percent, of the bank's branches are located in moderate-income CTs, which is above the 22.0 percent of branches that other institutions operate in the moderate-income geographies. BOW's performance exceeded the percentage of households, families, and businesses located in moderate-income geographies in the AA. Although the bank's branch distribution was in line with aggregate data, branch mapping identified a 10 square mile-gap between three of the bank's branches. The gap primarily included LMI CTs that are served by other bank competitors.

Branch and ATM Distribution by Geography Income Level – Oklahoma City								
Tract Income Level	**Census Tracts**		**Population**		**Branches**		**ATMs**	
	#	**%**	**#**	**%**	**#**	**%**	**#**	**%**
Low	29	8.0	81,316	6.2	0	0.0	0	0.0
Moderate	106	29.2	315,697	23.9	2	33.3	2	33.3
Middle	136	37.5	539,701	40.9	3	50.0	3	50.0
Upper	83	22.9	378,538	28.7	1	16.7	1	16.7
NA	9	2.5	3,156	0.2	0	0.0	0	0.0
Total	**363**	**100.0**	**1,318,408**	**100.0**	**6**	**100.0**	**6**	**100.0**
Source: 2015 ACS Data; Bank Data								

Changes in Branch Locations

BOW did not open or close any branches in the Oklahoma City AA during the review period; as such, this criterion did not affect the AA's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, do not vary in a way that inconveniences certain portions of the AA, particularly LMI geographies and individuals. Of the institution's six full-service branches, two are located in LMI geographies. All branch hours are Monday through Friday from 9:00 a.m. to 5:00 p.m. The bank does not offer extended Friday or Saturday hours at the Oklahoma City branches. The bank offers drive-up windows at all their branch locations, including the two branches located in LMI areas. BOW services, including alternative delivery services, are available at each full-service branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW is a leader in providing qualified CD services in the Oklahoma City AA; see the following table. While service hours decreased slightly from the prior evaluation total of 461 hours, the bank continued to maintain a leadership position and outperformed similarly situated institutions in the AA. All of BOW's service hours provided in the AA consisted of community service activities targeted to LMI individuals and families.

Community Development Services – Oklahoma City					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
2017	0	95	0	0	**95**
2018	0	117	0	0	**117**
2019	0	169	0	0	**169**
YTD 2020	0	48	0	0	**48**
Total	**0**	**429**	**0**	**0**	**429**
Source: Bank Records					

The following are notable examples of CD services provided in the AA.

- BOW employees supported community service by serving on the Board of an organization that provided financial counseling services to LMI individuals.

- BOW employees supported community services by teaching over 400 hours of financial education at schools where over 50 percent of students qualify for the free or reduced lunch program.

OTHER ASSESSMENT AREAS – Limited-Scope Review

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE LIMITED-SCOPE ASSESSMENT AREAS

The following table summarizes BOW's performance for the Oklahoma AAs reviewed using limited-scope examination procedures. The following conclusions are based on a review of available facts and data, aggregate lending comparison, and demographic information. The conclusions did not alter the bank's overall performance rating.

Assessment Area	Lending Test	Investment Test	Service Test
Garfield	Below	Below	Consistent
Tulsa	Below	Below	Below
OK Non-MSA	Below	Consistent	Consistent

The following sections provide a summary of BOW's operations and activities in each AA. Descriptions of the AA, including demographic data deposit and loan market share information, and geographic distribution and borrower profile tables are included in the appendices.

Garfield

The institution operates one full-service branch located in a moderate-income geography in the AA. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	16	1,629
HELOCs	29	1,853
Small Business Loans	18	4,412
Small Farm Loans	2	65
Community Development Loans	2	4,000
Investments (New)	0	0
Investments (Prior Period)	0	0
Donations	4	12
CD Services	4 hours	
Source: Bank Data		

Tulsa

The institution operates two full-service branches in the AA, both of which are located in upper-income CTs. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	36	11,593
HELOCs	56	5,052
Small Business Loans	80	14,929
Small Farm Loans	1	76
Community Development Loans	3	16,363
Investments (New)	0	0
Investments (Prior Period)	2	52
Donations	9	55
CD Services	7 hours	
Source: Bank Data		

OK Non-MSA

The institution operates four branches in the AA: one in a moderate-, two in middle-, and one in an upper-income CT. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	30	3,498
HELOCs	37	2,389
Small Business Loans	20	2,169
Small Farm Loans	2	196
Community Development Loans	2	4,852
Investments (New)	0	0
Investments (Prior Period)	1	1,666
Donations	4	15
CD Services	48 hours	
Source: Bank Data		

NORTH DAKOTA

CRA RATING FOR NORTH DAKOTA: OUTSTANDING

The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

DESCRIPTION OF INSTITUTION'S OPERATIONS IN NORTH DAKOTA

BOW delineated two AAs in the State of North Dakota; see the following table. The bank did not make any changes to the North Dakota AAs during the review period. Refer to the individual AAs for key demographic and economic information specific to each AA.

Description of Assessment Areas		
Assessment Area	**Counties in Assessment Area**	**# of CTs**
Fargo MMSA	Cass, Clay	46
ND Non-MSA	Golden Valley, Stark, Richland	15
Source: Bank Records		

SCOPE OF EVALUATION – NORTH DAKOTA

Based on lending activity, deposit volume, and branch distribution, the Fargo MMSA AA was reviewed using full-scope procedures and received the most weight in determining overall conclusions. The North Dakota (ND) Non-MSA AA was reviewed using limited-scope procedures. See the following table. Consistent with the overall Scope of Evaluation, home mortgage loans, HELOCs, and small business loans were analyzed for the AAs, with greatest consideration given to home mortgage loans. The bank originated a nominal amount of small farm loans in North Dakota; therefore, small farm lending is not presented in this rated area.

Assessment Area Breakdown of Loans, Deposits, and Branches						
Assessment Area	**Loans**		**Deposits**		**Branches***	
	$(000s)	**% Bank Total**	**$(000s)**	**% Bank Total**	**#**	**% Bank Total**
Fargo MMSA	10,193	0.1	186,077	0.2	3	0.6
ND Non-MSA	9,954	0.1	490,289	0.6	4	0.7
North Dakota	**20,147**	**0.2**	**676,366**	**0.8**	**7**	**1.3**
Source: Bank Records, FDIC Summary of Deposits (6/30/2020) ** Includes all licensed deposit-taking branch offices*						

CONCLUSIONS ON PERFORMANCE CRITERIA IN NORTH DAKOTA

LENDING TEST

BOW is rated "High Satisfactory" in the Lending Test in the State of North Dakota. The bank's performance was consistent with this conclusion in both AAs.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. Refer to each North Dakota AA analysis for details.

Geographic Distribution

The geographic distribution of loans reflects good penetration throughout the North Dakota AAs. The bank's performance in the more heavily weighted Fargo MMSA AA was good. There are no LMI tracts in the ND Non-MSA AA; therefore, this criterion was not evaluated for this AA.

Borrower Profile

The distribution of borrowers in North Dakota reflects good penetration; performance was consistent in both North Dakota AAs.

Community Development Loans

BOW made a relatively high level of CD loans in North Dakota; refer to the following table. CD lending in North Dakota significantly increased by dollar volume since the previous evaluation where at 7 CD loans totaling $8.5 million, BOW made an adequate level of CD loans. The majority of the bank's CD lending occurred in the more heavily weighted Fargo MMSA AA. BOW's CD lending performance was consistent between both North Dakota AAs when considering the bank's operations within each AA. The majority of the bank's CD lending supported economic development.

Community Development Lending by Assessment Area – North Dakota										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Fargo MMSA	1	2,994	0	0	3	21,100	0	0	**4**	**24,094**
ND Non-MSA	0	0	0	0	0	0	4	7,025	**4**	**7,025**
Total	**1**	**2,994**	**0**	**0**	**3**	**21,100**	**4**	**7,025**	**8**	**31,119**
Source: Bank Records										

INVESTMENT TEST

BOW is rated "Outstanding" in the Investment Test in the State of North Dakota. The institution's performance was consistent with these conclusions in both AAs.

Investment and Grant Activity

The institution has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those not routinely provided by private investors. BOW reported 1 new investment for $5.2 million, 4 prior period investments totaling $8.8 million, and 30 grants totaling $118,250 in North Dakota during the evaluation period. BOW's investment activity targeted both North Dakota AAs; refer to the following table. Overall, BOW's total investment activity of $14.1 million was similar to the previous evaluation total of $12.9 million where the bank also had an excellent level.

Qualified Investments by Assessment Area – North Dakota										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Fargo MMSA	3	8,775	0	0	0	0	0	0	**3**	**8,775**
ND Non-MSA	1	5,175	0	0	0	0	0	0	**1**	**5,175**
Statewide Activities	*1*	*26*	*0*	*0*	*0*	*0*	*0*	*0*	*1*	*26*
Subtotal	**5**	**13,976**	**0**	**0**	**0**	**0**	**0**	**0**	**5**	**13,976**
Qualified Grants & Donations	4	10	26	108	0	0	0	0	**30**	**118**
Total	**9**	**13,986**	**26**	**108**	**0**	**0**	**0**	**0**	**35**	**14,094**
Source: Bank Data										

As shown in the preceding table, BOW maintained one prior period LIHTC investment with an outstanding balance of $25,741 that benefited affordable housing in the North Dakota statewide area that included the AAs.

Responsiveness to Credit and Community Development Needs

The institution exhibits excellent responsiveness to credit and CD needs. All of the BOW's investments targeted affordable housing, which was the primary CD need for the AAs. Specifically, the institution's new investment supported 186 affordable housing units for LMI individuals.

Community Development Initiatives

The institution makes extensive use of innovative and/or complex investments to support CD initiatives. All of BOW's investment activity in North Dakota was comprised of LIHTCs, which demonstrate the continued extensive use of complex instruments to support affordable housing.

SERVICE TEST

BOW is rated "Outstanding" in the Service Test for North Dakota. BOW's performance in the ND Non-MSA was below the performance in the Fargo MMSA AA.

Accessibility of Delivery Systems

Delivery systems are readily accessible to all portions of the Oklahoma AAs. BOW operates seven full-service branches in North Dakota: two in moderate- and five in middle-income CTs. Refer to each individual AA for additional details.

Changes in Branch Locations

BOW did not open or close any branches in North Dakota during the review period; therefore, this criterion did not affect the rated area's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, are tailored to the convenience and needs of the AAs, particularly LMI geographies and individuals. All bank products and services are available at each North Dakota branch. Branch locations have hours that vary slightly according to area needs. Refer to each respective AA for detail.

Community Development Services

BOW is a leader in providing CD services in North Dakota; refer to the following table. CD service hours increased substantially since the prior evaluation, where at 298 hours, the bank was also a leader in providing CD services. All of service hours supported community service activities and occurred in the more heavily weighted Fargo MMSA AA. BOW did not provide any CD service activity in the ND Non-MSA AA.

Community Development Services by Assessment Area – North Dakota					
Assessment Area	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
Fargo MMSA	0	752	0	0	**752**
ND Non-MSA	0	0	0	0	**0**
Total	**0**	**752**	**0**	**0**	**752**
Source: Bank Records					

FARGO MULTISTATE METROPOLITAN AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE FARGO MULTISTATE METROPOLITAN AREA

The Fargo MMSA AA consists of the Fargo ND-MN MMSA and is located in Eastern North Dakota and Western Minnesota. BOW expanded the AA in 2018 to include the entire MMSA by adding Clay County. Although BOW's Fargo MMSA AA includes the entire MMSA, the institution only operates branches within the North Dakota portion of the MMSA.

Economic and Demographic Data

According to the 2015 ACS data, the Fargo MMSA AA contains 12 moderate-, 24 middle-, 9 upper-income CTs, and 1 CT with no income designation. The AA does not contain any low-income CTs. The following table shows select demographic, housing, and business data for the AA.

Demographic Information of the Assessment Area Assessment Area: Fargo MMSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	46	0.0	26.1	52.2	19.6	2.2
Population by Geography	223,379	0.0	21.9	44.4	32.3	1.4
Housing Units by Geography	97,878	0.0	23.8	45.8	28.7	1.6
Owner-Occupied Units by Geography	51,774	0.0	14.8	50.9	33.7	0.6
Occupied Rental Units by Geography	39,676	0.0	36.1	38.3	23.0	2.6
Vacant Units by Geography	6,428	0.0	21.0	51.2	23.7	4.2
Businesses by Geography	18,301	0.0	31.2	36.6	31.7	0.5
Farms by Geography	916	0.0	8.5	66.3	24.9	0.3
Family Distribution by Income Level	52,742	18.8	19.0	23.0	39.3	0.0
Household Distribution by Income Level	91,450	23.5	17.3	17.2	42.0	0.0
Median Family Income MSA - 22020 Fargo, ND-MN MSA		$75,010	Median Housing Value			$165,470
			Families Below Poverty Level			6.7%
			Median Gross Rent			$709

Source: 2015 ACS and 2019 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.

According to the June 2020 Moody's Analytics Report, the pandemic damaged Fargo's economy less severely than the rest of the country. Fargo still experienced a relatively mild recession; however, employment cuts were less sharp and the area's economy rebounded strongly. The

pandemic had the greatest impact on the area's leisure and hospitality industry, which led to layoffs of about half of the industry's workforce. The MMSA's unemployment rate increased to 7.7 percent, which was about half the national average. As of June 2020, the unemployment rate was 6.4 percent, which was below the state average of 7.4 percent. Prior to the pandemic, Fargo maintained a strong labor market, diverse economy, and a strong population growth rate that contributed to Fargo's recovery. The population grew by 1.2 percent in 2018 and 0.8 percent in 2019. The region is somewhat affordable with a cost of living at 98 percent and a cost of business at 88 percent of the national average. The area's largest industries are financial services, logistics, and energy. The area's top employers are Sanford Health, North Dakota State University, and Essential Health.

Competition

The Fargo MMSA AA is a highly competitive area for financial services. According to the June 30, 2020 FDIC Deposit Market Share Report, 29 banks operate 93 branches and share $10.6 billion in deposits within the area. The top 5 institutions control 70 percent of the AA's deposit market share with a combined $7.4 billion in deposits. The five most prominent financial institutions are Bell Bank, First International Bank & Trust, Wells Fargo Bank, Gate City Bank, and U.S Bank. According to the same data, BOW operates 3 branches that maintain $186.1 million in deposits, representing 1.8 percent of the AA's deposits and ranking the institution 11th in the AA based on deposit market share.

Community Contact

Examiners conducted one community contact interview with an affordable housing agency. The contact stated that the local economy remained strong within the education, healthcare, agriculture, manufacturing, and retail industries despite the pandemic. The contact identified community services as an area of need.

Credit and Community Development Needs and Opportunities

Considering the information from the community contact, bank management, and demographic and economic data, examiners determined that home mortgage lending is a primary credit need for the AA. The Fargo MMSA AA also has CD needs for affordable housing and community services.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE FARGO MULTISTATE METROPOLITAN AREA

LENDING TEST

Lending levels in the Fargo AA reflect adequate responsiveness. The geographic distribution of loans reflects good penetration. The distribution of borrowers reflects good penetration. BOW made a relatively high level of CD loans in the AA.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. In 2018 and 2019, BOW originated 29 home mortgages totaling $5.1 million, 35 HELOCs totaling $2.6 million, 29 small business loans totaling $2.4 million, and 1 small farm loan for $50,000. In the prior CRA Evaluation, the bank originated 76 HMDA loans totaling $22.5 million, 54 small business loans totaling $8.6 million, and 4 small farm loans totaling $804,000 within the AA during review period. Home mortgage, small business, and small farm lending declined since the previous evaluation.

In 2018, BOW ranked 44th out of 174 lenders who reported 7,241 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.2 percent by number and 0.2 percent by dollar. During the same year, BOW ranked 8th out of 22 lenders who reported 715 originated or purchased HELOCs in the AA, giving the bank a market share of 1.7 percent by number and 1.7 percent by dollar.

In 2019, BOW ranked 45th out of 172 lenders who reported 7,844 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.2 percent by number and 0.1 percent by dollar. During the same year, BOW ranked 7th out of 27 lenders who reported a total of 715 originated or purchased HELOCs in the AA, giving the bank a market share of 3.2 percent by number and 3.1 percent by dollar.

In 2018, BOW ranked 26th out of 72 lenders who reported 5,403 originated or purchased small business loans in the AA, giving the bank a market share of 0.3 percent by number and 0.5 percent by dollar.

Geographic Distribution

The geographic distribution of loans reflects good penetration throughout the AA. Excellent HMDA and adequate small business performance support this conclusion. There are no low-income CTs in the AA.

HMDA Loans

Overall, the geographic distribution of HMDA loans reflects excellent penetration throughout the AA. Excellent home mortgage and good HELOC performance support this conclusion.

Home Mortgage Loans

The geographic distribution of home mortgages reflects excellent penetration throughout the AA. The bank's lending in moderate-income tracts significantly exceeded demographic and aggregate data in both years.

HELOCs

The geographic distribution of HELOCs reflects good penetration throughout the AA. In 2018, BOW's lending in moderate-income CTs exceeded demographics and was significantly higher than

aggregate data. The bank's performance declined slightly in 2019, lagging demographics, but remained above aggregate data.

Small Business Loans

The geographic distribution of small business loans reflects adequate penetration throughout the AA. In 2018, the bank's lending in moderate-income CTs exceeded D&B and aggregate data. In 2019, BOW's performance declined substantially and was below D&B data.

Borrower Profile

The distribution of borrowers reflects good penetration among retail customers of different income levels and businesses of different sizes. Good HMDA and excellent small business performance support the rating.

HMDA Loans

Overall, the distribution of borrowers reflects good penetration to LMI borrowers. Excellent home mortgage and adequate HELOC performance support this conclusion.

Home Mortgage Loans

The distribution of borrowers reflects excellent penetration to LMI borrowers. In 2018, BOW's lending to low-income borrowers slightly lagged demographics, but was significantly higher than aggregate data. BOW's lending to moderate-income borrowers significantly exceeded both demographic and aggregate data. In 2019, the bank's lending to low-income borrowers declined, but remained slightly above peer data. Lending to moderate-income borrowers also declined, but continued to exceed both demographic and aggregate data.

HELOCs

The distribution of borrowers reflects adequate penetration to LMI borrowers. In 2018, the bank's lending to low-income borrowers was below demographic data, but was above aggregate data, while lending to moderate-income borrowers was below both demographic and peer data. BOW's lending performance improved in 2019. Lending to low-income borrowers remained below demographics, but exceeded aggregate data. Lending to moderate-income borrowers also increased, but remained below demographic and peer data.

Small Business Loans

The distribution of borrowers reflects excellent penetration to businesses with GARs of $1 million or less. In 2018, BOW's lending to small businesses was below D&B data, but significantly exceeded aggregate data. The bank's strong performance continued in 2019.

Community Development Loans

BOW made a relatively high level of CD loans in the North Dakota MMSA AA; refer to the following table. CD lending increased significantly by dollar volume since the previous evaluation, where at 4 CD loans totaling $4.2 million, BOW made an adequate level of CD loans. The majority of BOW's CD loans supported economic development. BOW's CD lending outperformed similarly situated institutions with a comparable branch and deposit market share in the AA.

Community Development Lending – Fargo MMSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2017	1	2,994	0	0	0	0	0	0	**1**	**2,994**
2018	0	0	0	0	1	1,100	0	0	**1**	**1,100**
2019	0	0	0	0	1	10,000	0	0	**1**	**10,000**
YTD 2020	0	0	0	0	1	10,000	0	0	**1**	**10,000**
Total	**1**	**2,994**	**0**	**0**	**3**	**21,100**	**0**	**0**	**4**	**24,094**
Source: Bank Records										

The following are notable examples of CD loans extended in the AA.

- BOW renewed a $10 million line of credit twice during the review period to a truck dealership that met the SBA's size standards. The loans supported economic development by creating and retaining permanent jobs to LMI individuals.

- BOW refinanced a $3 million loan to a property company. The loan supported affordable housing by providing improvements to rental units designated for LMI individuals. The loan was responsive to the identified CD need of affordable housing.

- BOW renewed a $1.1 million working capital line of credit to a small business that met the SBA's size standards. The business is located in a moderate-income CT and is adjacent to other LMI CTs. The loan supported economic development by retaining jobs to LMI individuals and in a LMI area.

INVESTMENT TEST

The institution has an excellent level of qualified CD investments and grants. The institution exhibits excellent responsiveness in the Fargo MMSA AA. The institution makes extensive use of innovative and/or complex investments.

Investment and Grant Activity

The institution has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those not routinely provided by private investors. During the evaluation period, BOW made 1 new investment for $5.3 million, continued to hold 2 prior period investments totaling $3.5 million, and granted 26 donations for $94,750 that directly benefited the AA. BOW's

total investment activity exceeded the prior period total investment activity of $5.0 million, where the bank also had an excellent level of qualified CD investments and grants. See the following table.

Qualified Investments – Fargo MMSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Prior Period	2	3,475	0	0	0	0	0	0	**2**	**3,475**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	0	0	0	0	0	0	0	0	**0**	**0**
2019	1	5,300	0	0	0	0	0	0	**1**	**5,300**
YTD 2020	0	0	0	0	0	0	0	0	**0**	**0**
Subtotal	**3**	**8,775**	**0**	**0**	**0**	**0**	**0**	**0**	**3**	**8,775**
Qualified Grants & Donations	4	10	22	85	0	0	0	0	**26**	**95**
Total	**7**	**8,785**	**22**	**85**	**0**	**0**	**0**	**0**	**29**	**8,870**
Source: Bank Data										

The following is a description of BOW's new investment and notable donations made in the AA.

- In 2019, BOW invested $3 million in a LIHTC that supported 186 affordable housing units in the AA.

- During the evaluation period, BOW donated $10,000 to a community service organization that supports impoverished families through early childhood education, affordable housing, and life skills training.

- During the evaluation period, the institution donated $12,500 to a community service organization that provides homebuyer education, counseling, financial education, workforce development, and senior services to LMI individuals. The organization also provides income tax assistance to low-income individuals.

Responsiveness to Credit and Community Development Needs

The institution exhibits excellent responsiveness to credit and CD needs. Refer to the North Dakota rated area analysis for details.

Community Development Initiatives

The institution makes extensive use of innovative and complex investments to support CD initiatives. Refer to the North Dakota rated area analysis for details.

SERVICE TEST

Delivery systems are readily accessible to all portions of the Fargo MMSA AA. Services are tailored to the convenience and needs of the AA. BOW is a leader in providing CD services. Branch locations did not change during the review period; therefore, this criterion did not affect the AA's Service Test conclusions.

Accessibility of Delivery Systems

Delivery systems are readily accessible to all portions of the AA. BOW operates three full-service branches in the AA; refer to the following table. There are no low-income CTs in the AA. Two, or 66.7 percent, of the bank's branches are located in moderate-income CTs, which far exceeds the 34.9 percent of branches operated by other institutions in the moderate-income geographies. BOW's performance also exceeded the percentage of households, families, and businesses located in moderate-income geographies in the AA. Additionally, BOW operates one branch in a middle-income CT that serves LMI areas less than 0.5 mile away.

Branch and ATM Distribution by Geography Income Level – Fargo MMSA								
Tract Income Level	**Census Tracts**		**Population**		**Branches**		**ATMs**	
	#	**%**	**#**	**%**	**#**	**%**	**#**	**%**
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	12	26.1	48,932	21.9	2	66.7	3	75.0
Middle	24	52.2	99,126	44.4	1	33.3	1	25.0
Upper	9	19.6	72,205	32.3	0	0.0	0	0.0
NA	1	2.2	3,116	1.4	0	0.0	0	0.0
Total	**46**	**100.0**	**223,379**	**100.0**	**3**	**100.0**	**4**	**100.0**
Source: 2015 ACS Data; Bank Data								

Changes in Branch Locations

BOW did not open or close any branches in the Fargo MMSA AA during the review period; therefore, this criterion did not affect the AA's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, are tailored to the convenience and needs of the AA, particularly LMI geographies and individuals. Of the institution's three full-service branches, two are located in LMI geographies. Branch hours at all locations are Monday through Friday from 9:00 a.m. to 5:00 p.m. The bank does not offer extended weekday lobby hours or Saturday lobby hours at their Fargo MMSA AA branches. The bank offers drive-up windows at all branch locations, which are also available Saturday from 9:00 a.m. to 12:00 p.m. BOW services, including alternative delivery services, are available at each full-service branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW is a leader in providing qualified CD services in the Fargo MMSA AA; see the following table. Service hours increased substantially since the prior evaluation, where at 298, BOW was also a leader in providing services to the AA. All services provided by bank employees consisted of community service activities targeted to LMI individuals and families; however, affordable housing was the primary identified need in the AA.

Community Development Services – Fargo MMSA					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	#	#	#	#
2017	0	62	0	0	**62**
2018	0	374	0	0	**374**
2019	0	305	0	0	**305**
YTD 2020	0	11	0	0	**11**
Total	**0**	**752**	**0**	**0**	**752**
Source: Bank Records					

The following are notable examples of CD services provided in the AA.

- BOW employees supported community services by serving on the Board and committees of an organization that provides employment assistance, transportation, and health services to low-income individuals transitioning back into their community from incarceration.

- BOW employees supported community services by serving on the Board of an organization that promoted education and leadership for low-income women.

OTHER ASSESSMENT AREAS – Limited-Scope Review

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE LIMITED-SCOPE ASSESSMENT AREAS

ND Non-MSA

The following table summarizes BOW's performance for the North Dakota AA reviewed using limited-scope examination procedures. The following conclusions are based on a review of available facts and data, aggregate lending comparison, and demographic information. The conclusion did not alter the bank's overall performance rating.

Assessment Area	Lending Test	Investment Test	Service Test
ND Non-MSA	Consistent	Consistent	Below

The following section provides a summary of BOW's operations and activities. Descriptions of the AA, including demographic data deposit and loan market share information, and geographic distribution and borrower profile tables are included in the appendices.

The institution operates four full-service branches in the AA; all are located in middle-income CTs. Branch locations did not change in the AA during the review period.

Activity	**#**	**$ (000's)**
Home Mortgage Loans	10	1,055
HELOCs	13	1,055
Small Business Loans	16	1,122
Small Farm Loans	46	6,723
Community Development Loans	4	7,025
Investments (New)	0	0
Investments (Prior Period)	1	5,178
Donations	4	24
CD Services	0 hours	
Source: Bank Data		

UTAH

CRA RATING FOR UTAH: SATISFACTORY

The Lending Test is rated: High Satisfactory
The Investment Test is rated: Low Satisfactory
The Service Test is rated: Low Satisfactory

DESCRIPTION OF INSTITUTION'S OPERATIONS IN UTAH

BOW has delineated one AA in Utah. The Salt Lake City CSA AA is located in the northwest portion of Utah and consists of the Salt Lake City MSA and two of the four counties (Davis and Weber Counties) within the Ogden-Clearfield MSA. These two MSAs comprise part of the Salt Lake City-Provo-Orem CSA. In 2018, the institution expanded the AA to include Toole County within the Salt Lake City MSA and Weber County within the Ogden-Clearfield MSA. All four counties that comprise the Salt Lake City CSA AA are contiguous.

Economic and Demographic Data

According to the 2015 ACS data, the Salt Lake City CSA AA contains 13 low-, 79 moderate-, 136 middle-, 95 upper-income CTs, and 4 CTs with no income designation. The following table shows select demographic, housing, and business data for the AA.

Demographic Information of the Assessment Area Assessment Area: Salt Lake City CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	327	4.0	24.2	41.6	29.1	1.2
Population by Geography	1,701,907	2.8	21.8	45.0	29.9	0.6
Housing Units by Geography	582,409	3.0	23.8	44.6	28.1	0.5
Owner-Occupied Units by Geography	380,196	1.3	17.2	47.2	34.0	0.3
Occupied Rental Units by Geography	168,374	6.4	37.8	39.9	15.1	0.9
Vacant Units by Geography	33,839	4.6	28.7	39.2	27.4	0.1
Businesses by Geography	157,575	3.5	19.6	41.0	35.4	0.6
Farms by Geography	2,844	2.7	17.1	43.1	36.8	0.2
Family Distribution by Income Level	400,805	18.9	18.2	22.9	40.0	0.0
Household Distribution by Income Level	548,570	21.7	16.8	21.2	40.4	0.0
Median Family Income MSA - 36260 Ogden-Clearfield, UT MSA		$71,742	Median Housing Value			$231,396
Median Family Income MSA - 41620 Salt Lake City, UT MSA		$71,849	Median Gross Rent			$934
			Families Below Poverty Level			8.5%

Source: 2015 ACS and 2019 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.

The following information was obtained from the July 2020 Moody's Analytics Report.

Salt Lake City MSA

The pandemic-induced recession affected Salt Lake City's economy, but to a lesser degree than other regional areas. At the peak of the pandemic, the area's unemployment rate was 11.2 percent. Unemployment decreased to less than 6 percent in July 2020. While the area recovered much of the losses incurred during the early months of the year, it still trailed the rest of the state. Due to the area's technology and financial industries, much of the workforce maintained employment due to telecommuting. The cost of living and cost of doing business are 111 percent and 91 percent of the national average, respectively. The area's top employers are the University of Utah, Intermountain Healthcare Inc., and Walmart.

Ogden-Clearfield MSA

The Ogden MSA's public sector employment helped minimize the effects of unemployment during the pandemic. At its peak, unemployment rose to 9.7 percent during the early months of the pandemic and subsequently decreased to 4.7 percent as of July 2020. Ogden's economy rebounded and recovered nearly three quarters of the jobs lost during the early months of the recession. The area is home to an air force base, which helped maintain a low unemployment rate. The cost of

living is slightly higher than the national average at 102 percent, while the cost of doing business is lower than the national average at 90 percent. The area's affordable cost of living has helped Ogden maintain a low migration rate. The area's top employers are Hill Air Force Base, the Department of Treasury, and McKay-Dee Hospital Center.

Competition

The Salt Lake City CSA AA is highly competitive for financial services. According to the June 30, 2020 FDIC Deposit Market Share Report, 46 banks operate 288 branches and share $691.3 billion in deposits within the area. The top 5 institutions control 72.4 percent of the AA's deposit market share with a combined $500.3 billion in deposits. The five most prominent financial institutions are Morgan Stanley Bank, Ally Bank, American Express, UBS Bank, and Synchrony Bank. According to the same data, BOW operates 5 branches that maintain $275.2 million in deposits, representing less than 0.1 percent of the AA's deposits and ranking the institution 32nd in the AA based on deposit market share.

Community Contact

Examiners reviewed a recent community contact interview with an economic development organization. The contact described the local economy as strong; however, wages have not kept up with the cost of living. Salt Lake County is a fast growing region and affordable housing is an area of concern. According to the community contact, major sources of employment include the healthcare industry, state and local government, and the University of Utah. Local financial institutions actively participate in region's economic development. This includes a loan fund managed by a regional organization. The contact identified economic development opportunities for local financial institutions, such as increased small business lending, supporting small businesses with business plans, and assisting small businesses in raising capital.

Credit and Community Development Needs and Opportunities

Considering the information from the community contacts, bank management, and demographic and economic data, examiners determined that small business and home mortgage lending are primary credit needs for the AA. Additionally, examiners identified affordable housing and economic development as primary CD needs.

SCOPE OF EVALUATION – UTAH

The rating for the State of Utah is based on a full-scope evaluation of the bank's performance in the Salt Lake City CSA AA. Consistent with the overall Scope of Evaluation, home mortgage loans, HELOCs, and small business loans were analyzed for the AA. Based on the volume of loans originated in the AA, equal weight was given to HMDA and small business lending. The bank did not originate any small farms in Utah; therefore, small farm loans were not analyzed. Examiners separately analyzed all performance criteria in each of the MSA areas; however, BOW's performance is presented at the CSA level as no anomalies were identified at the MSA level.

CONCLUSIONS ON PERFORMANCE CRITERIA IN UTAH

LENDING TEST

BOW is rated "High Satisfactory" in the Lending Test in the State of Utah. Lending levels in the Salt Lake City CSA AA reflect adequate responsiveness. The geographic distribution of loans reflects excellent penetration. The distribution of borrowers reflects adequate penetration. BOW is a leader in making CD loans in the AA.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. In 2018 and 2019, BOW originated 122 home mortgages totaling $38.6 million, 177 HELOCs totaling $27.2 million, and 254 small business loans totaling $56.1 million. BOW did not originate any small farm loans in the AA during the review period. In the prior CRA Evaluation, the bank originated 223 HMDA loans totaling $62.2 million, and 425 small business loans totaling $92.2 million within the AA during review period. Home mortgage and small business declined since the previous evaluation.

In 2018, BOW ranked 107th out of 386 lenders who reported 76,212 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and 0.1 percent by dollar. During the same year, BOW ranked 15th out of 67 lenders who reported 12,600 originated or purchased HELOCs in the AA, giving the bank a market share of 0.9 percent by number and 1.5 percent by dollar.

In 2019, BOW ranked 127th out of 424 lenders who reported 105,168 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and 0.1 percent by dollar. During the same year, BOW ranked 22nd out of 67 lenders who reported 12,921 originated or purchased HELOCs in the AA, giving the bank a market share of 0.5 percent by number and 0.6 percent by dollar.

In 2018, BOW ranked 19th out of 126 lenders who reported 37,504 originated or purchased small business loans in the AA, giving the bank a market share of 0.4 percent by number and 2.6 percent by dollar.

Geographic Distribution

The geographic distribution of loans reflects excellent penetration throughout the AA. Excellent HMDA and small business performance support this conclusion.

HMDA Loans

Overall, the geographic distribution of HMDA loans reflects excellent penetration throughout the AA. Excellent home mortgage and HELOC performance support this conclusion.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects excellent penetration throughout the AA. In 2018, the bank did not originate any loans in low-income CTs; however demographic and aggregate data showed a very limited opportunity with 1.3 percent of owner-occupied housing units and 1.4 percent of peer institution loans located in low-income CTs. BOW's 2018 lending in moderate-income CTs was significantly higher than demographic and aggregate data. The bank's lending in low-income CTs increased in 2019, exceeding demographic and aggregate data. BOW's lending in moderate-income CTs declined slightly in 2019, but continued to remain substantially higher than demographic and aggregate data.

HELOCs

The geographic distribution of HELOCs reflects excellent penetration throughout the AA. In 2018 and 2019, BOW's lending in both LMI CTs was slightly higher than demographic data and significantly exceeded aggregate data.

Small Business Loans

The geographic distribution of small business loans reflects excellent penetration throughout the AA. In 2018, BOW's lending in both LMI CTs significantly exceeded both demographic and aggregate data. The bank's strong performance continued in 2019 and remained above D&B data.

Borrower Profile

The distribution of borrowers reflects adequate penetration among retail customers of different income levels and businesses of different sizes. Good HMDA and poor small business performance support this conclusion.

HMDA Loans

Overall, the distribution of borrowers reflects good penetration to LMI borrowers. Excellent home mortgage and poor HELOC performance support this conclusion.

Home Mortgage Loans

The distribution of borrowers reflects excellent penetration to LMI borrowers. In 2018 and 2019, BOW's lending to low-income borrowers lagged demographics, but was significantly higher than aggregate data. Lending to moderate-income borrowers was even stronger, and substantially higher than both demographic and aggregate data.

HELOCs

The distribution of borrowers reflects poor penetration to LMI borrowers. In 2018 and 2019, the bank did not lend to any low-income borrowers and lending to moderate-income borrowers was

significantly below demographic and aggregate data. BOW's performance was poor compared to peer institutions.

Small Business Loans

The distribution of borrowers reflects poor penetration to businesses with GARs of $1 million or less. In 2018, BOW's lending to small businesses was significantly below D&B and aggregate data. The bank's performance improved in 2019, but remained below D&B data.

Community Development Loans

BOW is a leader in making CD loans in the Salt Lake City CSA AA; refer to the following table. CD lending in the AA increased by dollar volume since the previous evaluation where at 14 CD loans totaling $68.9 million, BOW made a relatively high level of CD loans. On an annualized basis, BOW's CD lending increased by 25.4 percent since the previous evaluation. Additionally, BOW's CD lending significantly outperformed two similarly situated institutions. All of the bank's CD lending targeted economic development, which was an identified CD need for the AA.

Community Development Lending – Salt Lake City CSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	0	0	0	0	3	27,040	0	0	**3**	**27,040**
2019	0	0	0	0	2	28,000	0	0	**2**	**28,000**
YTD 2020	0	0	0	0	2	23,000	0	0	**2**	**23,000**
Total	**0**	**0**	**0**	**0**	**7**	**78,040**	**0**	**0**	**7**	**78,040**
Source: Bank Records										

The following are notable examples of CD loans made in the AA.

- BOW increased and renewed $21 million line of credit to a trailer company that met the SBA's size standards. The company used the line to support inventory needs and grow operations as its new and original locations expanded. The loan supported economic development through the creation and retention of permanent jobs to LMI individuals. This loan was responsive to the identified CD need for economic development.

- BOW refinanced a $15 million commercial real estate loan for a hotel located in a moderate-income CT. The loan supported economic development as the business met the SBA's size standards and provided permanent LMI jobs to individuals in the area.

- BOW renewed an $8 million line of credit twice during the review period to a trailer sales company that met the SBA's size standards. The line of credit supported economic development by providing permanent and part-time jobs to LMI individuals in the AA.

INVESTMENT TEST

BOW is rated "Low Satisfactory" in the Investment Test in the State of Utah. The institution has an adequate level of qualified CD investments and grants. The institution exhibits adequate responsiveness. The institution occasionally uses innovative and/or complex investments.

Investment and Grant Activity

The institution has an adequate level of qualified CD investments and grants, although rarely in a leadership position, particularly those not routinely provided by private investors. During the evaluation period, BOW made 1 new investment for $1.6 million, continued to hold 3 prior period investments with an outstanding balance of $85,330, and granted 12 CD donations for $68,000 that directly benefited the AA. See the following table. In addition to the investments made in the AA, BOW continued to hold 3 prior period LIHTC investments with an outstanding balance of $1.1 million that supported affordable housing in the Utah statewide area that included the AA (not listed in the table). Overall, BOW's total investment and donation activity of $2.9 million within the state remained at a similar level to the previous evaluation total of $2.2 million.

Qualified Investments – Salt Lake City CSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Prior Period	3	85	0	0	0	0	0	0	**3**	**85**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	0	0	0	0	0	0	0	0	**0**	**0**
2019	0	0	0	0	0	0	0	0	**0**	**0**
YTD 2020	1	1,612	0	0	0	0	0	0	**1**	**1,612**
Subtotal	**4**	**1,697**	**0**	**0**	**0**	**0**	**0**	**0**	**4**	**1,697**
Qualified Grants & Donations	0	0	8	40	4	28	0	0	**12**	**68**
Total	**4**	**1,697**	**8**	**40**	**4**	**28**	**0**	**0**	**16**	**1,765**
Source: Bank Data										

The following is a description of the new investment and notable donations made in the AA.

- In 2020, BOW invested $1.6 million in a MBS that supported 96 affordable housing units for LMI individuals and families in the AA.

- During the evaluation period, the institution donated $25,000 to a microenterprise loan fund that provides training, funding, and micro-loans to new and existing business owners unable to access traditional credit.

- In 2017, BOW donated $5,000 to a business center that provides workshops, business counseling, marketing plans, and budgeting to support the creation and growth of small businesses in the AA.

Responsiveness to Credit and Community Development Needs

The institution exhibits adequate responsiveness to credit and CD needs. All of BOW's investments supported affordable housing, which was a primary CD need for the AA. Specifically, the institution's new investment supported 96 affordable housing units. BOW's donation activity also supported economic development, which was another primary CD need in the AA.

Community Development Initiatives

The institution occasionally uses innovative and/or complex investments to support CD initiatives. BOW's new investment consisted of a MBS, which was not innovative or complex. However, all of the prior period investments consisted of complex LIHTCs and demonstrated an occasional use of complex instruments.

SERVICE TEST

BOW is rated "Low Satisfactory" in the Service Test in Utah. Service delivery systems are accessible to essentially all portions of the Salt Lake City CSA AA. Services, including business hours, do not vary in a way that inconveniences certain portions of the AA, particularly LMI geographies and individuals. BOW provides an adequate level of CD services in the Salt Lake City CSA AA. BOW did not open or close any branches in Utah during the review period; therefore, this criterion did not affect the rated area's Service Test conclusions.

Accessibility of Delivery Systems

Service delivery systems are accessible to essentially all portions of the AA. BOW operates five full-service branches in the AA; refer to the following table. The bank does not operate any branches in low-income CTs; however, one BOW branch located in a middle-income geography is located less than 0.3 miles from and serves a nearby low-income tract. One, or 20 percent, of the bank's branches are located in moderate-income CTs, which approximates demographic information, but is slightly below the 26.0 percent of branches operating in these geographies by other institutions in the AA.

Branch and ATM Distribution by Geography Income Level – Salt Lake CSA								
Tract Income Level	**Census Tracts**		**Population**		**Branches**		**ATMs**	
	#	**%**	**#**	**%**	**#**	**%**	**#**	**%**
Low	13	4.0	47,432	2.8	0	0.0	0	0.0
Moderate	79	24.2	370,227	21.8	1	20.0	1	20.0
Middle	136	41.6	766,504	45.0	2	40.0	2	40.0
Upper	95	29.1	508,038	29.9	2	40.0	2	40.0
NA	4	1.2	9,706	0.6	0	0.0	0	0.0
Total	**327**	**100.0**	**1,701,907**	**100.0**	**5**	**100.0**	**5**	**100.0**
Source: 2015 ACS Data; Bank Data								

Changes in Branch Locations

BOW did not open or close any branches in the Salt Lake City CSA AA during the review period; therefore, this criterion did not affect the AA's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, do not vary in a way that inconveniences certain portions of the AA, particularly LMI geographies and individuals. Branch hours are Monday through Friday from 9:00 a.m. to 5:00 p.m. at all branch locations. Of the institution's five full-service branches, one is located in an LMI geography. The bank does not offer extended weekday or Saturday hours in Utah. The bank offers drive-up windows at all branches, including the location in a moderate-income CT. BOW services, including alternative delivery services, are available at each full-service branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW provides an adequate level of CD services in the Salt Lake City CSA AA; see the following table. Service hours decreased from the prior evaluation, when at 308 hours, BOW was a leader in providing CD services in the AA. The bank's performance is below similarly situated institutions that also provided CD services to the AA. The majority of service hours consisted of community service activities targeted to LMI individuals and families. Additionally, BOW provided 38 hours of qualified services to support economic development, which was an identified AA need.

Community Development Services – Salt Lake City CSA					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	#	#	#	#
2017	0	1	12	0	**13**
2018	0	125	26	0	**151**
2019	0	47	0	0	**47**
YTD 2020	0	14	0	0	**14**
Total	**0**	**187**	**38**	**0**	**225**
Source: Bank Records					

The following are notable examples of CD services provided in the AA.

- During the review period, BOW employees supported economic development by participating on the Board of an organization that provides loans to small businesses that do not qualify for traditional means of credit. This activity was responsive to the identified CD need for economic development in the AA.

- BOW employees supported community service by participating in committees for an organization that provides community services to homeless individuals and families.

SOUTH DAKOTA

CRA RATING FOR SOUTH DAKOTA: SATISFACTORY

The Lending Test is rated: High Satisfactory
The Investment Test is rated: Low Satisfactory
The Service Test is rated: High Satisfactory

DESCRIPTION OF INSTITUTION'S OPERATIONS IN SOUTH DAKOTA

BOW has delineated one AA in South Dakota. The South Dakota (SD) Non-MSA AA is located throughout South Dakota and consists of the following eight non-contiguous counties: Beadle Spink, Charles Mix, Clay, Douglas, Fall River, Perkins, and Potter. There were no changes to the AA since the previous evaluation.

Economic and Demographic Data

According to the 2015 ACS data, the SD Non-MSA AA contains 3 moderate-, 15 middle-, and 2 upper-income CTs. The AA does not contain any low-income CTs. The following table shows select demographic, housing, and business data for the AA.

Demographic Information of the Assessment Area Assessment Area: SD Non-MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	20	0.0	15.0	75.0	10.0	0.0
Population by Geography	63,155	0.0	14.9	77.6	7.6	0.0
Housing Units by Geography	30,034	0.0	13.7	78.8	7.6	0.0
Owner-Occupied Units by Geography	16,842	0.0	12.2	78.3	9.5	0.0
Occupied Rental Units by Geography	8,605	0.0	16.8	80.1	3.1	0.0
Vacant Units by Geography	4,587	0.0	12.9	78.1	9.0	0.0
Businesses by Geography	5,131	0.0	13.5	79.4	7.1	0.0
Farms by Geography	1,321	0.0	5.5	80.9	13.6	0.0
Family Distribution by Income Level	15,265	22.7	16.9	21.4	39.0	0.0
Household Distribution by Income Level	25,447	26.6	17.0	17.8	38.6	0.0
Median Family Income Non-MSAs - SD		$60,845	Median Housing Value			$96,301
			Median Gross Rent			$585
			Families Below Poverty Level			12.3%

Source: 2015 ACS and 2019 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.

According to the June 2020 Moody's Analytics Report, South Dakota was one of the hardest hit areas in the region by the pandemic induced recession. While the state did not issued a stay-at-home order, local cities issued stay-at-home orders resulting in over 40,000 lost jobs. Unemployment reached a high of 10.2 percent in April 2020. Although the state made job gains in May 2020, it was not enough to make a difference in the unemployment rate. The state's economy is highly dependent on farming. During the recession, many farmers had to discard unsold crops, which created economic hardship. The federal government assisted these farmers through the Coronavirus Aid, Relief, and Economic Security Act. The cost of living and cost of business are both affordable at 94 percent and 86 percent of the national average, respectively. The state's top employers are Sanford Health, Avera Health, and Rapid City Regional Hospital.

Competition

The SD Non-MSA AA is competitive for financial services. According to the June 30, 2020 FDIC Deposit Market Share Report, 21 banks operate 44 branches and share $1.9 billion in deposits within the area. The top 5 institutions control 51.3 percent of the AA's deposit market share with a combined $990.4 million in deposits. The five most prominent financial institutions are BOW, Wells Fargo Bank, American Bank & Trust, Commercial State Bank of Wagner, and Dakota Bank. According to the same data, BOW operates 8 branches that maintain $281.2 million in deposits, representing 14.6 percent of the AA's deposits and ranking the institution 1st in the AA based on deposit market share.

Community Contact(s)

Examiners reviewed a recent community contact interview with a community development corporation. The contact stated that the local economy was relatively strong. The area's population continues to increase and new housing developments provide opportunities for people to move into the area. The largest employers include agriculture, the school district, and state government. The community is also building a business district with three new hotels and multiple restaurants. Local financial institutions are involved in the region's economic growth and maintain a good relationship with the community according to the contact. More opportunities for involvement exist, including small business expansion in the business district and additional housing development.

Credit and Community Development Needs and Opportunities

Considering the information from the community contacts, bank management, and demographic and economic data, examiners determined that small farm and small business loans represent primary credit needs for the AA. Additionally, economic development is a primary CD need.

SCOPE OF EVALUATION – SOUTH DAKOTA

The rating for the State of South Dakota is based on a full-scope evaluation of the bank's performance in the SD Non-MSA AA. Due to the greater volume of small farm lending, small farm lending carried the most weight followed by HMDA and then small business lending. Refer to the institution-wide Scope of Evaluation section for more information including data sources.

CONCLUSIONS ON PERFORMANCE CRITERIA IN SOUTH DAKOTA

LENDING TEST

BOW is rated "High Satisfactory" in the Lending Test in the State of South Dakota. Lending levels in the SD Non-MSA AA reflect adequate responsiveness. The geographic distribution of loans reflects adequate penetration. The distribution of borrowers reflects good penetration. BOW made a relatively high level of CD loans in the AA.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. In 2018 and 2019, BOW originated 46 home mortgages totaling $7.1 million, 52 HELOCs totaling $4.2 million, 49 small business loans totaling $3.7 million, and 160 small farm loans totaling $19.2 million. In the prior CRA Evaluation, the bank originated 69 HMDA loans totaling $11.1 million, 59 small business loans totaling $3.3 million, and 267 small farm loans totaling $35.8 million. Home mortgage, small business, and small farm activities decreased slightly since the previous evaluation.

In 2018, BOW ranked 8th out of 95 lenders who reported 738 originated or purchased home mortgage loans in the AA, giving the bank a market share of 3.8 percent by number and 3.8 percent by dollar. During the same year, BOW ranked 1st out of 14 lenders who reported 80 originated or purchased

HELOCs in the AA, giving the bank a market share of 23.8 percent by number and 27.3 percent by dollar.

In 2019, BOW ranked 13th out of 92 lenders who reported 787 originated or purchased home mortgage loans in the AA, giving the bank a market share of 2.3 percent by number and 2.2 percent by dollar. During the same year, BOW ranked 1st out of 9 lenders who reported 73 originated or purchased HELOCs in the AA, giving the bank a market share of 45.2 percent by number and 58.8 percent by dollar.

In 2018, BOW ranked 15th out of 49 lenders who reported 917 originated or purchased small business loans in the AA, giving the bank a market share of 2.5 percent by number and 4.8 percent by dollar. During the same year, BOW ranked 4th out of 23 lenders who reported 1,052 originated or purchased small farm loans in the AA, giving the bank a market share of 8.2 percent by number and 11.7 percent by dollar.

Geographic Distribution

The geographic distribution of loans reflects adequate penetration throughout the AA. Poor HMDA and adequate small business and small farm performance support this conclusion. There are no low-income CTs in the AA.

HMDA Loans

Overall, the geographic distribution of HMDA loans reflects poor penetration throughout the AA. Poor home mortgage and HELOC performance support this conclusion.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects poor penetration throughout the AA. In 2018, BOW's lending in moderate-income CTs was significantly below aggregate and demographic data. The bank did not originate any loans in moderate-income CTs in 2019.

HELOCs

The geographic distribution of HELOC loans reflects poor penetration throughout the AA. In 2018 and 2019, BOW's lending in moderate-income CTs was significantly below aggregate and demographic data.

Small Business Loans

The geographic distribution of small business loans reflects adequate penetration throughout the AA. In 2018, BOW's lending in moderate-income CTs was below aggregate and D&B data. The bank's penetration in moderate-income CTs increased significantly in 2019 and exceeded D&B data. Overall, the performance was adequate throughout the review period considering the upward trend.

Small Farm Loans

The geographic distribution of small farm loans reflects adequate penetration throughout the AA. In 2018, the bank's lending in moderate-income CTs exceeded aggregate data and approximated D&B data. BOW's performance declined slightly in 2019 and was below D&B data. Overall, BOW's performance was adequate.

Borrower Profile

The distribution of borrowers reflects good penetration among retail customers of different income levels and businesses and farms of different sizes. Good HMDA, small business, and small farm performance support this conclusion.

HMDA Loans

Overall, the distribution of borrowers reflects good penetration. Excellent home mortgage and poor HELOC performance support this conclusion. Home mortgage loans were weighted more heavily.

Home Mortgage Loans

The distribution of borrowers reflects excellent penetration to LMI borrowers. In 2018, BOW's lending to low-income borrowers was slightly above aggregate data, but lagged demographic data. Lending to moderate-income borrowers was below both aggregate and demographic data. BOW's performance improved substantially in 2019. The bank's 2019 lending to low-income borrowers continued to lag demographic data, but was more than double aggregate data. Lending to moderate-income borrowers significantly exceeded both aggregate and demographic data. The performance was excellent considering the increasing trend throughout the review period and the bank significantly outperformed peer institutions in 2019.

HELOCs

The distribution of borrowers reflects poor penetration to LMI borrowers. In 2018, the bank's lending to LMI borrowers lagged demographic and aggregate data while the lending to moderate-income borrowers was significantly below aggregate data. BOW's poor performance continued in 2019, as penetration to LMI borrowers decreased further and continued to lag demographic data. Aggregate lending to low-income borrowers decreased to a greater degree in 2019, so the bank's lending to low-income borrowers was slightly above aggregate data. However, lending to moderate-income borrowers trailed aggregate data by a significant amount.

Small Business Loans

The distribution of borrowers reflects good penetration to businesses with GARs of $1 million or less. In 2018, BOW's lending to small businesses was below aggregate and D&B data. However, the bank's lending to small businesses nearly doubled in 2019 and exceeded D&B data. BOW's performance was good given the strong upward trend and the bank exceeding D&B data in 2019.

Small Farm Loans

The distribution of borrowers reflects good penetration to farms with GARs of $1 million or less. In 2018, BOW's lending to small farms lagged D&B data, but exceeded aggregate data. The bank's lending to small farms increased slightly in 2019, but remained below D&B data. BOW's performance was good considering that bank outperformed peer institutions in 2018 and maintained an increasing trend throughout the review period.

Community Development Loans

BOW made a relatively high level of CD loans in the SD Non-MSA AA; refer to the following table. CD lending in South Dakota decreased by number and dollar volume since the previous evaluation, where at 20 CD loans totaling $36.0 million, BOW was a leader in making CD loans. On an annualized basis, the bank's CD lending decreased by 11.7 percent since the previous evaluation. Nonetheless, BOW significantly outperformed two similarly situated institutions in the AA. Nearly all of the bank's CD lending targeted revitalization or stabilization needs in the AA.

Community Development Lending – SD Non-MSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2017	0	0	0	0	0	0	1	4,500	**1**	**4,500**
2018	0	0	0	0	0	0	7	14,400	**7**	**14,400**
2019	0	0	0	0	0	0	4	9,600	**4**	**9,600**
YTD 2020	0	0	1	200	0	0	0	0	**1**	**200**
Total	**0**	**0**	**1**	**200**	**0**	**0**	**12**	**28,500**	**13**	**28,700**
Source: Bank Records										

The following are notable examples of CD loans made in the AA.

- BOW renewed a $4.5 million line of credit 3 times during the review period to a grain warehousing and storage business located in a distressed middle-income non-metropolitan CT. The line of credit revitalized the distressed area by creating and retaining permanent LMI jobs needed in the community.

- BOW renewed a $2.5 million line of credit 2 times during the review period to a farm located in a distressed and underserved middle-income non-metropolitan area. The line revitalized the area by retaining existing jobs to LMI individuals.

- BOW renewed a $1.6 million line of credit 2 times during the review period to a farm located in a distressed and underserved middle-income area. The loan revitalized the area by supporting the continued growth of the farming operation and retaining LMI jobs in an area with high unemployment and poverty.

INVESTMENT TEST

BOW is rated "Low Satisfactory" in the Investment Test in the State of South Dakota. The institution has an adequate level of qualified CD investments and grants in the SD Non-MSA AA. The institution exhibits adequate responsiveness. The institution occasionally uses innovative and/or complex investments.

Investment and Grant Activity

The institution has an adequate level of qualified CD investments and grants, although rarely in a leadership position, particularly those not routinely provided by private investors. During the evaluation period, BOW continued to hold 1 prior period investment with an outstanding balance of $57,469 and granted 15 donations for $53,500 that directly benefited the AA. In addition to this activity, the institution also made one new LIHTC investment for $5 million and continued to hold two prior period investments with an outstanding balance of $2.9 million that benefited the statewide and regional area. Specifically, the new LIHTC investment supported 50 affordable housing units located in South Dakota, but outside the delineated AA. BOW's two prior period statewide and regional investments consisted of one EQ2 investment that supported economic development in the greater statewide area that included the AA, and one LIHTC that supported affordable housing in a South Dakota county outside the AA. Although BOW's total investment activity exceeded the previous evaluation total of $5.0 million, the majority of the current and prior period investments benefited the statewide area or counties outside the SD Non-MSA AA. The following is a description of notable donations made in the AA.

- During the evaluation period, BOW donated $15,000 to a community service organization's financial stability program. The program offered income tax assistance and financial counseling to LMI individuals.

- During the evaluation period, the institution donated $20,000 to an organization that provided technical assistance, grants, and micro-loans to small businesses in the AA.

Responsiveness to Credit and Community Development Needs

The institution exhibits adequate responsiveness to credit and CD needs. BOW's investment activity targeted affordable housing; however, economic development was the primary CD need for the AA. One prior period investment and numerous donations targeted the primary CD of economic development.

Community Development Initiatives

The institution occasionally uses innovative and/or complex investments to support CD initiatives. BOW's new investment consisted of a MBS, which was not innovative or complex. Nonetheless, BOW's three prior period investments consisted of complex instruments including two LIHTCs and one EQ2.

SERVICE TEST

BOW is rated "High Satisfactory" in the Service Test performance in South Dakota. Service delivery systems are readily accessible to all portions of the AA. Services do not vary in a way that inconveniences certain portions of the AA. BOW provides a relatively high level of CD services in the SD Non-MSA AA. BOW did not open or close any branches in South Dakota during the review period; therefore, this criterion did not affect the rated area's Service Test conclusions.

Accessibility of Delivery Systems

Delivery systems are readily accessible to all portions of the SD Non-MSA AA. BOW operates eight full-service branches in the AA; refer to the following table. BOW also operates one LPO in South Dakota; however, it is not located in the delineated AA. There are no low-income geographies in the SD Non-MSA AA. Two, or 25 percent, of the bank's branches are located in moderate-income CTs, which compares favorably to the 20.4 percent of branches operating in these geographies by other institutions in the AA. BOW's performance exceeded the percentage of households, families, and percentage of businesses located in moderate-income geographies in the AA. BOW also operates six branches in middle-income geographies.

Branch and ATM Distribution by Geography Income Level – SD Non-MSA								
Tract Income Level	**Census Tracts**		**Population**		**Branches**		**ATMs**	
	#	**%**	**#**	**%**	**#**	**%**	**#**	**%**
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	3	15.0	9,392	14.9	2	25.0	2	25.0
Middle	15	75.0	48,984	77.6	6	75.0	6	75.0
Upper	2	10.0	4,779	7.6	0	0.0	0	0.0
NA	0	0.0	0	0.0	0	0.0	0	0.0
Total	**20**	**100.0**	**63,155**	**100.0**	**8**	**100.0**	**8**	**100.0**
Source: 2015 ACS Data; Bank Data								

Changes in Branch Locations

BOW did not open or close any branches in the SD Non-MSA AA during the review period; therefore, this criterion did not affect the AA's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours do not vary in a way that inconveniences certain portions of the AA, particularly LMI geographies and individuals. Branch hours are Monday through Friday from 9:00 a.m. to 4:00 p.m. at all locations. Of the institution's eight full-service branches, two are located in LMI geographies. The bank does not offer extended hours during the week or Saturday hours in South Dakota. The bank offers drive-up windows at seven branches, including both branches in moderate-income geographies. BOW services, including alternative delivery services, are available at each full-service branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW provides a relatively high level of CD services in the SD Non-MSA AA. See the following table. Service hours decreased from the prior evaluation, where BOW employees provided 269 hours in the AA and was a leader in providing services. Nonetheless, BOW's performance was in line with similarly situated institutions located in the AA. The majority of services provided by bank employees consisted of community service activities targeted to LMI individuals and families. Additionally, the bank provided qualified services to support economic development, which was an identified AA need.

Community Development Services – SD Non-MSA					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
2017	0	14	0	0	**14**
2018	0	33	0	0	**33**
2019	0	36	36	0	**72**
YTD 2020	0	14	0	0	**14**
Total	**0**	**97**	**36**	**0**	**133**
Source: Bank Records					

The following are notable examples of CD service activities provided in the AA.

- During the review period, BOW employees supported economic development by participating on the Board of an organization that supported small business growth, rural development, and job growth.

- BOW employees supported community service by teaching financial literacy at schools where over 50 percent of students qualify for free or reduced lunch.

IDAHO

CRA RATING FOR IDAHO: SATISFACTORY

The Lending Test is rated: High Satisfactory
The Investment Test is rated: High Satisfactory
The Service Test is rated: Low Satisfactory

DESCRIPTION OF INSTITUTION'S OPERATIONS IN IDAHO

BOW delineated two AAs in the State of Idaho; see the following table. The institution did not make any changes to the Idaho AAs during the review period. Refer to the individual AAs for key demographic and economic information specific to each.

Description of Assessment Areas		
Assessment Area	**Counties in Assessment Area**	**# of CTs**
Boise	Canyon, Boise, Gem, Owyhee, Ada	95
ID Non-MSA	Blaine	4
Source: Bank Records		

SCOPE OF EVALUATION – IDAHO

Based on lending activity, deposit volume, and branch distribution, the Boise AA was reviewed using full-scope procedures and received the most weight in determining overall conclusions. The Idaho (ID) Non-MSA AA was reviewed using limited-scope procedures. See the following table. Consistent with the overall Scope of Evaluation, home mortgage loans, HELOCs, and small business loans were analyzed for the AAs, with greatest consideration given to home mortgage loans. The bank originated a nominal amount of small farm loans in Idaho; therefore, small farm lending is not presented in this rated area.

Assessment Area Breakdown of Loans, Deposits, and Branches						
Assessment Area	**Loans**		**Deposits**		**Branches***	
	$(000s)	**% Bank Total**	**$(000s)**	**% Bank Total**	**#**	**% Bank Total**
Boise	84,319	0.6	200,344	0.2	4	0.7
ID Non-MSA	10,798	0.1	23,731	0.1	1	0.2
Idaho	**95,117**	**0.7**	**224,075**	**0.3**	**5**	**0.9**
Source: Bank Records, FDIC Summary of Deposits (6/30/2020) ** Includes all licensed deposit-taking branch offices*						

CONCLUSIONS ON PERFORMANCE CRITERIA IN IDAHO

LENDING TEST

BOW is rated "High Satisfactory" in the Lending Test in the State of Idaho. The bank's performance in the ID Non-MSA AA was below the performance in the Boise AA. Refer to the individual AA analysis for details.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. Refer to each Idaho AA analysis for details.

Geographic Distribution

The geographic distribution of loans reflects good penetration throughout the Idaho AAs. The bank's performance in the more heavily weighted Boise AA was good. There are no LMI tracts in the ID Non-MSA AA; therefore, this criterion was not evaluated for this AA.

Borrower Profile

The distribution of borrowers reflects good penetration. The bank's performance in the more heavily weighted Boise AA was good; performance was weaker in the ID Non-MSA AA. Refer to each AA analysis for details.

Community Development Loans

BOW made an adequate level of CD loans in Idaho; refer to the following table. CD lending in Idaho decreased by dollar volume since the previous evaluation where at 5 CD loans totaling $63.9 million, BOW was a leader in making CD loans. The majority of BOW's CD lending activity occurred in the Boise AA and supported economic development. The bank's CD lending in the ID Non-MSA AA was consistent with the Boise AA considering the greater concentration of BOW's loans, deposits, and branches in the Boise AA.

Community Development Lending by Assessment Area - Idaho										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Boise	2	8,198	0	0	6	17,872	1	1,545	**9**	**27,615**
ID Non-MSA	0	0	0	0	0	0	1	1,572	**1**	**1,572**
Total	**2**	**8,198**	**0**	**0**	**6**	**17,872**	**2**	**3,117**	**10**	**29,187**
Source: Bank Records										

INVESTMENT TEST

BOW is rated "High Satisfactory" in the Investment Test in the State of Idaho. The bank's performance in the ID Non-MSA AA was below the full-scope AA performance.

Investment and Grant Activity

The institution has a significant level of qualified CD investments and grants, occasionally in a leadership position, particularly those not routinely provided by private investors. BOW reported 2 new investments for $5.2 million, 5 prior period investments for $3.6 million, and 13 grants for $90,500. The institution's investment activity penetrated both the Boise and ID Non-MSA AAs; refer to the following table. All of the investments targeted affordable housing while the majority of the donations targeted community services. Overall, BOW's total investment activity increased since the previous evaluation total of $5.9 million where the institution had an adequate level of activity.

Qualified Investments by Assessment Area – Idaho										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Boise	5	5,272	0	0	0	0	0	0	**5**	**5,272**
ID Non-MSA	1	47	0	0	0	0	0	0	**1**	**47**
Regional Activities	*1*	*3,545*	*0*	*0*	*0*	*0*	*0*	*0*	***1***	***3,545***
Subtotal	**7**	**8,864**	**0**	**0**	**0**	**0**	**0**	**0**	**7**	**8,864**
Qualified Grants & Donations	4	21	9	70	0	0	0	0	**13**	**91**
Total	**11**	**8,885**	**9**	**70**	**0**	**0**	**0**	**0**	**20**	**8,955**
Source: Bank Data										

As shown in the table, BOW maintained one prior period LIHTC investment with an outstanding balance of $3.5 million that supported affordable housing in an Idaho county outside the AAs.

Responsiveness to Credit and Community Development Needs

The institution exhibits good responsiveness to credit and CD needs. All of the institution's investments targeted affordable housing, which was the primary CD need for the Idaho AAs. Specifically, BOW's 2 new investments supported 110 affordable housing units for LMI individuals and families in the Boise AA.

Community Development Initiatives

The institution makes significant use of innovative and/or complex investments to support CD initiatives. One of the two new investments consisted of a complex LIHTC. The second investments was a MBS, which was not innovative or complex. All of BOW's prior period investments consisted of complex LIHTCs, demonstrating the bank's continued use of complex investments to support affordable housing in Idaho.

SERVICE TEST

BOW is rated "Low Satisfactory" in the Service Test for Idaho. The institution's performance in the ID Non-MSA was below the performance in the Boise AA.

Accessibility of Delivery Systems

Delivery systems are readily accessible to all portions of the Idaho AAs. BOW operates five full-service branches in Idaho: one in a low-, one in a moderate-, one in a middle-, and two in upper-income CTs. BOW also operates one LPO in Idaho. Refer to each AA analysis for details.

Changes in Branch Locations

BOW did not open or close any branches in Idaho during the review period; therefore, this criterion did not affect the rated area's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, do not vary in a way that inconveniences certain portions of the AAs, particularly LMI geographies or individuals. All bank products and services are available at each Idaho branch. Branch locations have hours that vary slightly according to area needs. Refer to each AA analysis for detail.

Community Development Services

BOW provides a limited level of CD services in the State of Idaho; see the following table. CD service hours decreased significantly since the prior evaluation, where at 168 hours, BOW was a leader in providing CD services. Additionally, BOW's performance was below the performance of two similarly situated institutions. All service hours supported community service activities. BOW did not provide qualified services in the ID Non-MSA AA.

Community Development Services by Assessment Area – Idaho					
Assessment Area	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
Boise	0	48	0	0	**48**
ID Non-MSA	0	0	0	0	**0**
Total	**0**	**48**	**0**	**0**	**48**
Source: Bank Records					

BOISE ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE BOISE ASSESSMENT AREA

BOW's Boise AA is located in the southwestern portion of Idaho and consists of the entire Boise City MSA. In 2018, BOW expanded the AA to the full MSA by adding Boise, Gem, and Owyhee Counties.

Economic and Demographic Data

According to the 2015 ACS data, the Boise AA contains 6 low-, 30 moderate-, 35 middle-, and 24 upper-income CTs. The following table shows select demographic, housing, and business data for the AA.

Demographic Information of the Assessment Area Assessment Area: Boise						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	95	6.3	31.6	36.8	25.3	0.0
Population by Geography	651,402	3.4	28.7	44.1	23.8	0.0
Housing Units by Geography	252,922	3.9	28.8	43.6	23.6	0.0
Owner-Occupied Units by Geography	160,579	1.4	24.4	46.0	28.1	0.0
Occupied Rental Units by Geography	75,724	8.5	37.6	38.6	15.3	0.0
Vacant Units by Geography	16,619	7.2	31.6	43.6	17.6	0.0
Businesses by Geography	60,201	9.4	24.6	37.5	28.6	0.0
Farms by Geography	2,547	3.7	30.0	44.1	22.2	0.0
Family Distribution by Income Level	161,047	19.5	18.8	21.7	40.1	0.0
Household Distribution by Income Level	236,303	23.1	16.6	18.9	41.3	0.0
Median Family Income MSA - 14260 Boise City, ID MSA		$61,722	Median Housing Value			$173,230
			Families Below Poverty Level			10.3%
			Median Gross Rent			$836

Source: 2015 ACS and 2019 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.

According to the July 2020 Moody's Analytics Report, Boise's economy withstood the pandemic-induced recession better than most metro areas. The manufacturing sector dropped by 1 percent compared to 5 percent nationwide. The leisure and hospitality sector dropped only by 10 percent compared to 25 percent nationwide. The unemployment rate during the second quarter of 2020 was 9.2 percent, which was slightly higher than the state average of 8.9 percent. Boise continues to

maintain an above average population growth, cheaper business costs, and cheaper living costs. The cost of living and the cost of doing business is 104 percent and 89 percent of the national averages, respectively, which is significantly more affordable than most West Coast metro areas. The housing market has grown rapidly and both single- and multi-family permits increased dramatically from 2018 to 2019. The area's top employers are St. Luke's Health System, Micron Technology Inc., and Boise State University.

Competition

The Boise AA is a highly competitive area for financial services. According to the June 30, 2020 FDIC Deposit Market Share Report, 22 banks operate 163 branches and share $14.9 billion in deposits within the area. The top 5 institutions control 70.1 percent of the AA's deposit market share with a combined $10.4 billion in deposits. The five most prominent financial institutions are Wells Fargo Bank, U.S Bank, Key Bank, First Interstate Bank, and Chase Bank. According to the same data, BOW operates 4 branches that maintain $200.3 million in deposits, representing 1.4 percent of the AA's deposits and ranking the institution 14th in the AA based on deposit market share.

Community Contact

Examiners conducted one community contact interview with an affordable housing agency. The contact identified a continued need for affordable housing. The contact also noted that local organizations have been responsive to community needs by providing pro bono services to help meet the area's housing needs.

Credit and Community Development Needs and Opportunities

Examiners determined home mortgage loans were a primary credit need considering information obtained from the community contact, bank management, and demographic and economic data. Additionally, affordable housing is a primary CD need.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE BOISE ASSESSMENT AREA

LENDING TEST

Lending levels in the Boise AA reflect adequate responsiveness. The geographic distribution of loans reflects good penetration. The distribution of borrowers reflects good penetration. BOW made an adequate level of CD loans in the AA.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. In 2018 and 2019, BOW originated 111 home mortgages totaling $35.5 million, 220 HELOCs totaling $26.1 million, 199 small business loans totaling $20.9 million, and 13 small farm loans totaling $1.8 million. In the prior CRA Evaluation, the bank originated 271 HMDA loans totaling $39.7 million, 282 small business loans

totaling $42.6 million, and 13 small farm loans totaling $1.3 million within the AA during review period. Home mortgage and small business lending activity declined while small farm lending was consistent with the previous evaluation.

In 2018, BOW ranked 75th out of 335 lenders who reported 30,415 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.2 percent by number and 0.3 percent by dollar. During the same year, BOW ranked 11th out of 60 lenders who reported 6,493 originated or purchased HELOCs in the AA, giving the bank a market share of 1.7 percent by number and 2.7 percent by dollar.

In 2019, BOW ranked 101th out of 361 lenders who reported 40,844 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and 0.1 percent by dollar. During the same year, BOW ranked 13th out of 60 lenders who reported 7,120 originated or purchased HELOCs in the AA, giving the bank a market share of 1.6 percent by number and 1.7 percent by dollar.

In 2018, BOW ranked 20th out of 83 lenders who reported 14,451 originated or purchased small business loans in the AA, giving the bank a market share of 0.7 percent by number and 1.8 percent by dollar.

Geographic Distribution

The geographic distribution of loans reflects good penetration throughout the AA. Good HMDA and adequate small business performance support this conclusion.

HMDA Loans

Overall, the geographic distribution of HMDA loans reflects good penetration throughout the AA. Good home mortgage and excellent HELOC performance support this conclusion.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects good penetration throughout the AA. In 2018, the bank did not originate any loans in low-income CTs but demographic and aggregate data showed a limited opportunity with only 1.4 percent of owner-occupied housing units and 1.8 percent of peer loans in low-income CTs. BOW's lending in moderate-income CTs was significantly higher than demographic and aggregate data. In 2019, the bank's lending in low-income CTs increased, but declined slightly in moderate-income CTs. BOW's lending in low-income CTs exceeded demographic and aggregate data, while lending in moderate-income CTs exceeded aggregate data and was consistent with demographic data.

HELOCs

The geographic distribution of HELOCs reflects excellent penetration throughout the AA. In 2018, BOW's lending in low-income CTs was similar to demographic data and mirrored aggregate data, while the lending in moderate-income CTs was higher than demographics and significantly higher than

aggregate data. The bank's strong performance continued in 2019. BOW's 2019 lending in low-and moderate-income CTs was slightly higher than demographics. In addition, lending in low-income CTs was above aggregate data and lending in moderate-income CTs was significantly higher than aggregate data. Throughout the review period, BOW outperformed peer institutions in moderate-income CTs by a wide margin to support excellent performance.

Small Business Loans

The geographic distribution of small business loans reflects adequate penetration throughout the AA. In 2018, BOW's lending in low-income CTs lagged both D&B and aggregate data, while lending in moderate-income exceeded D&B and aggregate data. In 2019, the bank's lending in low-income CTs increased while the lending in moderate-income CTs declined. BOW's 2019 lending in low-income CTs exceeded D&B data, while the lending in moderate-income CTs was below D&B data. Overall, BOW's lending in LMI CTs varied but was generally comparable to aggregate and D&B data throughout the review period to support adequate performance.

Borrower Profile

The distribution of borrowers reflects good penetration among retail customers of different income levels and businesses of different sizes. Good HMDA and excellent small business performance support this conclusion.

HMDA Loans

Overall, the distribution of borrowers reflects good penetration to LMI borrowers. Excellent home mortgage and adequate HELOC performance support this conclusion.

Home Mortgage Loans

The distribution of borrowers reflects excellent penetration to LMI borrowers. In 2018, BOW's lending to low-income borrowers was below demographics, but significantly exceeded aggregate data. Lending to moderate-income borrowers was slightly above both demographic and aggregate data. In 2019, the bank's lending to low-income borrowers remained consistent, while lending to moderate-income borrowers increased. The bank's lending substantially exceeded aggregate data for both LMI borrowers. Overall, BOW's performance was excellent compared to peer institutions.

HELOCs

The distribution of borrowers reflects adequate penetration to LMI borrowers. In 2018, BOW's lending to both LMI borrowers trailed demographic and aggregate data. The bank's lending to LMI borrowers increased significantly in 2019, but remained slightly below aggregate data. Overall, the performance was adequate due to the increasing trend and the bank's penetration being within a reasonable range of peer institutions in 2019.

Small Business Loans

The distribution of borrowers reflects excellent penetration to businesses with GARs of $1 million or less. In 2018, BOW's lending to small businesses trailed D&B data, but significantly exceeded aggregate data. The bank's performance declined slightly in 2019 and remained below D&B data. BOW's performance was excellent due to the bank outperforming peer institutions in 2018.

Community Development Loans

BOW made an adequate level of CD loans in the Boise AA; refer to the following table. CD lending in the AA increased by number but decreased significantly by dollar volume since the previous evaluation, where at 5 CD loans totaling $63.9 million, BOW was a leader in making CD loans. On an annualized basis, BOW's dollar volume of CD lending decreased by 52.1 percent since the previous evaluation. The bank was slightly below a similarly situated institution. The majority of BOW's CD lending targeted economic development in the AA. The institution also extended 2 CD loans totaling $8.2 million toward affordable housing, which was an identified CD need.

Community Development Lending – Boise										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	2	8,198	0	0	2	6,250	1	1,545	**5**	**15,993**
2019	0	0	0	0	4	11,622	0	0	**4**	**11,622**
YTD 2020	0	0	0	0	0	0	0	0	**0**	**0**
Total	**2**	**8,198**	**0**	**0**	**6**	**17,872**	**1**	**1,545**	**9**	**27,615**
Source: Bank Records										

The following are notable examples of CD loans made in the AA.

- BOW originated a $5.7 million credit line to maintain a 112-unit apartment complex located in a moderate-income CT. All of the units have rent below 80 percent of the area median family income. The loan was responsive to the identified CD need for affordable housing in the AA.

- BOW originated a $2.5 million credit line to maintain a 44-unit apartment complex located in a moderate-income CT. The loan was responsive to the identified CD need for affordable housing as all of units have rents below 80 percent of the area median family income.

- BOW originated a $1.5 million loan to finance the renovation and expansion of a fiber optics company located in a low-income CT. The loan revitalized the low-income CT by creating and retaining permanent and part time jobs for LMI employees in the area.

INVESTMENT TEST

The institution has a significant level of qualified CD investments and grants in the Boise AA. The institution exhibits good responsiveness. The institution makes significant use of innovative and/or complex investments.

Investment and Grant Activity

The institution has a significant level of qualified CD investments and grants, occasionally in a leadership position, particularly those not routinely provided by private investors. During the evaluation period, BOW made 2 new investments for $5.2 million, continued to hold 3 prior period investments with an outstanding balance of $28,217, and granted 9 donations for $75,500 that directly benefited the AA. BOW's total investments activity significantly exceeded the previous evaluation total of $175,496, where the institution made an adequate level of qualified CD investments and grants.

Qualified Investments – Boise										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Prior Period	3	28	0	0	0	0	0	0	**3**	**28**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	0	0	0	0	0	0	0	0	**0**	**0**
2019	1	2,000	0	0	0	0	0	0	**1**	**2,000**
YTD 2020	1	3,244	0	0	0	0	0	0	**1**	**3,244**
Subtotal	**5**	**5,272**	**0**	**0**	**0**	**0**	**0**	**0**	**5**	**5,272**
Qualified Grants & Donations	1	11	8	65	0	0	0	0	**9**	**76**
Total	**6**	**5,283**	**8**	**65**	**0**	**0**	**0**	**0**	**14**	**5,348**
Source: Bank Data										

The following is a description of a notable investment and donations made in the AA.

- In 2019, BOW invested $2 million in a LIHTC that supported 50 affordable housing units for LMI individuals and families in the AA.

- In 2019, the institution donated $10,000 to an organization that provided financial education classes and coaching to low-income women and children.

- In 2019, BOW donated $11,000 to a community service organization that provided housing to homeless families. The organization also provided a savings incentive program for LMI families.

Responsiveness to Credit and Community Development Needs

The institution exhibits good responsiveness to credit and CD needs. Refer to the Idaho rated area analysis for details.

Community Development Initiatives

The institution makes significant use of innovative and/or complex investments to support CD initiatives. Refer to the Idaho rated area analysis for details.

SERVICE TEST

Delivery systems are readily accessible to all portions of the AA. Services do not vary in a way that inconveniences certain portions of the AA. BOW provides a limited level of CD services. Branch locations did not change during the review period; therefore, this criterion did not affect the AA's Service Test conclusions.

Accessibility of Delivery Systems

Service delivery systems are readily accessible to all portions of the AA. BOW operates four full-service branches in the AA; refer to the following table. One, or 25 percent, of the bank's branches is located in a low-income CT, which compares favorably to the 19.6 percent of branches operating in these geographies by other institutions in the AA. BOW's performance also exceeded the percentage of low-income households, families, and businesses in the AA. One, or 25 percent, of the bank's branches is located in a moderate-income CT, which was below the 34.6 percent of branches other institutions operate in the moderate-income geographies. The institution's performance was slightly the percentage of households, families, but was comparable to the percentage of businesses located in moderate-income geographies in the AA. BOW also operates one branch in a middle- and one branch in an upper-income geography that are 0.5 miles from and serve LMI CTs.

Branch and ATM Distribution by Geography Income Level - Boise								
Tract Income Level	**Census Tracts**		**Population**		**Branches**		**ATMs**	
	#	**%**	**#**	**%**	**#**	**%**	**#**	**%**
Low	6	6.3	22,000	3.4	1	25.0	1	25.0
Moderate	30	31.6	186,979	28.7	1	25.0	1	25.0
Middle	35	36.8	287,328	44.1	1	25.0	1	25.0
Upper	24	25.3	155,095	23.8	1	25.0	1	25.0
NA	0	0.0	0	0.0	0	0.0	0	0.0
Total	**95**	**100.0**	**651,402**	**100.0**	**4**	**100.0**	**4**	**100.0**
Source: 2015 ACS Data; Bank Data								

Changes in Branch Locations

BOW did not open or close any branches in the Boise AA during the review period; therefore, this criterion did not affect the AA's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, do not vary in a way that inconveniences certain portions of the AA, particularly LMI geographies and individuals. Of the institution's four full-service branches, two are located in LMI geographies. Branch hours at all locations are Monday through Friday from 9:00 a.m. to 5:00 p.m. Branches in the AA do not offer extended weekday or Saturday lobby hours. The bank offers drive-up windows at two branch locations, including the branch located in the moderate-income CT. BOW services, including alternative delivery services, are available at each full-service branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW provides a limited level of qualified CD services in the Boise AA; see the following table. Service hours decreased significantly since the prior evaluation, where at 165 hours, BOW was a leader in providing services in the AA. Further, BOW's performance was below two similarly situated institutions that operate in the AA. Services at the current evaluation consisted of community service activities targeted to LMI individuals and families, although affordable housing and economic development were identified AA needs.

Community Development Services – Boise					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	#	#	#	#
2017	0	5	0	0	**5**
2018	0	31	0	0	**31**
2019	0	12	0	0	**12**
YTD 2020	0	0	0	0	**0**
Total	**0**	**48**	**0**	**0**	**48**
Source: Bank Records					

The following are notable examples of CD service activities provided in the AA.

- BOW employees supported community services by serving on the Board of an organization that provided training on personal finance, consumer economics, and professional technical skills for LMI individuals.

- BOW employees supported community services by teaching financial literacy at schools where over 50 percent of the students qualify for free or reduced lunch.

OTHER ASSESSMENT AREAS – Limited-Scope Review

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE LIMITED-SCOPE ASSESSMENT AREAS

ID Non-MSA

The following table summarizes BOW's performance for the Idaho AA reviewed using limited-scope examination procedures. The following conclusions are based on a review of available facts and data, including performance figures, aggregate lending comparison, and demographic information. The conclusion did not alter the bank's overall performance rating.

Assessment Area	Lending Test	Investment Test	Service Test
ID Non-MSA	Below	Below	Below

The following table provides a summary of BOW's operations and activities in the AA. Descriptions of the AA, including demographic data deposit and loan market share information, and geographic distribution and borrower profile tables are included in the appendices.

The institution operates one full-service branch in the AA located in an upper-income CT. Branch locations did not change in the AA during the review period.

Activity	#	$ (000's)
Home Mortgage Loans	11	6,929
HELOCs	10	2,649
Small Business Loans	15	1,220
Small Farm Loans	0	0
Community Development Loans	1	1,572
Investments (New)	0	0
Investments (Prior Period)	1	47
Donations	4	15
CD Services	0 hours	
Source: Bank Data		

NEW YORK

CRA RATING FOR NEW YORK: SATISFACTORY

The Lending Test is rated: Low Satisfactory
The Investment Test is rated: High Satisfactory
The Service Test is rated: Needs to Improve

DESCRIPTION OF INSTITUTION'S OPERATIONS IN NEW YORK

BOW has delineated one AA in New York. The New York AA is located in Southeastern New York and consists of the five contiguous counties that comprise New York City. In 2018, the institution expanded the AA to include the entire City of New York by adding Bronx, Kings, Queens, and Richmond Counties.

Economic and Demographic Data

According to the 2015 ACS data, the New York AA contains 289 low-, 570 moderate-, 642 middle, 600 upper-income CTs, and 66 CTs with no income designation. The following table shows select demographic, housing, and business data for the AA.

Demographic Information of the Assessment Area Assessment Area: New York						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	2,167	13.3	26.3	29.6	27.7	3.0
Population by Geography	8,426,743	16.8	29.1	25.9	27.9	0.3
Housing Units by Geography	3,422,225	14.9	26.5	24.7	33.6	0.3
Owner-Occupied Units by Geography	991,350	3.6	16.6	32.5	47.2	0.2
Occupied Rental Units by Geography	2,122,185	20.7	31.6	21.4	26.0	0.3
Vacant Units by Geography	308,690	10.9	24.1	21.9	42.7	0.4
Businesses by Geography	630,059	8.6	20.8	20.8	47.0	2.7
Farms by Geography	3,116	5.7	16.1	22.6	54.3	1.3
Family Distribution by Income Level	1,865,277	32.5	16.2	15.7	35.5	0.0
Household Distribution by Income Level	3,113,535	32.1	14.6	15.3	38.0	0.0
Median Family Income MSA - 35614 New York-Jersey City-White Plains, NY-NJ		$67,560	Median Housing Value			$536,278
			Median Gross Rent			$1,342
			Families Below Poverty Level			17.5%

Source: 2015 ACS and 2019 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.

According to the August 2020 Moody's Analytics Report, the pandemic severely impacted New York City and caused a major recession. As of June 2020, New York's unemployment rate was 18.3 percent, which was significantly higher than the national average. This represented an increase from the 16.3 percent unemployment rate in May 2020 and the 15.1 percent rate in April 2020. The pandemic affected New York's retail and tourism industries the hardest. Tourism is a major industry for the area and the pandemic brought it to an abrupt halt. The region's extremely high exposure to the pandemic also caused home sales to plummet. New York City also maintains a high cost of living at 120 percent of and a high cost of doing business is 156 percent of the national average. The city already experienced a negative population growth rate before the pandemic, and the pandemic increased the out-migration rate even further. The population shrunk by 0.3 percent in both 2018 and 2019. The region's strengths include a young and educated workforce and a high per capita income. The region's main economic sectors are financial services, tourism, and the medical industry. The top employers are Montefiore Health System, Mount Sinai Health System, and JPMorgan Chase & Co.

Competition

The New York AA is very competitive for financial services. According to the June 30, 2020 FDIC Deposit Market Share Report, 113 banks operate 1,647 branches and share $1.7 trillion in deposits within the area. The top 5 institutions control 73.7 percent of the AA's deposit market share with a combined $1.2 trillion in deposits. The five most prominent financial institutions are JPMorgan Chase Bank, The Bank of New York Mellon, Goldman Sachs Bank, HSBC Bank, and Bank of America. According to the same data, BOW operates a single branch that maintains $960.4 million in deposits, representing less than 0.1 percent of the AA's deposits and ranking the institution 46th in the AA based on deposit market share.

Community Contact

Examiners conducted one community contact interview with an economic development organization. The contact stated that there is a need for working capital loans for small businesses and affordable housing for local residents. The contact stated that there is an opportunity for financial institutions to finance the construction of affordable housing units and provide working capital loans. According to the contact, local financial institutions have been responsive to the credit needs of small businesses.

Credit and Community Development Needs and Opportunities

Examiners determined that small business loans including start-up financing, micro lending, and working capital lending represent a primary credit need for the AA. Examiners also identified affordable housing and economic development as primary CD needs for the AA.

SCOPE OF EVALUATION – NEW YORK

The rating for the State of New York is based on a full-scope evaluation of the bank's performance in the New York AA. The bank did not originate any HELOCs or small farm loans in New York; therefore, these products were not analyzed. Examiners placed greater weight on small business lending due to the greater volume of small business loan originations in the AA. Refer to the institution-wide Scope of Evaluation section for more information including data sources.

CONCLUSIONS ON PERFORMANCE CRITERIA IN NEW YORK

LENDING TEST

BOW is rated "Low Satisfactory" for the Lending Test in the State of New York. Lending levels in the New York AA reflect poor responsiveness. The geographic distribution of loans reflects adequate penetration. The distribution of borrowers reflects poor penetration. BOW made an adequate level of CD loans in the AA.

Lending Activity

BOW's lending levels reflect poor responsiveness to AA credit needs. In 2018 and 2019, BOW originated or purchased 10 home mortgages totaling $4.2 million and 91 small business loans totaling $10.0 million. BOW did not originate or purchase any HELOCs during the review period. In the prior CRA Evaluation, the bank did not originate any home mortgage loans and originated 84 small business loans totaling $9.0 million. While home mortgage and small business lending levels increased since the previous evaluation, they still reflect poor responsiveness.

In 2018, BOW ranked 299th out of 350 lenders who reported 66,829 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.0 percent by number and 0.0 percent by dollar. In 2019, BOW ranked 197th out of 342 lenders who reported 71,534 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.0 percent by number and 0.0 percent by dollar.

In 2018, BOW ranked 68th out of 227 lenders who reported 250,926 originated or purchased small business loans in the AA, giving the bank a market share of 0.0 percent by number and 0.1 percent by dollar.

Geographic Distribution

The geographic distribution of loans reflects adequate penetration throughout the AA. Good HMDA and adequate small business performance support this conclusion.

HMDA Loans

The geographic distribution of HMDA loans reflects good penetration throughout the AA. In 2018, BOW purchased one home mortgage loan located in a low-income CT. In 2019, the bank purchased nine home mortgage loans and penetration to both LMI CTs exceeded aggregate and demographic

data. Although the bank significantly outperformed peer institutions in the AA, the minimal volume of HMDA loans supported a good performance.

Small Business Loans

The geographic distribution of small business loans reflects adequate penetration throughout the AA. In 2018, BOW's lending in low-income CTs was below aggregate and D&B data while the lending in moderate-income CTs exceeded aggregate and D&B data. The bank's performance declined slightly in 2019. BOW's 2019 lending in low-income CTs was below D&B data while the lending in moderate-income CTs was slightly above D&B data. Overall, performance is adequate.

Borrower Profile

The distribution of borrowers reflects poor penetration among retail customers of different income levels and businesses of different sizes. Good HMDA and very poor small business performance support this conclusion.

HMDA Loans

The distribution of borrowers reflects good penetration to LMI borrowers. In 2018, the bank purchased one home mortgage loan to an upper-income borrower. Aggregate data showed very limited lending opportunity with only 1.9 percent of loans originated to low-income borrowers and 6.6 percent of loans originated to moderate-income borrowers in 2018. BOW's lending performance improved in 2019. The bank did not originate any loans to low-income borrowers, but lending to moderate-income borrowers significantly exceeded aggregate data. Although the bank significantly outperformed peer institutions in 2019, the minimal volume of HMDA loans supported a good performance.

Small Business Loans

The distribution of borrowers reflects very poor penetration to businesses with GARs of $1 million or less. In 2018, BOW's lending to small businesses was significantly below aggregate and D&B data. The bank's lending to small businesses increased slightly in 2019, but continued to trail D&B data by over 68 percentage points.

Community Development Loans

BOW made an adequate level of CD loans in the New York AA; refer to the following table. CD lending in the New York increased significantly since the previous evaluation, where BOW did not originate any CD loans. All of the CD loans targeted economic development, which was an identified CD need.

Community Development Lending– New York										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2017	0	0	0	0	1	8,500	0	0	**1**	**8,500**
2018	0	0	0	0	1	2,000	0	0	**1**	**2,000**
2019	0	0	0	0	1	15,000	0	0	**1**	**15,000**
YTD 2020	0	0	0	0	0	0	0	0	**0**	**0**
Total	**0**	**0**	**0**	**0**	**3**	**25,500**	**0**	**0**	**3**	**25,500**
Source: Bank Records										

The following are notable examples of CD loans made in the AA.

- BOW renewed an $8.5 million line of credit to a construction equipment company that met the SBA's size test and was located in a low-income CT. The bank subsequently renewed and increased the line of credit to $15 million the following year. The line of credit supported the retention of permanent jobs to LMI individuals, in an LMI area. This loan was responsive to the identified CD need of economic development in the AA.

- BOW renewed a $2 million line of credit to a business that met the SBA's size standards and retained jobs to LMI individuals in the AA.

INVESTMENT TEST

BOW is rated "High Satisfactory" for the Investment Test in the State of New York. The institution has an excellent level of qualified CD investments and grants. The institution exhibits good responsiveness. The institution makes significant use of innovative and/or complex investments.

Investment and Grant Activity

The institution has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those not routinely provided by private investors. During the evaluation period, BOW reported 3 new investments for $23.3 million, 1 prior period investment with an outstanding balance of $729,285, and 9 grants for $105,000. All of the new investments were made in 2020 and targeted affordable housing that directly benefited the AA. Specifically, the new investments consisted of one LIHTC and two MBSs. The prior period investment consisted of one EQ2 fund that supported affordable housing in the statewide area that also included the AA. Overall, BOW's total investment and donation amount of $24.1 million significantly exceeded the previous evaluation total of $800,000, where the institution made an adequate level. The following is a description of a notable investment and donations made in the AA.

- In 2020, BOW invested $2.5 million in a LIHTC that supported 108 affordable housing units for LMI individuals and families in the AA.
- During the evaluation period, BOW donated $30,000 to a business center that provided business training, mentorship, and access to capital for low-income entrepreneurs.

- During the evaluation period, the institution donated $30,000 to a community service organization that provided education on urban farming and nutrition to low-income youth in Harlem.

Responsiveness to Credit and Community Development Needs

The institution exhibits good responsiveness to credit and CD needs. All of the investments supported affordable housing, which was the primary CD need for the AA. Specifically, BOW's new investments supported 229 total affordable housing units for LMI individuals and families in the AA. Additionally, many of the donations supported economic development, which was another primary CD need for the AA.

Community Development Initiatives

The institution makes significant use of innovative and/or complex investments to support CD initiatives. One of the new investments consisted of a complex LIHTC and the prior period investment consisted of an EQ2, both of which targeted affordable housing. Both of these investments demonstrated BOW's continued use of innovative and complex investments in the AA.

SERVICE TEST

BOW is rated "Needs to Improve" for the Service Test in New York. Delivery systems are inaccessible to a significant portion of the AA. Services vary in a way that significantly inconvenience many portions of the AA. BOW provides an adequate level of CD services. Branch locations did not change during the review period; therefore, this criterion did not affect New York's Service Test rating.

Accessibility of Delivery Systems

Service delivery systems are inaccessible to significant portions of the AA, particularly LMI geographies and individuals. BOW operates one branch in the AA located in an upper-income CT; refer to the following table. The bank's New York AA encompasses five counties, but the bank operates just one branch in New York County. The single branch does not serve a majority of LMI CTs in the New York AA.

Branch and ATM Distribution by Geography Income Level – New York								
Tract Income Level	**Census Tracts**		**Population**		**Branches**		**ATMs**	
	#	**%**	**#**	**%**	**#**	**%**	**#**	**%**
Low	289	13.3	1,411,829	16.8	0	0.0	0	0.0
Moderate	570	26.3	2,452,573	29.1	0	0.0	0	0.0
Middle	642	29.6	2,184,601	25.9	0	0.0	0	0.0
Upper	600	27.7	2,350,476	27.9	1	100.0	0	0.0
NA	66	3.0	27,264	0.3	0	0.0	0	0.0
Total	**2,167**	**100.0**	**8,426,743**	**100.0**	**0**	**100.0**	**0**	**100.0**
Source: 2015 ACS Data; Bank Data								

Changes in Branch Locations

BOW did not open or close any branches in the New York AA during the review period; therefore, this criterion did not affect the AA's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, vary in a way that significantly inconveniences many portions of the bank's AA, particularly LMI geographies and individuals. BOW services are limited at the New York branch. Branch hours are available by appointment only and walk-in services are not offered. BOW does not offer traditional retail products and services at this branch; rather, the New York branch only offers wealth management and commercial products. The bank offers a broad range of alternative systems; however, these services are available bank-wide. Refer to the overall Service Test conclusions for discussion of alternative delivery systems.

Community Development Services

BOW provides an adequate level of qualified CD services in the New York AA; see the following table. Service hours increased from the prior evaluation, where BOW employees provided 30 hours in the AA. BOW's performance was comparable to similarly situated institutions. During the review period, the majority of services provided by bank employees consisted of community service activities targeted to LMI individuals and families. The bank also provided qualified services to support economic development, which was an identified AA need.

Community Development Services – New York					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
2017	0	0	3	0	**3**
2018	0	10	5	0	**15**
2019	0	56	0	0	**56**
YTD 2020	0	2	1	0	**3**
Total	**0**	**68**	**9**	**0**	**77**
Source: Bank Records					

The following are notable examples of CD service activities provided in the AA.

- During the review period, BOW employees supported economic development by serving as a Board member and mentoring small businesses for an organization that provided technical assistance, financing, and job creation to entrepreneurs and small businesses. This activity was responsive to the identified CD need for economic development in the AA.

- BOW employees supported community service by serving on the Board and committees of an organization that serves low-income youth. The organization's mission is to improve the health and nutrition of low-income youth by increasing access to healthy food for participants and their families.

WISCONSIN

CRA RATING FOR WISCONSIN: SATISFACTORY

The Lending Test is rated: Low Satisfactory
The Investment Test is rated: Low Satisfactory
The Service Test is rated: Low Satisfactory

DESCRIPTION OF INSTITUTION'S OPERATIONS IN WISCONSIN

BOW has delineated one AA in Wisconsin. The Wisconsin (WI) Non-MSA AA is situated in Northwestern Wisconsin and consists of Washburn County. There were no changes to the AA since the previous evaluation.

Economic and Demographic Data

According to the 2015 ACS data, the WI Non-MSA AA contains five middle-income CTs. The AA does not contain any LMI CTs. The following table shows select demographic, housing, and business data for the AA.

Demographic Information of the Assessment Area Assessment Area: WI Non-MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	5	0.0	0.0	100.0	0.0	0.0
Population by Geography	15,700	0.0	0.0	100.0	0.0	0.0
Housing Units by Geography	13,022	0.0	0.0	100.0	0.0	0.0
Owner-Occupied Units by Geography	5,557	0.0	0.0	100.0	0.0	0.0
Occupied Rental Units by Geography	1,584	0.0	0.0	100.0	0.0	0.0
Vacant Units by Geography	5,881	0.0	0.0	100.0	0.0	0.0
Businesses by Geography	1,065	0.0	0.0	100.0	0.0	0.0
Farms by Geography	68	0.0	0.0	100.0	0.0	0.0
Family Distribution by Income Level	4,602	23.0	20.4	23.3	33.3	0.0
Household Distribution by Income Level	7,141	26.7	18.6	19.3	35.4	0.0
Median Family Income Non-MSAs - WI		$60,742	Median Housing Value			$143,032
			Families Below Poverty Level			8.9%
			Median Gross Rent			$653

Source: 2015 ACS and 2019 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.

According to the June 2020 Moody's Analytics Report, Wisconsin's job growth helped the state's economy recover from the pandemic-induced recession. The state's job growth is the third strongest in the Midwest. Wisconsin's unemployment rate peaked at 13.6 percent April 2020, but federal help assisted the state with any income loss. Housing development dropped substantially but house prices remained steady. Housing remained more affordable than the national average. The cost of living is below the national average at 92 percent while the cost of doing business is at 102 percent. The state's top employers are Aurora Healthcare Center, Ascension Wisconsin, and Froedtert Health.

Competition

The WI Non-MSA AA is not competitive for financial services. According to the June 30, 2020 FDIC Deposit Market Share Report, 5 banks operate 7 branches and share $347.6 million in deposits within the area: Shell Lake State Bank, Citizens Community Federal National Association, BOW, Dairy State Bank, and Johnson Bank. According to the same data, BOW operates one branch that maintain $36.8 million in deposits, representing 10.6 percent of the AA's deposits and ranking the institution 3rd in the AA based on deposit market share.

Community Contact

Examiners conducted a community contact interview with a planning agency. The contact stated that the local economy weathered the pandemic moderately well; however, the hospitality industry suffered greatly. Affordable housing remains a problem for the region and the demand for public housing units exceeds the supply. Specifically, the region does not have enough subsidized housing units for senior citizens. The contact identified affordable housing for low-income individuals and senior citizens as a primary need. According to the contact, financial institutions are involved with economic development in the community. Although the institutions finance a variety of economic development projects, more focus should be on income-based projects.

Credit and Community Development Needs and Opportunities

Examiners determined that home mortgage lending and affordable housing represent the primary credit and CD needs for the area based on information obtained from the community contact interview, bank management, and demographic and economic data.

SCOPE OF EVALUATION – WISCONSIN

The rating for the State of Wisconsin is based on a full-scope evaluation of the bank's performance in the WI Non-MSA AA. The bank originated only one small farm loans in Wisconsin; therefore, small farm lending was not analyzed. There are no LMI CTs in the AA; therefore, examiners did not perform a geographic distribution analysis. Consistent with the overall Scope of Evaluation, greater consideration was given to HMDA lending activity. Refer to the institution-wide Scope of Evaluation section for more information including data sources.

CONCLUSIONS ON PERFORMANCE CRITERIA IN WISCONSIN

LENDING TEST

BOW is rated "Low Satisfactory" for the Lending Test in the State of Wisconsin. Lending levels within the WI Non-MSA AA reflect adequate responsiveness. The distribution of borrowers reflects adequate penetration. BOW made a relatively high level of CD loans in the AA.

Lending Activity

BOW's lending levels reflect adequate responsiveness to AA credit needs. In 2018 and 2019, BOW originated 4 home mortgages totaling $386,000, 11 HELOCs totaling $1.0 million, 5 small business loans totaling $312,000, and 1 small farm loans totaling $286,000. In the prior CRA Evaluation, the bank originated 12 HMDA loans totaling $900,000, 19 small business loans totaling $248,000, and 1 small farm totaling loan $60,000. BOW's home mortgage and small business lending activity declined while small farm lending remained in line with the previous evaluation.

In 2018, BOW ranked 30th out of 114 lenders who reported 465 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.9 percent by number and 0.5 percent by dollar. During the same year, BOW ranked 4th out of 17 lenders who reported 80 originated or

purchased HELOCs in the AA, giving the bank a market share of 8.8 percent by number and 10.8 percent by dollar.

In 2019, BOW did not originate or purchase any home mortgages. During the same year, BOW ranked 5th out of 17 lenders who reported a 62 originated or purchased HELOCs in the AA, giving the bank a market share of 6.5 percent by number and 7.5 percent by dollar.

In 2018, BOW ranked 15th out of 28 lenders who reported 207 originated or purchased small business loans in the AA, giving the bank a market share of 1.0 percent by number and 3.9 percent by dollar.

Geographic Distribution

There are no LMI CTs in the AA and a review of the geographic distribution criterion would not result in meaningful conclusions. Therefore, this criterion was not evaluated.

Borrower Profile

The distribution of borrowers reflects adequate penetration among retail customers of different income levels and businesses of different sizes. Adequate HMDA and small business performance support the rating.

HMDA Loans

Overall, the distribution of borrowers reflects adequate penetration to LMI borrowers. Adequate home mortgage and HELOC performance support the conclusion.

Home Mortgage Loans

The distribution of borrowers reflects adequate penetration to LMI borrowers. In 2018, the bank's penetration rate to both low- and moderate-income borrowers exceeded aggregate and demographic data. The bank did not originate any home mortgage loans in 2019. While the bank's lending to LMI borrowers exceeded peer institutions, the loan volume was minimal; therefore, the performance was adequate.

HELOCs

The distribution of borrowers reflects adequate penetration to LMI borrowers. In 2018 and 2019, BOW did not originate any HELOCs to low-income borrowers. However, BOW's lending to moderate-income borrowers significantly exceeded aggregate and demographic data in both years. While the bank's lending to moderate-income borrowers exceeded peer institutions, the loan volume was minimal; therefore, the performance was adequate.

Small Business Loans

The distribution of borrowers reflects adequate penetration to businesses with GARs of $1 million or less. In 2018 and 2019, all small business loans were made to businesses with GARs of $1 million or less, which significantly exceeded and D&B aggregate data. Overall, the performance was adequate based on the minimal loan volume.

Community Development Loans

BOW made a relatively high level of CD loans in the WI Non-MSA AA; refer to the following table. CD lending in the WI Non-MSA AA decreased by both number and dollar volume since the previous evaluation, where at 8 CD loans totaling $61.2 million, BOW was a leader in making CD loans. Although the annualized volume of the bank's CD lending decreased by 57 percent, BOW significantly outperformed a similarly situated institution. All of the bank's CD lending targeted revitalization or stabilization needs in the AA.

Community Development Lending– WI Non-MSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2017	0	0	0	0	0	0	0	0	**0**	**0**
2018	0	0	0	0	0	0	0	0	**0**	**0**
2019	0	0	0	0	0	0	3	13,400	**3**	**13,400**
YTD 2020	0	0	0	0	0	0	2	10,428	**2**	**10,428**
Total	**0**	**0**	**0**	**0**	**0**	**0**	**5**	**23,828**	**5**	**23,828**
Source: Bank Records										

The following is a description of BOW's CD loans extended in the AA during the evaluation period.

- BOW renewed 5 CD loans totaling $23.8 million to support the operations of a forestry and paper business. The business is located in a distressed middle-income non-metropolitan area. The loan revitalized the distressed area by retaining permanent LMI jobs in a rural area.

INVESTMENT TEST

BOW is rated "Low Satisfactory" for the Investment Test in the State of Wisconsin. The institution has an adequate level of qualified CD investments and grants. BOW exhibits adequate responsiveness. The institution occasionally uses innovative and/or complex investments.

Investment and Grant Activity

The institution has an adequate level of qualified CD investments and grants, although rarely in a leadership position, particularly those not routinely provided by private investors. During the evaluation period, BOW made a new investment for $125,000 and 9 donations for $60,000 that

directly benefited the WI Non-MSA AA. In addition to this activity, the institution also made 2 new investments totaling $8.5 million that benefited Wisconsin counties outside the AA. BOW also maintained 2 prior period investments consisting of 2 LIHTC: 1 with an outstanding balance of $2,240 that benefited the statewide area that also included the AA and 1 with an outstanding balance of $7.1 million that benefited a Wisconsin county outside the AA.

Overall, the majority of BOW's total investment activity in the state benefited counties outside the AA. Nonetheless, the institution was responsive to the AA needs; therefore, examiners considered these investments. BOW's total investment and donation activity of $15.8 million increased from the previous evaluation total of $12.0 million. The following is a description of the new investment and notable donations that directly benefited the AA.

- In 2020, BOW invested $125,000 in an EQ2 that targeted economic development in the AA.
- During the evaluation period, BOW donated $30,000 to an affordable housing organization that constructed new and affordable homes for very low- and low-income families.
- In 2018, BOW donated $5,000 to an economic development corporation that provided technical assistance, business plan development, marketing, and gap financing to small business owners and entrepreneurs.

Responsiveness to Credit and Community Development Needs

The institution exhibits adequate responsiveness to credit and CD needs. BOW's largest new investment for $8.4 million supported 142 affordable housing units in a county outside the AA, which was responsive to the primary CD need for affordable housing. The remaining new investments supported economic development. Both of the prior period investments also supported the primary CD need of affordable housing. Although BOW supported affordable housing throughout the state, the bank's investment that directly benefited the AA targeted economic development, which was not a primary CD need.

Community Development Initiatives

The institution occasionally uses innovative and/or complex investments to support CD initiatives. Two of the three new investments were EQ2s, which were innovative and complex instruments made in the state. The other new investment was a MBS, which was not innovative or complex. The two prior period investments consisted of complex LIHTCs, which demonstrated BOW's occasional use of innovative or complex investments in the state.

SERVICE TEST

BOW is rated "Low Satisfactory" for the Service Test in Wisconsin. Delivery systems are readily accessible to all portions of the WI Non-MSA AA. Services do not vary in a way that inconveniences certain portions of the AA. The bank provides a limited level of CD services. Branch locations did not change during the review period; therefore, this criterion did not affect Wisconsin's Service Test conclusions.

Accessibility of Delivery Systems

Delivery systems are readily accessible to all portions of the AA. BOW operates one full-service branch in the AA. BOW operates its single branch in a middle-income tract that is centrally located in the single county, allowing it to be accessible to the entire AA. There are no low-, moderate-, or upper-income geographies in the AA. Refer to the overall Service Test conclusions for discussion of alternative delivery systems.

Changes in Branch Locations

BOW did not open or close any branches in the WI Non-MSA AA during the review period; therefore, this criterion did not affect the AA's Service Test conclusions.

Reasonableness of Business Hours and Services

Services, including business hours, do not vary in a way that inconveniences certain portions of the AA, particularly LMI geographies and individuals. Branch hours are Monday through Friday from 9:00 a.m. to 4:00 p.m. The bank's branch location offers a drive-up window that offers extended weekday hours from 8:00 a.m. to 5:00 p.m. and Saturday hours from 9:00 a.m. to 12:00 p.m. All of BOW's services, including alternative delivery services, are available at the Wisconsin branch and are consistent with the discussion at the overall institution level.

Community Development Services

BOW provides a limited level of CD services in the WI Non-MSA; see the following table. Service hours decreased from the prior evaluation, where BOW employees provided 94 hours of qualified services. The bank's performance is lower than similarly situated institutions located in the AA. All services provided by bank employees consisted of community service activities targeted to LMI individuals and families, although affordable housing was the primary CD need.

Community Development Services – WI Non-MSA					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	**#**	**#**	**#**	**#**
2017	0	0	0	0	**0**
2018	0	0	0	0	**0**
2019	0	2	0	0	**2**
YTD 2020	0	40	0	0	**40**
Total	**0**	**42**	**0**	**0**	**42**
Source: Bank Records					

The following is a notable example of a CD service activity provided in the AA.

- BOW employees supported community service by teaching 40 hours of financial literacy at schools where over 50 percent of students qualify for free or reduced lunch.

APPENDICES

LARGE BANK PERFORMANCE CRITERIA

Lending Test

The Lending Test evaluates the bank's record of helping to meet the credit needs of its assessment area(s) through its lending activities by considering a bank's home mortgage, small business, small farm, and community development lending. If consumer lending constitutes a substantial majority of a bank's business, the FDIC will evaluate the bank's consumer lending in one or more of the following categories: motor vehicle, credit card, other secured, and other unsecured. The bank's lending performance is evaluated pursuant to the following criteria:

1) The number and amount of the bank's home mortgage, small business, small farm, and consumer loans, if applicable, in the bank's assessment area;
2) The geographic distribution of the bank's home mortgage, small business, small farm, and consumer loans, if applicable, based on the loan location, including:
    i. The proportion of the bank's lending in the bank's assessment area(s);
    ii. The dispersion of lending in the bank's assessment areas(s); and
    iii. The number and amount of loans in low-, moderate-, middle- and upper-income geographies in the bank's assessment area(s);
3) The distribution, particularly in the bank's assessment area(s), of the bank's home mortgage, small business, small farm, and consumer loans, if applicable, based on borrower characteristics, including the number and amount of:
    i. Home mortgage loans low-, moderate-, middle- and upper-income individuals
    ii. Small business and small farm loans to businesses and farms with gross annual revenues of $1 million or less;
    iii. Small business and small farm loans by loan amount at origination; and
    iv. Consumer loans, if applicable, to low-, moderate-, middle- and upper-income individuals;
4) The bank's community development lending, including the number and amount of community development loans, and their complexity and innovativeness; and
5) The bank's use of innovative or flexible lending practices in a safe and sound manner to address the credit needs of low- and moderate-income individuals or geographies.

Investment Test

The Investment Test evaluates the institution's record of helping to meet the credit needs of its assessment area(s) through qualified investments that benefit its assessment area(s) or a broader statewide or regional area that includes the bank's assessment area(s). Activities considered under the Lending or Service Test may not be considered under the investment test. The bank's investment performance is evaluated pursuant to the following criteria:

1) The dollar amount of qualified investments;
2) The innovativeness or complexity of qualified investments;
3) The responsiveness of qualified investments to available opportunities; and
4) The degree to which qualified investments are not routinely provided by private investors.

Service Test

The Service Test evaluates the bank's record of helping to meet the credit needs of its assessment area(s) by analyzing both the availability and effectiveness of the bank's systems for delivering retail banking services and the extent and innovativeness of its community development services.

The bank's retail banking services are evaluated pursuant to the following criteria:

1) The current distribution of the bank's branches among low-, moderate-, middle-, and upper-income geographies;
2) In the context of its current distribution of the bank's branches, the bank's record of opening and closing branches, particularly branches located in low- or moderate-income geographies or primarily serving low- or moderate-income individuals;
3) The availability and effectiveness of alternative systems for delivering retail banking services (*e.g.*, RSFs, RSFs not owned or operated by or exclusively for the bank, banking by telephone or computer, loan production offices, and bank-at-work or bank-by-mail programs) in low- and moderate-income geographies and to low- and moderate-income individuals; and
4) The range of services provided in low-, moderate-, middle-, and upper-income geographies and the degree to which the services are tailored to meet the needs of those geographies.

The bank's community development services are evaluated pursuant to the following criteria:

1) The extent to which the bank provides community development services; and
2) The innovativeness and responsiveness of community development services.

SCOPE OF EVALUATION

Bank of the West	
Scope of Examination: Full scope reviews were performed on the following assessment areas within the noted rated areas: State of California: San Francisco CSA Assessment Area Los Angeles CSA Assessment Area State of Colorado: Denver CSA Assessment Area State of Oregon: Portland MMSA State of New Mexico: Albuquerque Assessment Area State of Arizona: Phoenix Assessment Area State of Minnesota: Minnesota Non-MSA Assessment Area Omaha Multi-State MSA State of Iowa: Des Moines CSA Assessment Area State of Wyoming: Wyoming Non-MSA Assessment Area State of Nevada: Las Vegas Assessment Area Kansas City MMSA State of Washington: Seattle Assessment Area State of Nebraska: Nebraska Non-MSA Assessment Area State of Kansas: Wichita Assessment Area State of Oklahoma: Oklahoma City Assessment Area State of North Dakota: Fargo MMSA State of Utah: Salt Lake City CSA Assessment Area State of South Dakota: South Dakota Non-MSA Assessment Area State of Idaho: Boise Assessment Area State of New York: New York Assessment Area State of Wisconsin: Wisconsin Non-MSA Assessment Area	
Time Period Reviewed:	8/21/2017 to 9/21/2020
Products Reviewed: Home Mortgage: 1/1/2018 – 12/31/2019 HELOC: 1/1/2018 – 12/31/2019 Small Business: 1/1/2018 – 12/31/2019 Small Farm 1/1/2018 – 12/31/2019	

SUMMARY OF RATINGS FOR RATED AREAS

Rated Area	Lending Test	Investment Test	Service Test	Rating
California	High Satisfactory	Outstanding	Outstanding	Outstanding
Colorado	High Satisfactory	Outstanding	Outstanding	Outstanding
Oregon	High Satisfactory	High Satisfactory	High Satisfactory	Satisfactory
New Mexico	High Satisfactory	Outstanding	Outstanding	Outstanding
Arizona	High Satisfactory	High Satisfactory	Outstanding	Satisfactory
Minnesota	Outstanding	High Satisfactory	Outstanding	Outstanding
Omaha MMSA	High Satisfactory	High Satisfactory	Outstanding	Satisfactory
Iowa	High Satisfactory	Outstanding	Outstanding	Outstanding
Wyoming	High Satisfactory	High Satisfactory	Low Satisfactory	Satisfactory
Nevada	High Satisfactory	High Satisfactory	Low Satisfactory	Satisfactory
Kansas City MMSA	Outstanding	Outstanding	High Satisfactory	Outstanding
Washington	High Satisfactory	High Satisfactory	Low Satisfactory	Satisfactory
Nebraska	High Satisfactory	High Satisfactory	Outstanding	Satisfactory
Kansas	High Satisfactory	High Satisfactory	High Satisfactory	Satisfactory
Oklahoma	Outstanding	High Satisfactory	High Satisfactory	Outstanding
North Dakota	High Satisfactory	Outstanding	Outstanding	Outstanding
Utah	High Satisfactory	Low Satisfactory	Low Satisfactory	Satisfactory
South Dakota	High Satisfactory	Low Satisfactory	High Satisfactory	Satisfactory
Idaho	High Satisfactory	High Satisfactory	Low Satisfactory	Satisfactory
New York	Low Satisfactory	High Satisfactory	Needs to Improve	Satisfactory
Wisconsin	Low Satisfactory	Low Satisfactory	Low Satisfactory	Satisfactory

GEOGRAPHIC DISTRIBUTION AND BORROWER PROFILE TABLES – Full-Scope Review

Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography *(Full-Scope Review)* **2018**

Assessment Area:	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	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
CALIFORNIA																		
San Francisco CSA	1,469	926,781	197,681	3.9	4.9	5.4	17.0	18.4	19.7	37.4	34.8	37.4	41.6	41.7	37.3	0.1	0.2	0.2
Los Angeles CSA	1,477	854,273	397,937	2.6	3.7	3.1	18.6	24.4	20.1	30.8	22.7	32.1	47.9	48.7	44.3	0.1	0.5	0.4
COLORADO																		
Denver CSA	608	212,039	156,063	4.3	6.1	4.8	18.7	22.0	20.0	36.0	32.6	35.8	40.9	39.3	39.5	0.0	0.0	0.0
OREGON																		
Portland MMSA	143	49,652	76,694	0.9	1.4	1.0	19.6	16.1	21.5	48.1	48.3	48.6	31.4	34.3	28.9	0.0	0.0	0.0
NEW MEXICO																		
Albuquerque	91	15,813	23,598	2.6	1.1	1.7	26.2	27.5	21.1	34.7	37.4	35.9	36.4	34.1	41.2	0.1	0.0	0.1
ARIZONA																		
Phoenix	170	42,623	196,467	4.5	8.8	3.9	19.6	25.9	16.2	37.1	34.7	40.6	38.7	30.0	38.8	0.0	0.6	0.6
MINNESOTA																		
MN Non-MSA	42	5,844	4,010	0.0	0.0	0.0	8.9	0.0	9.2	81.6	83.3	82.1	9.5	16.7	8.7	0.0	0.0	0.0

OMAHA MULTISTATE METROPOLITAN AREA																		
Omaha MMSA	145	28,393	27,767	4.6	5.5	3.3	17.5	16.6	16.0	46.2	45.5	43.2	31.7	32.4	37.4	0.0	0.0	0.0
IOWA																		
Des Moines CSA	55	9,583	26,134	3.1	5.5	2.3	17.4	21.8	14.9	49.1	47.3	46.4	30.4	25.5	36.4	0.0	0.0	0.0
WYOMING																		
WY Non-MSA	79	15,072	8,146	0.3	0.0	0.2	9.9	6.3	8.6	70.8	75.9	68.5	19.1	17.7	22.7	0.0	0.0	0.0
NEVADA																		
Las Vegas	111	36,812	86,195	1.9	6.3	1.7	16.9	20.7	14.6	41.7	38.7	43.1	39.5	34.2	40.5	0.0	0.0	0.1
KANSAS CITY MULTISTATE METROPOLITAN AREA																		
Kansas City MMSA	88	19,067	65,855	5.5	1.1	2.8	18.4	27.3	16.7	40.9	37.5	41.4	35.0	33.0	39.0	0.2	1.1	0.1
WASHINGTON																		
Seattle	109	54,225	124,169	2.6	3.7	3.0	17.8	22.9	19.9	46.2	30.3	47.7	33.4	43.1	29.4	0.0	0.0	0.0
NEBRASKA																		
NE Non-MSA	71	9,529	4,441	0.0	0.0	0.0	9.0	9.9	8.4	67.2	71.8	66.6	23.8	18.3	25.0	0.0	0.0	0.0
KANSAS																		
Wichita	50	6,940	15,278	4.7	0.0	2.5	18.1	22.0	15.9	39.7	44.0	38.8	37.4	34.0	42.8	0.0	0.0	0.0
OKLAHOMA																		
Oklahoma City	28	4,383	37,796	3.4	0.0	1.6	18.4	35.7	14.2	44.1	28.6	41.7	34.1	35.7	42.3	0.1	0.0	0.1
NORTH DAKOTA																		
Fargo MMSA	17	2,893	7,241	0.0	0.0	0.0	14.8	23.5	13.5	50.9	23.5	42.3	33.7	52.9	43.7	0.6	0.0	0.4
UTAH																		
Salt Lake City CSA	64	20,039	76,212	1.3	0.0	1.4	17.2	31.3	17.7	47.2	35.9	49.9	34.0	31.3	30.7	0.3	1.6	0.3

SOUTH DAKOTA																		
SD Non-MSA	28	4,313	738	0.0	0.0	0.0	12.2	3.6	8.0	78.3	85.7	80.8	9.5	10.7	11.2	0.0	0.0	0.0
IDAHO																		
Boise	58	20,688	30,415	1.4	0.0	1.8	24.4	32.8	22.8	46.0	48.3	46.7	28.1	19.0	28.7	0.0	0.0	0.0
NEW YORK																		
New York	1	869	66,829	4.7	100.0	7.1	19.5	0.0	21.4	34.3	0.0	31.6	41.3	0.0	39.6	0.2	0.0	0.2
WISCONSIN																		
WI Non-MSA	4	386	465	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%
Filter: BOW 2018 HMDA: Open-End line of credit is Not an open-end LOC.
2018 Peer Mortgage Data -- US and PR: Open-End line of credit is Not an open-end LOC.

Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography *(Full-Scope Review)* **2019**

Assessment Area:	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	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
CALIFORNIA																		
San Francisco CSA	2,166	1,341,648	305,160	3.8	5.7	4.4	17.0	23.5	18.1	37.5	33.3	37.7	41.6	37.5	39.6	0.1	0.0	0.1
Los Angeles CSA	1,823	1,057,146	559,506	2.6	5.5	2.5	18.6	25.1	17.9	30.8	22.4	31.5	47.9	46.6	47.7	0.1	0.4	0.3
COLORADO																		
Denver CSA	655	248,344	218,057	4.3	5.2	4.3	18.7	24.6	18.5	36.0	34.7	35.6	40.9	35.6	41.6	0.0	0.0	0.0
OREGON																		
Portland MMSA	170	76,849	101,287	0.9	2.4	0.9	19.6	24.7	19.8	48.1	39.4	49.4	31.4	33.5	29.9	0.0	0.0	0.0
NEW MEXICO																		
Albuquerque	101	33,229	28,781	2.6	2.0	1.7	26.2	18.8	19.6	34.7	34.7	35.3	36.4	44.6	43.3	0.1	0.0	0.1
ARIZONA																		
Phoenix	177	52,759	268,913	4.5	5.7	3.4	19.6	27.1	14.9	37.1	27.7	39.9	38.7	39.5	41.3	0.0	0.0	0.6
MINNESOTA																		
MN Non-MSA	52	7,318	4,559	0.0	0.0	0.0	8.9	1.9	8.2	81.6	86.5	81.9	9.5	11.5	9.8	0.0	0.0	0.0
OMAHA MULTISTATE METROPOLITAN AREA																		
Omaha MMSA	147	28,282	33,584	4.6	1.4	3.1	17.5	15.0	14.5	46.2	41.5	41.7	31.7	42.2	40.7	0.0	0.0	0.0

IOWA																		
Des Moines CSA	127	23,226	33,950	2.2	3.2	1.3	17.5	12.6	13.3	51.6	49.6	47.3	28.7	34.6	38.1	0.0	0.0	0.0
WYOMING																		
WY Non-MSA	52	11,253	9,652	0.3	0.0	0.4	9.9	13.5	7.9	70.8	67.3	67.5	19.1	19.2	24.2	0.0	0.0	0.0
NEVADA																		
Las Vegas	141	46,293	104,676	1.9	2.8	1.4	16.9	16.3	12.9	41.7	34.8	42.3	39.5	46.1	43.3	0.0	0.0	0.0
KANSAS CITY MULTISTATE METROPOLITAN AREA																		
Kansas City MMSA	92	21,406	77,150	5.5	13.0	2.7	18.4	25.0	15.1	40.9	33.7	40.6	35.0	28.3	41.6	0.2	0.0	0.1
WASHINGTON																		
Seattle	125	57,878	168,999	2.6	6.4	2.5	17.8	21.6	18.5	46.2	42.4	48.1	33.4	29.6	30.8	0.0	0.0	0.0
NEBRASKA																		
NE Non-MSA	35	4,611	5,024	0.0	0.0	0.0	9.0	11.4	7.3	67.2	62.9	66.3	23.8	25.7	26.4	0.0	0.0	0.0
KANSAS																		
Wichita	51	12,058	17,716	4.5	7.8	2.4	16.6	9.8	13.8	37.7	43.1	33.8	41.2	39.2	50.0	0.0	0.0	0.0
OKLAHOMA																		
Oklahoma City	32	9,038	41,535	3.4	6.3	1.6	18.4	25.0	12.7	44.1	28.1	40.2	34.1	40.6	45.4	0.1	0.0	0.1
NORTH DAKOTA																		
Fargo MMSA	12	2,239	7,844	0.0	0.0	0.0	14.8	25.0	11.7	50.9	58.3	41.1	33.7	16.7	46.7	0.6	0.0	0.6
UTAH																		
Salt Lake City CSA	58	18,609	105,168	1.3	1.7	1.2	17.2	27.6	16.3	47.2	44.8	49.5	34.0	24.1	32.6	0.3	1.7	0.3
SOUTH DAKOTA																		
SD Non-MSA	18	2,815	787	0.0	0.0	0.0	12.2	0.0	6.6	78.3	94.4	83.6	9.5	5.6	9.8	0.0	0.0	0.0

IDAHO																		
Boise	53	14,767	40,844	1.4	3.8	1.7	24.4	24.5	21.5	46.0	43.4	46.9	28.1	28.3	29.9	0.0	0.0	0.0
NEW YORK																		
New York	9	3,324	71,534	3.6	22.2	5.2	16.6	44.4	17.9	32.5	22.2	29.3	47.2	11.1	47.4	0.2	0.0	0.2
WISCONSIN																		
WI Non-MSA	0	0	527	0.0	0.0	0.0	0.0	0.0	0.0	100.0	0.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: 2015 ACS Census; 01/01/2019 - 12/31/2019 Bank Data, 2019 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%
Filter: BOW 2019 HMDA: Open-End line of credit is Not an open-end LOC.
2019 Peer Mortgage Data -- US and PR: Open-End line of credit is Not an open-end LOC.

Assessment Area Distribution of HELOCs by Income Category of the Geography *(Full-Scope Review)* **2018**

Assessment Area:	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	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
CALIFORNIA																		
San Francisco CSA	2,530	618,605	49,311	3.9	3.9	2.6	17.0	16.2	12.6	37.4	39.2	35.6	41.6	40.8	49.1	0.1	0.0	0.1
Los Angeles CSA	3,400	790,817	60,868	2.6	1.6	1.2	18.6	15.4	10.9	30.8	27.2	25.4	47.9	55.6	62.4	0.1	0.1	0.2
COLORADO																		
Denver CSA	912	129,377	29,711	4.3	3.6	3.1	18.7	15.8	13.9	36.0	37.1	33.9	40.9	43.5	49.0	0.0	0.0	0.0
OREGON																		
Portland MMSA	282	46,871	19,266	0.9	1.1	0.6	19.6	21.3	15.9	48.1	42.9	45.9	31.4	34.8	37.6	0.0	0.0	0.0
NEW MEXICO																		
Albuquerque	290	29,060	1,611	2.6	0.3	1.4	26.2	30.0	19.3	34.7	36.6	31.9	36.4	33.1	47.2	0.1	0.0	0.2
ARIZONA																		
Phoenix	239	31,867	15,369	4.5	2.1	1.5	19.6	15.5	10.1	37.1	51.5	30.9	38.7	31.0	57.2	0.0	0.0	0.2
MINNESOTA																		
MN Non-MSA	71	5,014	424	0.0	0.0	0.0	8.9	5.6	3.1	81.6	84.5	80.7	9.5	9.9	16.3	0.0	0.0	0.0
OMAHA MULTISTATE METROPOLITAN AREA																		
Omaha MMSA	223	19,502	3,102	4.6	6.3	2.5	17.5	10.3	10.8	46.2	39.0	38.5	31.7	44.4	48.2	0.0	0.0	0.0

IOWA																		
Des Moines CSA	124	10,500	2,898	3.1	3.2	1.3	17.4	5.6	10.4	49.1	54.0	43.3	30.4	37.1	44.9	0.0	0.0	0.0
WYOMING																		
WY Non-MSA	75	7,704	706	0.3	0.0	0.0	9.9	16.0	12.6	70.8	64.0	70.3	19.1	20.0	17.1	0.0	0.0	0.0
NEVADA																		
Las Vegas	440	70,730	6,556	1.9	1.1	0.5	16.9	19.1	8.6	41.7	46.6	38.8	39.5	33.2	52.1	0.0	0.0	0.0
KANSAS CITY MULTISTATE METROPOLITAN AREA																		
Kansas City MMSA	156	13,556	8,062	5.5	1.9	1.6	18.4	12.2	9.7	40.9	39.1	33.4	35.0	46.8	55.2	0.2	0.0	0.1
WASHINGTON																		
Seattle	76	17,574	32,194	2.6	1.3	2.0	17.8	27.6	14.4	46.2	43.4	45.1	33.4	27.6	38.5	0.0	0.0	0.0
NEBRASKA																		
NE Non-MSA	53	2,750	492	0.0	0.0	0.0	9.0	15.1	6.7	67.2	75.5	66.1	23.8	9.4	27.2	0.0	0.0	0.0
KANSAS																		
Wichita	81	5,487	1,786	4.7	3.7	2.6	18.1	13.6	11.5	39.7	32.1	36.7	37.4	50.6	49.2	0.0	0.0	0.0
OKLAHOMA																		
Oklahoma City	80	7,275	2,150	3.4	5.0	1.7	18.4	12.5	11.4	44.1	37.5	36.1	34.1	45.0	50.7	0.1	0.0	0.1
NORTH DAKOTA																		
Fargo MMSA	12	934	715	0.0	0.0	0.0	14.8	16.7	10.1	50.9	58.3	39.7	33.7	25.0	50.1	0.6	0.0	0.1
UTAH																		
Salt Lake City CSA	119	18,512	12,600	1.3	1.7	0.6	17.2	23.5	10.7	47.2	40.3	44.3	34.0	34.5	44.2	0.3	0.0	0.2
SOUTH DAKOTA																		
SD Non-MSA	19	1,587	80	0.0	0.0	0.0	12.2	5.3	10.0	78.3	84.2	83.8	9.5	10.5	6.3	0.0	0.0	0.0

IDAHO																		
Boise	108	14,493	6,493	1.4	0.9	0.9	24.4	27.8	17.0	46.0	36.1	47.3	28.1	35.2	34.8	0.0	0.0	0.0
NEW YORK																		
New York	0	0	10,969	4.7	0.0	5.3	19.5	0.0	17.0	34.3	0.0	32.8	41.3	0.0	44.8	0.2	0.0	0.1
WISCONSIN																		
WI Non-MSA	7	647	80	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%
Filter: BOW 2018 HMDA: Open-End line of credit is Open-end LOC.
2018 Peer Mortgage Data -- US and PR: Open-End line of credit is Open-end LOC.

Assessment Area Distribution of HELOCs by Income Category of the Geography *(Full-Scope Review)* **2019**

Assessment Area:	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	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
CALIFORNIA																		
San Francisco CSA	2,349	524,209	41,835	3.8	3.4	2.4	17.0	14.8	12.4	37.5	37.5	35.0	41.6	44.4	50.0	0.1	0.0	0.1
Los Angeles CSA	2,020	455,712	52,342	2.6	1.7	1.2	18.6	14.4	11.1	30.8	24.6	25.6	47.9	59.2	62.0	0.1	0.1	0.2
COLORADO																		
Denver CSA	680	98,304	29,255	4.3	2.8	3.0	18.7	14.6	13.3	36.0	33.5	33.9	40.9	49.1	49.7	0.0	0.0	0.0
OREGON																		
Portland MMSA	195	29,401	16,436	0.9	2.1	0.7	19.6	20.0	15.3	48.1	44.1	46.7	31.4	33.3	37.2	0.0	0.5	0.0
NEW MEXICO																		
Albuquerque	201	20,811	1,433	2.6	0.5	1.7	26.2	22.9	16.2	34.7	41.8	31.5	36.4	34.8	50.6	0.1	0.0	0.0
ARIZONA																		
Phoenix	141	18,506	14,803	4.5	2.1	1.4	19.6	17.7	10.5	37.1	42.6	30.6	38.7	36.9	57.2	0.0	0.7	0.3
MINNESOTA																		
MN Non-MSA	92	6,568	436	0.0	0.0	0.0	8.9	5.4	6.0	81.6	76.1	71.6	9.5	18.5	22.5	0.0	0.0	0.0
OMAHA MULTISTATE METROPOLITAN AREA																		
Omaha MMSA	281	20,480	3,003	4.6	3.2	2.1	17.5	17.8	11.5	46.2	41.3	40.3	31.7	37.7	46.2	0.0	0.0	0.0

IOWA																		
Des Moines CSA	142	10,328	3,079	2.2	0.0	0.8	17.5	10.6	8.7	51.6	52.1	47.3	28.7	37.3	43.1	0.0	0.0	0.0
WYOMING																		
WY Non-MSA	68	4,788	618	0.3	0.0	0.6	9.9	13.2	14.4	70.8	63.2	69.1	19.1	23.5	15.9	0.0	0.0	0.0
NEVADA																		
Las Vegas	197	32,163	5,873	1.9	1.0	0.7	16.9	16.2	8.4	41.7	37.6	37.7	39.5	45.2	53.2	0.0	0.0	0.1
KANSAS CITY MULTISTATE METROPOLITAN AREA																		
Kansas City MMSA	177	16,788	7,320	5.5	2.3	1.6	18.4	14.1	9.6	40.9	36.2	33.7	35.0	47.5	54.9	0.2	0.0	0.1
WASHINGTON																		
Seattle	44	7,926	26,113	2.6	2.3	1.8	17.8	29.5	14.7	46.2	36.4	45.8	33.4	31.8	37.7	0.0	0.0	0.0
NEBRASKA																		
NE Non-MSA	87	4,192	432	0.0	0.0	0.0	9.0	10.3	5.8	67.2	67.8	62.0	23.8	21.8	32.2	0.0	0.0	0.0
KANSAS																		
Wichita	70	3,582	1,508	4.5	0.0	1.9	16.6	8.6	10.8	37.7	44.3	31.2	41.2	47.1	56.1	0.0	0.0	0.0
OKLAHOMA																		
Oklahoma City	41	3,790	2,235	3.4	0.0	1.1	18.4	19.5	9.6	44.1	26.8	37.0	34.1	53.7	52.2	0.1	0.0	0.1
NORTH DAKOTA																		
Fargo MMSA	23	1,718	715	0.0	0.0	0.0	14.8	13.0	10.1	50.9	52.2	44.3	33.7	34.8	45.2	0.6	0.0	0.4
UTAH																		
Salt Lake City CSA	58	8,669	12,921	1.3	1.7	0.8	17.2	20.7	11.1	47.2	37.9	43.7	34.0	39.7	44.1	0.3	0.0	0.3
SOUTH DAKOTA																		
SD Non-MSA	33	2,566	73	0.0	0.0	0.0	12.2	3.0	6.8	78.3	87.9	87.7	9.5	9.1	5.5	0.0	0.0	0.0

IDAHO																		
Boise	112	11,640	7,120	1.4	1.8	1.0	24.4	26.8	17.7	46.0	35.7	46.9	28.1	35.7	34.4	0.0	0.0	0.0
NEW YORK																		
New York	0	0	8,727	3.6	0.0	4.1	16.6	0.0	14.5	32.5	0.0	29.9	47.2	0.0	51.5	0.2	0.0	0.1
WISCONSIN																		
WI Non-MSA	4	383	62	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: 2015 ACS Census; 01/01/2019 - 12/31/2019 Bank Data, 2019 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%
Filter: BOW 2019 HMDA: Open-End line of credit is Open-end LOC.
2019 Peer Mortgage Data -- US and PR: Open-End line of credit is Open-end LOC.

Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography *(Full-Scope Review)* **2018**

Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
CALIFORNIA																		
San Francisco CSA	1,405	237,645	260,985	8.8	8.8	7.9	18.7	20.1	18.7	33.1	37.0	33.7	38.9	33.9	39.3	0.5	0.2	0.4
Los Angeles CSA	1,691	396,926	591,040	4.9	5.4	4.4	20.5	27.7	20.0	27.7	33.9	27.6	45.3	31.2	46.8	1.6	1.8	1.2
COLORADO																		
Denver CSA	611	82,145	101,557	6.2	12.6	7.1	19.2	23.6	19.8	33.5	30.6	32.2	40.9	32.4	40.5	0.3	0.8	0.3
OREGON																		
Portland MMSA	419	80,400	58,329	2.6	2.1	2.5	22.2	26.5	21.8	40.2	43.2	40.8	32.5	27.7	33.2	2.5	0.5	1.8
NEW MEXICO																		
Albuquerque	188	31,239	14,652	9.1	18.6	9.7	23.8	36.2	24.9	33.2	19.7	29.8	33.1	25.5	35.2	0.9	0.0	0.4
ARIZONA																		
Phoenix	223	38,665	108,647	6.4	8.5	6.8	16.7	25.6	16.9	29.7	30.9	27.9	46.6	34.1	47.8	0.5	0.9	0.6
MINNESOTA																		
MN Non-MSA	71	8,366	3,072	0.0	0.0	0.0	12.1	8.5	11.4	80.7	80.3	79.9	7.2	11.3	8.7	0.0	0.0	0.0
OMAHA MULTISTATE METROPOLITAN AREA																		
Omaha MMSA	127	13,725	15,619	6.2	6.3	5.5	15.3	11.8	13.2	50.0	51.2	47.7	28.4	30.7	33.6	0.0	0.0	0.0
IOWA																		
Des Moines CSA	105	9,815	11,848	4.6	5.7	3.9	14.1	19.0	10.9	51.8	42.9	50.9	29.2	32.4	34.2	0.3	0.0	0.0
WYOMING																		
WY Non-MSA	86	6,988	7,913	1.4	2.3	0.8	11.0	16.3	9.9	70.9	74.4	71.7	16.7	7.0	17.6	0.0	0.0	0.0

NEVADA																		
Las Vegas	121	31,197	46,625	3.8	6.6	3.0	22.4	28.1	18.7	38.2	44.6	37.5	35.0	20.7	40.4	0.7	0.0	0.4
KANSAS CITY MULTISTATE METROPOLITAN AREA																		
Kansas City MMSA	203	28,063	37,998	6.8	5.4	6.6	19.2	26.6	17.3	36.0	37.4	33.8	36.0	28.6	39.9	1.9	2.0	2.4
WASHINGTON																		
Seattle	176	38,132	88,059	6.0	12.5	5.6	19.4	26.1	18.1	39.2	45.5	39.9	35.0	15.9	36.0	0.4	0.0	0.4
NEBRASKA																		
NE Non-MSA	51	4,611	4,115	0.0	0.0	0.0	12.0	9.8	11.8	67.4	68.6	65.3	20.6	21.6	23.0	0.0	0.0	0.0
KANSAS																		
Wichita	91	8,932	8,780	5.9	5.5	6.7	26.5	19.8	24.5	36.1	38.5	35.8	31.4	36.3	33.1	0.0	0.0	0.0
OKLAHOMA																		
Oklahoma City	73	8,824	22,223	4.4	8.2	4.5	22.0	24.7	19.8	37.4	28.8	37.0	33.2	38.4	36.3	3.0	0.0	2.4
NORTH DAKOTA																		
Fargo MMSA	16	1,895	5,367	0.0	0.0	0.0	32.6	37.5	33.1	37.2	25.0	33.1	29.7	37.5	33.5	0.5	0.0	0.4
UTAH																		
Salt Lake City CSA	163	34,451	36,919	3.6	6.1	3.7	20.1	27.6	20.0	40.9	44.8	40.6	34.7	21.5	35.0	0.6	0.0	0.7
SOUTH DAKOTA																		
SD Non-MSA	23	2,425	881	0.0	0.0	0.0	14.6	4.3	10.9	78.5	95.7	79.2	6.8	0.0	9.9	0.0	0.0	0.0
IDAHO																		
Boise	94	10,489	14,218	10.1	3.2	9.7	25.8	28.7	22.9	36.9	46.8	37.5	27.2	21.3	29.9	0.0	0.0	0.0
NEW YORK																		
New York	39	4,342	249,739	11.2	7.7	11.4	20.5	25.6	20.4	20.3	10.3	20.2	45.1	51.3	45.6	2.9	5.1	2.5
WISCONSIN																		
WI Non-MSA	2	216	199	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available.
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Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography *(Full-Scope Review)* **2019**

Assessment Area:	Total Loans to Small Businesses		Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	$	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans
CALIFORNIA												
San Francisco CSA	2,289	248,196	8.4	7.5	18.7	21.0	33.0	37.0	39.4	34.2	0.5	0.3
Los Angeles CSA	2,356	344,188	4.7	6.2	20.0	25.7	27.2	31.7	46.6	34.9	1.5	1.5
COLORADO												
Denver CSA	655	80,688	6.2	13.0	19.1	26.0	33.4	32.4	41.1	27.5	0.3	1.2
OREGON												
Portland MMSA	344	46,326	2.6	3.2	22.0	18.9	40.3	42.4	32.8	32.6	2.3	2.9
NEW MEXICO												
Albuquerque	167	20,410	8.6	7.2	22.8	26.3	32.7	29.9	35.1	36.5	0.8	0.0
ARIZONA												
Phoenix	183	26,175	6.1	10.4	16.3	20.8	30.0	31.7	47.1	37.2	0.5	0.0
MINNESOTA												
MN Non-MSA	74	4,906	0.0	0.0	11.9	6.8	80.7	81.1	7.4	12.2	0.0	0.0
OMAHA MULTISTATE METROPOLITAN AREA												
Omaha MMSA	136	11,411	6.1	3.7	15.3	8.8	49.2	45.6	29.4	41.9	0.0	0.0
IOWA												
Des Moines CSA	119	5,968	3.7	0.8	13.8	14.3	53.0	59.7	29.2	25.2	0.2	0.0
WYOMING												
WY Non-MSA	84	4,279	1.3	2.4	10.7	10.7	71.5	67.9	16.5	19.0	0.0	0.0
NEVADA												
Las Vegas	114	25,675	3.6	5.3	21.3	14.9	38.2	46.5	36.2	33.3	0.6	0.0

KANSAS CITY MULTISTATE METROPOLITAN AREA												
Kansas City MMSA	181	23,212	7.0	9.9	19.4	15.5	36.0	39.8	35.9	32.6	1.8	2.2
WASHINGTON												
Seattle	140	28,944	5.9	12.9	19.4	20.7	39.2	44.3	35.1	22.1	0.4	0.0
NEBRASKA												
NE Non-MSA	41	3,600	0.0	0.0	11.9	4.9	66.9	87.8	21.1	7.3	0.0	0.0
KANSAS												
Wichita	63	5,421	5.1	9.5	25.0	15.9	33.9	27.0	36.0	47.6	0.0	0.0
OKLAHOMA												
Oklahoma City	62	11,544	4.1	3.2	21.3	17.7	36.9	32.3	34.8	40.3	2.9	6.5
NORTH DAKOTA												
Fargo MMSA	13	464	0.0	0.0	31.2	7.7	36.6	30.8	31.7	61.5	0.5	0.0
UTAH												
Salt Lake City CSA	91	21,664	3.5	6.6	19.6	23.1	41.0	53.8	35.4	15.4	0.6	1.1
SOUTH DAKOTA												
SD Non-MSA	26	1,319	0.0	0.0	13.5	30.8	79.4	65.4	7.1	3.8	0.0	0.0
IDAHO												
Boise	105	10,448	9.4	14.3	24.6	20.0	37.5	36.2	28.6	29.5	0.0	0.0
NEW YORK												
New York	52	5,651	8.6	3.8	20.8	21.2	20.8	19.2	47.0	42.3	2.7	13.5
WISCONSIN												
WI Non-MSA	3	96	0.0	0.0	0.0	0.0	100.0	100.0	0.0	0.0	0.0	0.0

Source: 2019 D&B Data; 01/01/2019 - 12/31/2019 Bank Data; "--" data not available.
Due to rounding, totals may not equal 100.0%

Assessment Area Distribution of Loans to Farms by Income Category of the Geography *(Full-Scope Review)* **2018**

Assessment Area:	Total Loans to Farms			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
CALIFORNIA																		
San Francisco CSA	56	11,269	1,669	4.4	0.0	1.2	17.4	10.7	12.0	40.2	33.9	40.4	38.0	55.4	46.4	0.1	0.0	0.1
Los Angeles CSA	13	3,272	1,085	3.7	7.7	5.3	20.5	46.2	17.5	32.4	15.4	33.1	42.8	30.8	43.3	0.6	0.0	0.8
COLORADO																		
Denver CSA	28	5,475	974	6.0	3.6	1.7	18.2	3.6	11.2	38.3	82.1	54.4	37.3	10.7	32.6	0.2	0.0	0.0
OREGON																		
Portland MMSA	17	1,905	721	1.5	0.0	0.7	16.4	23.5	9.4	53.8	64.7	65.2	27.8	11.8	24.3	0.6	0.0	0.4
NEW MEXICO																		
Albuquerque	2	285	102	4.4	0.0	9.8	26.5	50.0	35.3	34.3	50.0	32.4	34.6	0.0	22.5	0.2	0.0	0.0
ARIZONA																		
Phoenix	4	300	484	5.6	25.0	2.3	20.0	0.0	22.1	32.2	75.0	38.0	41.8	0.0	37.2	0.3	0.0	0.4
MINNESOTA																		
MN Non-MSA	170	24,215	1,991	0.0	0.0	0.0	6.0	7.1	6.0	82.9	75.3	77.6	11.1	17.6	16.3	0.0	0.0	0.0
OMAHA MULTISTATE METROPOLITAN AREA																		
Omaha MMSA	12	1,528	954	1.6	0.0	0.8	7.6	16.7	5.7	64.2	66.7	75.4	26.6	16.7	18.1	0.0	0.0	0.0
IOWA																		
Des Moines CSA	10	1,169	436	1.4	0.0	0.9	11.2	10.0	9.9	61.8	70.0	68.1	25.5	20.0	21.1	0.0	0.0	0.0

WYOMING																		
WY Non-MSA	29	904	811	0.5	0.0	0.0	11.0	20.7	19.0	77.4	75.9	75.3	11.1	3.4	5.7	0.0	0.0	0.0
NEVADA																		
Las Vegas	0	0	62	2.3	0.0	1.6	20.6	0.0	14.5	41.6	0.0	25.8	35.4	0.0	58.1	0.1	0.0	0.0
KANSAS CITY MULTISTATE METROPOLITAN AREA																		
Kansas City MMSA	7	433	876	3.2	0.0	0.5	19.2	14.3	19.4	46.2	71.4	60.4	31.1	14.3	19.7	0.2	0.0	0.0
WASHINGTON																		
Seattle	5	252	358	3.8	0.0	1.1	17.4	0.0	10.9	46.8	80.0	55.9	32.0	20.0	32.1	0.1	0.0	0.0
NEBRASKA																		
NE Non-MSA	76	8,131	1,991	0.0	0.0	0.0	3.7	7.9	1.5	73.7	92.1	70.9	22.6	0.0	27.6	0.0	0.0	0.0
KANSAS																		
Wichita	17	1,688	484	1.9	0.0	0.0	10.1	0.0	1.2	47.7	41.2	65.7	40.3	58.8	33.1	0.0	0.0	0.0
OKLAHOMA																		
Oklahoma City	0	0	898	2.6	0.0	0.8	15.1	0.0	9.8	47.3	0.0	70.0	34.5	0.0	19.0	0.6	0.0	0.3
NORTH DAKOTA																		
Fargo MMSA	0	0	585	0.0	0.0	0.0	8.3	0.0	2.1	67.8	0.0	78.3	23.6	0.0	19.5	0.2	0.0	0.2
UTAH																		
Salt Lake City CSA	0	0	94	2.5	0.0	0.0	17.1	0.0	18.1	44.0	0.0	40.4	36.3	0.0	41.5	0.2	0.0	0.0
SOUTH DAKOTA																		
SD Non-MSA	86	11,753	1,049	0.0	0.0	0.0	5.4	4.7	2.5	80.6	84.9	81.9	14.0	10.5	15.6	0.0	0.0	0.0
IDAHO																		
Boise	5	858	523	3.9	0.0	1.1	30.9	20.0	42.1	43.6	60.0	39.8	21.6	20.0	17.0	0.0	0.0	0.0
NEW YORK																		
New York	0	0	105	7.7	0.0	11.4	17.1	0.0	15.2	23.9	0.0	18.1	49.8	0.0	55.2	1.4	0.0	0.0

WISCONSIN																		
WI Non-MSA	1	286	13	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Assessment Area Distribution of Loans to Farms by Income Category of the Geography *(Full-Scope Review)* **2019**

Assessment Area:	Total Loans to Farms		Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	$	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans
CALIFORNIA												
San Francisco CSA	117	11,879	4.4	0.9	17.4	10.3	39.1	42.7	39.0	46.2	0.1	0.0
Los Angeles CSA	14	2,601	3.7	7.1	20.7	14.3	31.7	28.6	43.2	50.0	0.6	0.0
COLORADO												
Denver CSA	21	2,039	6.3	0.0	18.3	23.8	37.0	52.4	38.0	23.8	0.3	0.0
OREGON												
Portland MMSA	18	897	1.5	0.0	16.6	16.7	53.7	61.1	27.5	22.2	0.6	0.0
NEW MEXICO												
Albuquerque	3	120	4.5	0.0	25.8	33.3	34.4	66.7	35.1	0.0	0.1	0.0
ARIZONA												
Phoenix	14	2,998	5.9	7.1	19.4	14.3	32.2	7.1	42.2	71.4	0.3	0.0
MINNESOTA												
MN Non-MSA	156	18,782	0.0	0.0	6.2	3.8	83.0	85.3	10.8	10.9	0.0	0.0
OMAHA MULTISTATE METROPOLITAN AREA												
Omaha MMSA	10	1,459	1.9	0.0	8.0	10.0	62.9	50.0	27.3	40.0	0.0	0.0
IOWA												
Des Moines CSA	13	1,714	1.1	0.0	9.4	7.7	67.3	84.6	22.3	7.7	0.0	0.0
WYOMING												
WY Non-MSA	31	1,271	0.5	0.0	10.7	6.5	77.6	93.5	11.2	0.0	0.0	0.0
NEVADA												
Las Vegas	0	0	2.4	0.0	19.9	0.0	41.3	0.0	36.4	0.0	0.1	0.0

KANSAS CITY MULTISTATE METROPOLITAN AREA												
Kansas City MMSA	3	107	3.6	0.0	18.9	0.0	46.2	100.0	31.1	0.0	0.2	0.0
WASHINGTON												
Seattle	4	223	3.8	0.0	18.3	0.0	46.9	100.0	30.9	0.0	0.1	0.0
NEBRASKA												
NE Non-MSA	68	7,879	0.0	0.0	3.7	2.9	73.2	95.6	23.2	1.5	0.0	0.0
KANSAS												
Wichita	10	935	2.2	0.0	9.9	0.0	44.7	20.0	43.2	80.0	0.0	0.0
OKLAHOMA												
Oklahoma City	0	0	2.8	0.0	16.1	0.0	46.4	0.0	34.0	0.0	0.7	0.0
NORTH DAKOTA												
Fargo MMSA	1	50	0.0	0.0	8.5	0.0	66.3	100.0	24.9	0.0	0.3	0.0
UTAH												
Salt Lake City CSA	0	0	2.7	0.0	17.1	0.0	43.1	0.0	36.9	0.0	0.2	0.0
SOUTH DAKOTA												
SD Non-MSA	74	7,465	0.0	0.0	5.5	2.7	80.9	87.8	13.6	9.5	0.0	0.0
IDAHO												
Boise	8	936	3.7	0.0	30.0	25.0	44.1	37.5	22.2	37.5	0.0	0.0
NEW YORK												
New York	0	0	5.7	0.0	16.1	0.0	22.6	0.0	54.3	0.0	1.3	0.0
WISCONSIN												
WI Non-MSA	0	0	0.0	0.0	0.0	0.0	100.0	0.0	0.0	0.0	0.0	0.0

Source: 2019 D&B Data; 01/01/2019 - 12/31/2019 Bank Data; "--" data not available.
Due to rounding, totals may not equal 100.0%

Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower *(Full-Scope Review)* **2018**

	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
CALIFORNIA																		
San Francisco CSA	1,469	926,781	197,681	23.9	4.6	3.5	16.2	12.5	9.8	18.4	17.4	18.8	41.5	61.9	54.2	0.0	3.5	13.7
Los Angeles CSA	1,477	854,273	397,937	23.9	3.7	3.0	16.5	13.2	7.9	17.6	13.1	17.0	42.0	66.7	52.8	0.0	3.3	19.3
COLORADO																		
Denver CSA	608	212,039	156,063	21.3	11.5	6.0	17.5	26.0	19.3	20.5	18.4	23.8	40.7	41.0	33.6	0.0	3.1	17.4
OREGON																		
Portland MMSA	143	49,652	76,694	21.4	7.0	3.8	17.5	17.5	16.9	20.4	18.2	25.3	40.7	49.7	41.5	0.0	7.7	12.5
NEW MEXICO																		
Albuquerque	91	15,813	23,598	24.3	18.7	6.7	15.7	20.9	18.6	18.6	20.9	21.7	41.4	31.9	36.7	0.0	7.7	16.3
ARIZONA																		
Phoenix	170	42,623	196,467	21.9	9.4	5.1	17.3	24.7	16.9	19.5	11.2	21.2	41.3	27.6	37.9	0.0	27.1	19.0
MINNESOTA																		
MN Non-MSA	42	5,844	4,010	18.7	21.4	9.8	18.0	31.0	22.1	23.8	16.7	20.1	39.5	23.8	29.4	0.0	7.1	18.6
OMAHA MULTISTATE METROPOLITAN AREA																		
Omaha MMSA	145	28,393	27,767	20.4	13.1	9.2	17.9	24.1	21.5	21.5	18.6	21.5	40.2	31.7	30.5	0.0	12.4	17.3
IOWA																		
Des Moines CSA	55	9,583	26,134	20.4	10.9	8.6	17.6	34.5	20.9	22.2	16.4	22.6	39.9	27.3	32.1	0.0	10.9	15.8

WYOMING																		
WY Non-MSA	79	15,072	8,146	20.2	13.9	8.0	17.2	30.4	20.3	22.3	24.1	22.5	40.3	29.1	27.0	0.0	2.5	22.3
NEVADA																		
Las Vegas	111	36,812	86,195	20.7	5.4	4.2	18.4	27.0	15.1	20.5	19.8	22.4	40.5	38.7	38.2	0.0	9.0	20.0
KANSAS CITY MULTISTATE METROPOLITAN AREA																		
Kansas City MMSA	88	19,067	65,855	21.3	13.6	8.8	17.5	25.0	21.1	20.6	19.3	22.3	40.6	33.0	32.1	0.0	9.1	15.8
WASHINGTON																		
Seattle	109	54,225	124,169	21.2	5.5	4.3	17.6	22.9	15.8	20.8	13.8	24.5	40.4	45.0	42.0	0.0	12.8	13.4
NEBRASKA																		
NE Non-MSA	71	9,529	4,441	17.6	7.0	7.1	17.6	25.4	20.5	23.9	33.8	23.3	40.9	23.9	29.8	0.0	9.9	19.3
KANSAS																		
Wichita	50	6,940	15,278	20.5	18.0	8.6	17.9	20.0	20.5	21.4	12.0	21.3	40.2	32.0	29.3	0.0	18.0	20.3
OKLAHOMA																		
Oklahoma City	28	4,383	37,796	21.3	21.4	5.9	17.5	25.0	17.0	20.5	10.7	19.6	40.7	17.9	31.9	0.0	25.0	25.5
NORTH DAKOTA																		
Fargo MMSA	17	2,893	7,241	18.8	17.6	7.8	19.0	41.2	21.2	23.0	11.8	22.5	39.3	29.4	27.8	0.0	0.0	20.7
UTAH																		
Salt Lake City CSA	64	20,039	76,212	18.9	10.9	6.6	18.2	37.5	23.8	22.9	10.9	26.8	40.0	26.6	29.2	0.0	14.1	13.6
SOUTH DAKOTA																		
SD Non-MSA	28	4,313	738	22.7	10.7	8.8	16.9	10.7	17.9	21.4	42.9	24.0	39.0	25.0	36.0	0.0	10.7	13.3
IDAHO																		
Boise	58	20,688	30,415	19.5	13.8	6.6	18.8	22.4	21.1	21.7	12.1	25.3	40.1	39.7	37.5	0.0	12.1	9.6

NEW YORK																		
New York	1	869	66,829	32.5	0.0	1.9	16.2	0.0	6.6	15.7	0.0	16.7	35.5	100.0	53.4	0.0	0.0	21.4
WISCONSIN																		
WI Non-MSA	4	386	465	23.0	50.0	8.2	20.4	25.0	21.5	23.3	25.0	15.9	33.3	0.0	37.2	0.0	0.0	17.2

Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%
Filter: BOW 2018 HMDA: Open-End line of credit is Not an open-end LOC.
2018 Peer Mortgage Data -- US and PR: Open-End line of credit is Not an open-end LOC.

Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower *(Full-Scope Review)* **2019**

	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
CALIFORNIA																		
San Francisco CSA	2,166	1,341,648	305,160	23.8	5.8	2.8	16.3	15.2	10.2	18.4	20.4	19.9	41.5	54.8	53.6	0.0	3.8	13.5
Los Angeles CSA	1,823	1,057,146	559,506	23.9	5.5	1.9	16.5	15.4	7.1	17.6	11.3	17.1	42.0	65.5	54.0	0.0	2.3	19.9
COLORADO																		
Denver CSA	655	248,344	218,057	21.3	10.2	5.1	17.5	27.0	18.3	20.5	15.9	23.5	40.7	42.1	35.4	0.0	4.7	17.7
OREGON																		
Portland MMSA	170	76,849	101,287	21.4	4.1	4.1	17.5	23.5	17.6	20.4	17.6	24.8	40.7	45.3	38.3	0.0	9.4	15.3
NEW MEXICO																		
Albuquerque	101	33,229	28,781	24.3	10.9	5.4	15.7	20.8	17.9	18.6	12.9	21.7	41.4	45.5	38.7	0.0	9.9	16.3
ARIZONA																		
Phoenix	177	52,759	268,913	21.9	12.4	4.8	17.3	22.6	16.2	19.5	7.3	20.9	41.3	37.9	37.3	0.0	19.8	20.9
MINNESOTA																		
MN Non-MSA	52	7,318	4,559	18.7	3.8	7.3	18.0	40.4	19.9	23.8	30.8	20.4	39.5	21.2	33.9	0.0	3.8	18.4
OMAHA MULTISTATE METROPOLITAN AREA																		
Omaha MMSA	147	28,282	33,584	20.4	10.2	8.8	17.9	18.4	18.8	21.5	27.2	22.0	40.2	31.3	30.0	0.0	12.9	20.4
IOWA																		
Des Moines CSA	127	23,226	33,950	19.8	11.8	7.7	17.6	26.8	20.0	22.4	26.8	22.1	40.2	30.7	34.2	0.0	3.9	16.0

WYOMING																		
WY Non-MSA	52	11,253	9,652	20.2	15.4	5.8	17.2	26.9	17.8	22.3	15.4	21.8	40.3	30.8	32.0	0.0	11.5	22.6
NEVADA																		
Las Vegas	141	46,293	104,676	20.7	9.9	3.8	18.4	39.7	14.9	20.5	12.8	21.3	40.5	28.4	36.9	0.0	9.2	23.1
KANSAS CITY MULTISTATE METROPOLITAN AREA																		
Kansas City MMSA	92	21,406	77,150	21.3	12.0	8.5	17.5	21.7	19.3	20.6	17.4	22.2	40.6	29.3	34.5	0.0	19.6	15.5
WASHINGTON																		
Seattle	125	57,878	168,999	21.2	7.2	4.1	17.6	25.6	14.9	20.8	16.8	24.1	40.4	47.2	41.7	0.0	3.2	15.2
NEBRASKA																		
NE Non-MSA	35	4,611	5,024	17.6	17.1	5.9	17.6	22.9	17.8	23.9	34.3	20.9	40.9	25.7	32.2	0.0	0.0	23.2
KANSAS																		
Wichita	51	12,058	17,716	20.5	9.8	7.1	17.9	17.6	18.9	21.4	31.4	21.9	40.2	29.4	32.2	0.0	11.8	19.8
OKLAHOMA																		
Oklahoma City	32	9,038	41,535	21.3	3.1	6.5	17.5	25.0	18.3	20.5	15.6	20.0	40.7	46.9	33.0	0.0	9.4	22.3
NORTH DAKOTA																		
Fargo MMSA	12	2,239	7,844	18.8	8.3	7.0	19.0	25.0	18.7	23.0	8.3	22.3	39.3	33.3	29.2	0.0	25.0	22.7
UTAH																		
Salt Lake City CSA	58	18,609	105,168	18.9	15.5	5.5	18.2	37.9	22.9	22.9	13.8	26.3	40.0	24.1	29.8	0.0	8.6	15.5
SOUTH DAKOTA																		
SD Non-MSA	18	2,815	787	22.7	16.7	7.2	16.9	27.8	18.6	21.4	11.1	21.7	39.0	33.3	35.7	0.0	11.1	16.8
IDAHO																		
Boise	53	14,767	40,844	19.5	13.2	5.2	18.8	28.3	19.0	21.7	17.0	25.3	40.1	39.6	38.3	0.0	1.9	12.2

NEW YORK																		
New York	9	3,324	71,534	32.5	0.0	1.7	16.2	33.3	5.6	15.7	22.2	15.9	35.5	44.4	58.1	0.0	0.0	18.7
WISCONSIN																		
WI Non-MSA	0	0	527	23.0	0.0	7.2	20.4	0.0	11.8	23.3	0.0	16.3	33.3	0.0	50.3	0.0	0.0	14.4

Source: 2015 ACS Census; 01/01/2019 - 12/31/2019 Bank Data, 2019 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%
Filter: BOW 2019 HMDA: Open-End line of credit is Not an open-end LOC.
2019 Peer Mortgage Data -- US and PR: Open-End line of credit is Not an open-end LOC.

Assessment Area Distribution of HELOCs by Income Category of the Borrower *(Full-Scope Review)* **2018**

	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
CALIFORNIA																		
San Francisco CSA	2,530	618,605	49,311	23.9	4.2	4.9	16.2	8.7	8.1	18.4	17.1	16.1	41.5	58.5	65.4	0.0	11.5	5.4
Los Angeles CSA	3,400	790,817	60,868	23.9	0.5	5.2	16.5	2.5	6.4	17.6	6.7	12.5	42.0	76.6	69.0	0.0	13.6	6.9
COLORADO																		
Denver CSA	912	129,377	29,711	21.3	7.5	7.4	17.5	16.6	14.3	20.5	21.7	22.3	40.7	44.5	51.8	0.0	9.8	4.2
OREGON																		
Portland MMSA	282	46,871	19,266	21.4	3.2	4.8	17.5	12.8	12.9	20.4	16.0	23.2	40.7	43.6	54.1	0.0	24.5	5.0
NEW MEXICO																		
Albuquerque	290	29,060	1,611	24.3	5.5	10.9	15.7	5.5	13.2	18.6	7.9	17.3	41.4	22.1	42.9	0.0	59.0	15.6
ARIZONA																		
Phoenix	239	31,867	15,369	21.9	2.5	7.2	17.3	6.3	12.5	19.5	6.7	17.2	41.3	20.5	55.2	0.0	64.0	7.9
MINNESOTA																		
MN Non-MSA	71	5,014	424	18.7	4.2	6.1	18.0	18.3	13.2	23.8	16.9	25.5	39.5	53.5	49.5	0.0	7.0	5.7
OMAHA MULTISTATE METROPOLITAN AREA																		
Omaha MMSA	223	19,502	3,102	20.4	7.2	7.4	17.9	19.7	17.5	21.5	18.4	23.0	40.2	43.9	47.1	0.0	10.8	4.9
IOWA																		
Des Moines CSA	124	10,500	2,898	20.4	7.3	5.6	17.6	20.2	15.1	22.2	22.6	22.6	39.9	48.4	53.5	0.0	1.6	3.3

WYOMING																		
WY Non-MSA	75	7,704	706	20.2	8.0	16.0	17.2	29.3	15.0	22.3	34.7	25.1	40.3	26.7	39.9	0.0	1.3	4.0
NEVADA																		
Las Vegas	440	70,730	6,556	20.7	0.2	7.2	18.4	0.9	12.0	20.5	2.7	18.9	40.5	10.7	49.5	0.0	85.5	12.5
KANSAS CITY MULTISTATE METROPOLITAN AREA																		
Kansas City MMSA	156	13,556	8,062	21.3	7.1	5.7	17.5	19.2	13.1	20.6	14.1	20.7	40.6	44.2	54.8	0.0	15.4	5.7
WASHINGTON																		
Seattle	76	17,574	32,194	21.2	1.3	5.7	17.6	2.6	13.1	20.8	2.6	24.3	40.4	25.0	53.5	0.0	68.4	3.3
NEBRASKA																		
NE Non-MSA	53	2,750	492	17.6	7.5	7.1	17.6	17.0	18.5	23.9	30.2	26.8	40.9	43.4	42.7	0.0	1.9	4.9
KANSAS																		
Wichita	81	5,487	1,786	20.5	7.4	9.1	17.9	14.8	17.7	21.4	22.2	23.9	40.2	53.1	46.2	0.0	2.5	3.0
OKLAHOMA																		
Oklahoma City	80	7,275	2,150	21.3	0.0	7.9	17.5	3.8	13.0	20.5	10.0	15.8	40.7	22.5	47.1	0.0	63.8	16.2
NORTH DAKOTA																		
Fargo MMSA	12	934	715	18.8	8.3	5.7	19.0	8.3	12.9	23.0	25.0	21.3	39.3	50.0	51.6	0.0	8.3	8.5
UTAH																		
Salt Lake City CSA	119	18,512	12,600	18.9	0.0	5.7	18.2	0.8	14.8	22.9	3.4	25.4	40.0	16.8	49.4	0.0	79.0	4.6
SOUTH DAKOTA																		
SD Non-MSA	19	1,587	80	22.7	10.5	13.8	16.9	15.8	20.0	21.4	21.1	17.5	39.0	36.8	42.5	0.0	15.8	6.3
IDAHO																		
Boise	108	14,493	6,493	19.5	1.9	5.6	18.8	4.6	15.4	21.7	13.0	22.9	40.1	28.7	52.9	0.0	51.9	3.3

NEW YORK																		
New York	0	0	10,969	32.5	0.0	3.7	16.2	0.0	6.1	15.7	0.0	13.8	35.5	0.0	71.3	0.0	0.0	5.1
WISCONSIN																		
WI Non-MSA	7	647	80	23.0	0.0	6.3	20.4	57.1	20.0	23.3	14.3	28.8	33.3	28.6	41.3	0.0	0.0	3.8

Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%
Filter: BOW 2018 HMDA: Open-End line of credit is Open-end LOC.
2018 Peer Mortgage Data -- US and PR: Open-End line of credit is Open-end LOC.

Assessment Area Distribution of HELOCs by Income Category of the Borrower *(Full-Scope Review)* **2019**

	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
CALIFORNIA																		
San Francisco CSA	2,349	524,209	41,835	23.8	4.8	6.9	16.3	10.3	8.6	18.4	16.9	15.9	41.5	59.3	61.2	0.0	8.7	7.4
Los Angeles CSA	2,020	455,712	52,342	23.9	1.1	6.8	16.5	3.7	6.6	17.6	8.1	12.2	42.0	78.0	66.5	0.0	9.2	7.8
COLORADO																		
Denver CSA	680	98,304	29,255	21.3	7.6	8.4	17.5	14.4	14.1	20.5	19.7	21.7	40.7	53.4	51.9	0.0	4.9	3.9
OREGON																		
Portland MMSA	195	29,401	16,436	21.4	9.2	6.2	17.5	10.8	13.7	20.4	16.9	24.1	40.7	50.3	51.7	0.0	12.8	4.3
NEW MEXICO																		
Albuquerque	201	20,811	1,433	24.3	4.0	8.2	15.7	7.0	13.6	18.6	16.4	20.4	41.4	31.8	48.6	0.0	40.8	9.1
ARIZONA																		
Phoenix	141	18,506	14,803	21.9	3.5	8.4	17.3	8.5	11.5	19.5	9.9	17.1	41.3	45.4	54.7	0.0	32.6	8.2
MINNESOTA																		
MN Non-MSA	92	6,568	436	18.7	6.5	6.9	18.0	28.3	15.8	23.8	19.6	19.0	39.5	41.3	52.8	0.0	4.3	5.5
OMAHA MULTISTATE METROPOLITAN AREA																		
Omaha MMSA	281	20,480	3,003	20.4	9.6	8.5	17.9	22.4	16.8	21.5	22.8	26.4	40.2	38.1	43.7	0.0	7.1	4.7
IOWA																		
Des Moines CSA	142	10,328	3,079	19.8	6.3	6.6	17.6	16.2	14.6	22.4	26.1	23.0	40.2	50.7	52.1	0.0	0.7	3.7

WYOMING																		
WY Non-MSA	68	4,788	618	20.2	20.6	12.5	17.2	14.7	11.5	22.3	20.6	21.0	40.3	39.7	50.0	0.0	4.4	5.0
NEVADA																		
Las Vegas	197	32,163	5,873	20.7	2.5	8.6	18.4	2.0	12.6	20.5	4.6	18.0	40.5	28.9	52.2	0.0	61.9	8.5
KANSAS CITY MULTISTATE METROPOLITAN AREA																		
Kansas City MMSA	177	16,788	7,320	21.3	7.9	6.2	17.5	15.8	12.7	20.6	20.9	20.2	40.6	50.8	56.7	0.0	4.5	4.3
WASHINGTON																		
Seattle	44	7,926	26,113	21.2	0.0	6.8	17.6	4.5	13.1	20.8	15.9	24.1	40.4	36.4	52.3	0.0	43.2	3.7
NEBRASKA																		
NE Non-MSA	87	4,192	432	17.6	8.0	6.7	17.6	11.5	13.0	23.9	24.1	24.5	40.9	50.6	49.1	0.0	5.7	6.7
KANSAS																		
Wichita	70	3,582	1,508	20.5	11.4	8.5	17.9	22.9	17.3	21.4	27.1	24.4	40.2	37.1	45.8	0.0	1.4	4.0
OKLAHOMA																		
Oklahoma City	41	3,790	2,235	21.3	9.8	6.5	17.5	17.1	11.7	20.5	9.8	16.5	40.7	63.4	49.6	0.0	0.0	15.7
NORTH DAKOTA																		
Fargo MMSA	23	1,718	715	18.8	13.0	7.8	19.0	13.0	14.1	23.0	26.1	21.3	39.3	30.4	47.4	0.0	17.4	9.4
UTAH																		
Salt Lake City CSA	58	8,669	12,921	18.9	0.0	6.7	18.2	6.9	14.9	22.9	15.5	25.8	40.0	34.5	48.3	0.0	43.1	4.2
SOUTH DAKOTA																		
SD Non-MSA	33	2,566	73	22.7	9.1	8.2	16.9	15.2	21.9	21.4	9.1	17.8	39.0	48.5	37.0	0.0	18.2	15.1
IDAHO																		
Boise	112	11,640	7,120	19.5	3.6	6.8	18.8	12.5	14.7	21.7	21.4	23.0	40.1	45.5	52.5	0.0	17.0	2.9

NEW YORK																		
New York	0	0	8,727	32.5	0.0	5.2	16.2	0.0	5.8	15.7	0.0	14.0	35.5	0.0	70.4	0.0	0.0	4.6
WISCONSIN																		
WI Non-MSA	4	383	62	23.0	0.0	8.1	20.4	50.0	12.9	23.3	50.0	17.7	33.3	0.0	56.5	0.0	0.0	4.8

Source: 2015 ACS Census; 01/01/2019 - 12/31/2019 Bank Data, 2019 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%
Filter: BOW 2019 HMDA: Open-End line of credit is Open-end LOC.
2019 Peer Mortgage Data -- US and PR: Open-End line of credit is Open-end LOC.

Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues *(Full-Scope Review)* **2018**

Assessment Area:	Total Loans to Small Businesses			Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	$	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
CALIFORNIA										
San Francisco CSA	1,405	237,645	260,985	85.7	40.6	46.6	5.9	42.9	8.4	16.5
Los Angeles CSA	1,691	396,926	591,040	86.6	36.0	46.8	5.8	50.3	7.6	13.7
COLORADO										
Denver CSA	611	82,145	101,557	88.6	50.9	48.1	4.2	38.5	7.1	10.6
OREGON										
Portland MMSA	419	80,400	58,329	87.5	41.8	48.4	4.6	42.5	7.9	15.8
NEW MEXICO										
Albuquerque	188	31,239	14,652	84.6	40.4	45.4	5.2	42.6	10.2	17.0
ARIZONA										
Phoenix	223	38,665	108,647	87.8	32.7	46.5	4.2	43.5	7.9	23.8
MINNESOTA										
MN Non-MSA	71	8,366	3,072	78.5	49.3	53.1	6.1	32.4	15.4	18.3
OMAHA MULTISTATE METROPOLITAN AREA										
Omaha MMSA	127	13,725	15,619	80.3	64.6	48.4	7.1	26.0	12.6	9.4
IOWA										
Des Moines CSA	105	9,815	11,848	82.1	61.9	47.7	6.0	25.7	11.9	12.4
WYOMING										
WY Non-MSA	86	6,988	7,913	78.8	66.3	51.3	6.3	14.0	14.9	19.8
NEVADA										
Las Vegas	121	31,197	46,625	84.3	34.7	44.8	5.5	54.5	10.1	10.7

KANSAS CITY MULTISTATE METROPOLITAN AREA										
Kansas City MMSA	203	28,063	37,998	81.6	57.6	43.6	6.6	30.5	11.7	11.8
WASHINGTON										
Seattle	176	38,132	88,059	86.0	31.8	45.0	5.1	52.8	8.9	15.3
NEBRASKA										
NE Non-MSA	51	4,611	4,115	76.7	70.6	50.4	6.3	13.7	17.0	15.7
KANSAS										
Wichita	91	8,932	8,780	78.4	61.5	41.9	7.9	25.3	13.8	13.2
OKLAHOMA										
Oklahoma City	73	8,824	22,223	83.9	46.6	46.6	5.6	31.5	10.5	21.9
NORTH DAKOTA										
Fargo MMSA	16	1,895	5,367	78.5	62.5	49.1	8.0	25.0	13.5	12.5
UTAH										
Salt Lake City CSA	163	34,451	36,919	86.1	33.7	44.2	5.1	53.4	8.9	12.9
SOUTH DAKOTA										
SD Non-MSA	23	2,425	881	74.5	43.5	51.0	5.7	43.5	19.8	13.0
IDAHO										
Boise	94	10,489	14,218	85.3	57.4	48.4	4.9	24.5	9.8	18.1
NEW YORK										
New York	39	4,342	249,739	86.2	12.8	40.0	7.0	41.0	6.8	46.2
WISCONSIN										
WI Non-MSA	2	216	199	78.8	100.0	59.3	6.4	0.0	14.8	0.0

Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues *(Full-Scope Review)* **2019**

Assessment Area:	Total Loans to Small Businesses			Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	$	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
CALIFORNIA										
San Francisco CSA	2,289	248,196	--	87.3	53.0	--	5.1	35.7	7.6	11.3
Los Angeles CSA	2,356	344,188	--	88.6	52.2	--	4.8	37.9	6.6	9.9
COLORADO										
Denver CSA	655	80,688	--	90.1	54.5	--	3.5	39.1	6.4	6.4
OREGON										
Portland MMSA	344	46,326	--	89.2	60.2	--	3.9	32.8	6.9	7.0
NEW MEXICO										
Albuquerque	167	20,410	--	87.0	57.5	--	4.2	37.7	8.8	4.8
ARIZONA										
Phoenix	183	26,175	--	89.7	26.2	--	3.4	39.3	6.9	34.4
MINNESOTA										
MN Non-MSA	74	4,906	--	80.3	64.9	--	5.6	21.6	14.1	13.5
OMAHA MULTISTATE METROPOLITAN AREA										
Omaha MMSA	136	11,411	--	82.6	66.2	--	6.2	23.5	11.2	10.3
IOWA										
Des Moines CSA	119	5,968	--	84.4	68.1	--	5.0	22.7	10.6	9.2
WYOMING										
WY Non-MSA	84	4,279	--	80.0	63.1	--	5.8	23.8	14.2	13.1
NEVADA										
Las Vegas	114	25,675	--	86.6	37.7	--	4.6	50.0	8.8	12.3
KANSAS CITY MULTISTATE METROPOLITAN AREA										
Kansas City MMSA	181	23,212	--	83.4	55.2	--	5.8	34.8	10.8	9.9

WASHINGTON										
Seattle	140	28,944	--	87.1	38.6	--	4.6	43.6	8.2	17.9
NEBRASKA										
NE Non-MSA	41	3,600	--	77.9	73.2	--	6.0	14.6	16.2	12.2
KANSAS										
Wichita	63	5,421	--	80.2	55.6	--	7.0	34.9	12.8	9.5
OKLAHOMA										
Oklahoma City	62	11,544	--	87.0	33.9	--	4.3	41.9	8.7	24.2
NORTH DAKOTA										
Fargo MMSA	13	464	--	81.4	61.5	--	6.7	23.1	11.9	15.4
UTAH										
Salt Lake City CSA	91	21,664	--	87.6	44.0	--	4.3	50.5	8.1	5.5
SOUTH DAKOTA										
SD Non-MSA	26	1,319	--	77.6	80.8	--	5.1	11.5	17.3	7.7
IDAHO										
Boise	105	10,448	--	88.1	50.5	--	3.9	37.1	8.0	12.4
NEW YORK										
New York	52	5,651	--	88.1	19.2	--	5.9	38.5	6.0	42.3
WISCONSIN										
WI Non-MSA	3	96	--	80.3	100.0	--	5.7	0.0	14.0	0.0

Source: 2019 D&B Data; 01/01/2019 - 12/31/2019 Bank Data; "--" data not available.
Due to rounding, totals may not equal 100.0%

Assessment Area Distribution of Loans to Farms by Gross Annual Revenues *(Full-Scope Review)*										**2018**
	Total Loans to Farms			**Farms with Revenues <= 1MM**			**Farms with Revenues > 1MM**		**Farms with Revenues Not Available**	
Assessment Area:	**#**	**$**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**% Farms**	**% Bank Loans**
CALIFORNIA										
San Francisco CSA	56	11,269	1,669	92.9	44.6	48.3	4.9	46.4	2.2	8.9
Los Angeles CSA	13	3,272	1,085	93.0	7.7	46.5	4.3	61.5	2.7	30.8
COLORADO										
Denver CSA	28	5,475	974	95.3	25.0	60.1	2.7	46.4	2.0	28.6
OREGON										
Portland MMSA	17	1,905	721	95.2	70.6	55.8	3.2	23.5	1.6	5.9
NEW MEXICO										
Albuquerque	2	285	102	95.7	50.0	56.9	2.6	50.0	1.7	0.0
ARIZONA										
Phoenix	4	300	484	94.2	25.0	37.6	3.8	25.0	2.1	50.0
MINNESOTA										
MN Non-MSA	170	24,215	1,991	98.2	71.8	58.8	1.1	21.8	0.7	6.5
OMAHA MULTISTATE METROPOLITAN AREA										
Omaha MMSA	12	1,528	954	97.3	41.7	60.2	1.6	25.0	1.1	33.3
IOWA										
Des Moines CSA	10	1,169	436	96.5	30.0	40.8	2.2	20.0	1.4	50.0
WYOMING										
WY Non-MSA	29	904	811	97.1	89.7	77.2	1.1	0.0	1.9	10.3
NEVADA										
Las Vegas	--	--	62	92.6	--	64.5	4.6	--	2.8	--
KANSAS CITY MULTISTATE METROPOLITAN AREA										
Kansas City MMSA	7	433	876	95.5	28.6	52.4	2.5	14.3	2.0	57.1

WASHINGTON										
Seattle	5	252	358	95.0	20.0	48.0	3.0	20.0	2.0	60.0
NEBRASKA										
NE Non-MSA	76	8,131	1,991	97.2	75.0	69.0	1.3	19.7	1.6	5.3
KANSAS										
Wichita	17	1,688	484	97.3	94.1	54.5	1.6	0.0	1.1	5.9
OKLAHOMA										
Oklahoma City	--	--	898	96.2	--	77.8	2.0	--	1.8	--
NORTH DAKOTA										
Fargo MMSA	--	--	585	95.8	--	61.2	3.1	--	1.0	--
UTAH										
Salt Lake City CSA	--	--	94	95.8	--	52.1	2.4	--	1.8	--
SOUTH DAKOTA										
SD Non-MSA	86	11,753	1,049	98.0	69.8	61.0	1.2	25.6	0.8	4.7
IDAHO										
Boise	5	858	523	94.3	40.0	66.5	4.2	40.0	1.5	20.0
NEW YORK										
New York	--	--	105	95.6	--	38.1	2.3	--	2.1	--
WISCONSIN										
WI Non-MSA	1	286	13	90.3	0.0	15.4	4.8	100.0	4.8	0.0

Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Assessment Area Distribution of Loans to Farms by Gross Annual Revenues *(Full-Scope Review)*										**2019**
	Total Loans to Farms			**Farms with Revenues <= 1MM**			**Farms with Revenues > 1MM**		**Farms with Revenues Not Available**	
Assessment Area:	**#**	**$**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**% Farms**	**% Bank Loans**
CALIFORNIA										
San Francisco CSA	117	11,879	--	93.4	53.8	--	4.6	31.6	2.0	14.5
Los Angeles CSA	14	2,601	--	93.8	28.6	--	3.7	42.9	2.5	28.6
COLORADO										
Denver CSA	21	2,039	--	95.8	38.1	--	2.4	47.6	1.8	14.3
OREGON										
Portland MMSA	18	897	--	95.9	61.1	--	2.7	33.3	1.4	5.6
NEW MEXICO										
Albuquerque	3	120	--	96.2	100.0	--	2.4	0.0	1.5	0.0
ARIZONA										
Phoenix	14	2,998	--	95.0	7.1	--	3.2	57.1	1.8	35.7
MINNESOTA										
MN Non-MSA	156	18,782	--	98.1	71.2	--	1.2	18.6	0.7	10.3
OMAHA MULTISTATE METROPOLITAN AREA										
Omaha MMSA	10	1,459	--	97.5	50.0	--	1.5	30.0	1.0	20.0
IOWA										
Des Moines CSA	13	1,714	--	97.0	53.8	--	1.9	15.4	1.2	30.8
WYOMING										
WY Non-MSA	31	1,271	--	97.2	87.1	--	1.1	0.0	1.7	12.9
NEVADA										
Las Vegas	--	--	--	93.9	--	--	3.7	--	2.4	--

KANSAS CITY MULTISTATE METROPOLITAN AREA										
Kansas City MMSA	3	107	--	96.0	66.7	--	2.3	0.0	1.7	33.3
WASHINGTON										
Seattle	4	223	--	95.5	0.0	--	2.6	0.0	1.9	100.0
NEBRASKA										
NE Non-MSA	68	7,879	--	97.3	76.5	--	1.3	14.7	1.5	8.8
KANSAS										
Wichita	10	935	--	97.4	80.0	--	1.6	10.0	0.9	10.0
OKLAHOMA										
Oklahoma City	--	--	--	97.2	--	--	1.5	--	1.3	--
NORTH DAKOTA										
Fargo MMSA	1	50	--	96.0	0.0	--	2.9	100.0	1.1	0.0
UTAH										
Salt Lake City CSA	--	--	--	96.0	--	--	2.2	--	1.8	--
SOUTH DAKOTA										
SD Non-MSA	74	7,465	--	98.2	78.4	--	1.1	21.6	0.8	0.0
IDAHO										
Boise	8	936	--	95.6	62.5	--	3.2	37.5	1.2	0.0
NEW YORK										
New York	--	--	--	96.3	--	--	1.9	--	1.8	--
WISCONSIN										
WI Non-MSA	--	--	--	91.2	--	--	4.4	--	4.4	--

Source: 2019 D&B Data; 01/01/2019 - 12/31/2019 Bank Data; "--" data not available.
Due to rounding, totals may not equal 100.0%

LIMITED-SCOPE ASSESSMENT AREAS

DESCRIPTION OF LIMITED-SCOPE ASSESSMENT AREAS

CALIFORNIA

Bakersfield

The Bakersfield AA is located in Central California and consists of the entirety of the Bakersfield MSA. There were no changes to the AA since the previous evaluation. The AA includes 14 low-, 40 moderate-, 44 middle-, 48 upper-income CTs, and 5 CTs with no income designation.

Demographic Information of the Assessment Area Assessment Area: Bakersfield						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	151	9.3	26.5	29.1	31.8	3.3
Population by Geography	865,736	9.7	23.3	31.8	33.0	2.3
Housing Units by Geography	289,529	9.9	21.6	32.9	35.5	0.1
Owner-Occupied Units by Geography	147,125	5.6	15.8	32.3	46.2	0.1
Occupied Rental Units by Geography	112,575	14.8	29.3	31.9	23.9	0.1
Vacant Units by Geography	29,829	13.1	21.4	39.3	26.1	0.1
Businesses by Geography	43,852	5.7	19.9	27.5	46.1	0.7
Farms by Geography	1,732	4.5	20.9	32.2	40.3	2.1
Family Distribution by Income Level	196,097	24.8	16.4	16.1	42.7	0.0
Household Distribution by Income Level	259,700	25.5	16.2	15.8	42.6	0.0
Median Family Income MSA - 12540 Bakersfield, CA MSA		$52,649	Median Housing Value			$160,795
			Families Below Poverty Level			19.4%
			Median Gross Rent			$927

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 11th out of 20 FDIC-insured institutions competing within the AA, with a 1.9 percent of the deposit market share. According to the same data, the bank operates 2 out of 87 branches in the AA.

In 2018, BOW ranked 96th out of 434 lenders and reported 26 originated or purchased home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and dollar. In

2019, the institution ranked 89th out of 466 lenders and reported a total of 40 home mortgage loans in the AA, giving the bank a market share of 0.2 percent by number and dollar.

In 2018, BOW ranked 3rd out of 51 lenders and reported 76 HELOCs in the AA, giving the bank a market share of 10.2 percent by number and 12.9 percent by dollar. In 2019, the institution ranked 3rd out of 59 lenders and reported 53 HELOCs in the AA, giving the bank a market share of 8.0 percent by number and 9.7 percent by dollar.

In 2018, the institution ranked 26th out of 95 lenders and reported 54 small business loans in the AA, giving the bank a market share of 0.4 percent by number and 1.4 percent by dollar. During the same year, BOW ranked 8th out of 18 lenders and reported 4 small farm loans in the AA, giving the bank a market share of 1.6 percent by number and 3.6 percent by dollar.

Chico

BOW's Chico AA is located in Northern California and comprises the entirety of the Chico MSA. There were no changes to the AA since the previous evaluation. The AA consists of 2 low-, 14 moderate-, 24 middle-, and 11 upper-income CTs.

Demographic Information of the Assessment Area **Assessment Area: Chico**						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	51	3.9	27.5	47.1	21.6	0.0
Population by Geography	222,564	3.9	26.2	46.6	23.3	0.0
Housing Units by Geography	97,133	3.9	25.0	48.1	23.0	0.0
Owner-Occupied Units by Geography	50,031	0.9	20.3	51.6	27.2	0.0
Occupied Rental Units by Geography	35,287	7.5	29.4	44.2	18.8	0.0
Vacant Units by Geography	11,815	5.6	32.1	44.5	17.8	0.0
Businesses by Geography	14,624	1.4	27.0	44.9	26.7	0.0
Farms by Geography	962	0.8	17.9	41.4	39.9	0.0
Family Distribution by Income Level	50,963	22.9	16.7	19.0	41.4	0.0
Household Distribution by Income Level	85,318	25.8	15.4	16.0	42.8	0.0
Median Family Income MSA - 17020 Chico, CA MSA		$56,914	Median Housing Value			$225,491
			Families Below Poverty Level			13.1%
			Median Gross Rent			$921

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 8th out of 12 FDIC-insured institutions competing within the AA, with a 5.3 percent of the deposit market share. According to the same data, the bank operates 3 out of 40 branches in the AA.

In 2018, BOW ranked 46th out of 282 lenders and reported 19 home mortgage loans in the AA, giving the bank a market share of 0.3 percent by number and dollar. In 2019, the institution ranked 57th out of 296 lenders and reported 19 home mortgage loans in the AA, giving the bank a market share of 0.3 percent by number and 0.2 percent by dollar.

In 2018, BOW ranked 5th out of 50 lenders and reported 42 HELOCs in the AA, giving the bank a market share of 5.1 percent by number and 4.9 percent by dollar. In 2019, the institution ranked 8th out of 45 lenders and reported 24 HELOCs in the AA, giving the bank a market share of 3.2 percent by number and 2.1 percent by dollar.

In 2018, the institution ranked 15th out of 71 lenders and reported 26 small business loans in the AA, giving the bank a market share of 0.6 percent by number and 2.1 percent by dollar. During the same year, BOW ranked 10th out of 14 lenders and reported 3 small farm loans in the AA, giving the bank a market share of 1.6 percent by number and 1.8 percent by dollar.

Fresno

BOW's Fresno AA is situated in Central California and comprises the entirety of the Fresno MSA. There were no changes to the AA since the previous evaluation. The AA consists of 18 low-, 68 moderate-, 43 middle-, and 68 upper-income CTs, and 2 CTs with no income designation.

Demographic Information of the Assessment Area Assessment Area: Fresno						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	199	9.0	34.2	21.6	34.2	1.0
Population by Geography	956,749	8.5	33.6	23.2	34.0	0.7
Housing Units by Geography	321,955	7.6	31.8	22.7	37.7	0.2
Owner-Occupied Units by Geography	156,474	3.2	23.2	22.4	51.1	0.0
Occupied Rental Units by Geography	139,831	12.2	41.6	23.7	22.1	0.3
Vacant Units by Geography	25,650	9.5	30.4	19.1	40.7	0.3
Businesses by Geography	52,144	6.5	27.1	21.3	43.8	1.3
Farms by Geography	3,028	4.3	29.0	29.4	37.2	0.1
Family Distribution by Income Level	216,106	25.3	15.9	16.3	42.5	0.0
Household Distribution by Income Level	296,305	25.2	16.2	15.8	42.8	0.0
Median Family Income MSA - 23420 Fresno, CA MSA		$49,999	Median Housing Value			$187,549
			Median Gross Rent			$915
			Families Below Poverty Level			21.9%

Source: 2015 ACS and 2019 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.

The June 30, 2020 FDIC Deposit Market Share Report shows that BOW ranked 5th out of 23 FDIC-insured institutions competing within the AA, with a 5.8 percent of the deposit market share. According to the same data, the bank operates 8 out of 124 branches in the AA.

In 2018, BOW ranked 62nd out of 415 lenders and reported 66 home mortgage loans in the AA, giving the bank a market share of 0.3 percent by number and dollar. In 2019, the institution ranked 78th out of 454 lenders and reported 55 home mortgage loans in the AA, giving the bank a market share of 0.2 percent by number and by dollar.

In 2018, BOW ranked 3rd out of 56 lenders and reported 125 HELOCs in the AA, giving the bank a market share of 10.0 percent by number and 11.1 percent by dollar. In 2019, the institution ranked 4th out of 58 lenders and reported 82 HELOCs in the AA, giving the bank a market share of 7.8 percent by number and 8.1 percent by dollar.

In 2018, the institution ranked 28th out of 113 lenders and reported 76 small business loans in the AA, giving the bank a market share of 0.4 percent by number and 1.8 percent by dollar. During the same year, BOW ranked 5th out of 21 lenders and reported 28 small farm loans in the AA, giving the bank a market share of 4.9 percent by number and 12.3 percent by dollar.

Modesto

The Modesto AA is located in Northern California and comprises the entirety of the Modesto MSA. In 2019, the OMB added the Modesto MSA to the San Jose-San Francisco-Oakland CSA. The AA consists of 4 low-, 28 moderate-, 37 middle-, and 25 upper-income CTs.

Demographic Information of the Assessment Area Assessment Area: Modesto						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	94	4.3	29.8	39.4	26.6	0.0
Population by Geography	527,367	3.8	25.3	38.7	32.1	0.0
Housing Units by Geography	180,169	3.4	24.7	38.5	33.4	0.0
Owner-Occupied Units by Geography	95,954	1.8	18.0	38.9	41.3	0.0
Occupied Rental Units by Geography	73,242	5.5	32.2	37.9	24.4	0.0
Vacant Units by Geography	10,973	3.4	33.3	38.4	24.9	0.0
Businesses by Geography	24,541	2.0	25.9	35.9	36.2	0.0
Farms by Geography	1,728	0.6	17.1	35.0	47.3	0.0
Family Distribution by Income Level	124,736	22.7	17.2	18.7	41.4	0.0
Household Distribution by Income Level	169,196	24.1	16.5	18.0	41.5	0.0
Median Family Income MSA - 33700 Modesto, CA MSA		$55,611	Median Housing Value			$193,049
			Median Gross Rent			$1,001
			Families Below Poverty Level			16.1%

Source: 2015 ACS and 2018 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.

The June 30, 2018 Deposit Market Share Report shows that BOW ranked 3rd out of 18 FDIC-insured institutions competing within the AA, with a 15.1 percent of the deposit market share. According to the same data, the bank had 11 out of 86 branches in the AA.

In 2018, BOW ranked 21st out of 398 lenders and reported 198 home mortgage loans in the AA, giving the bank a market share of 1.3 percent by number and dollar. During the same year, BOW ranked 1st out of 63 lenders and reported 251 HELOCs in the AA, giving the bank a market share of 17.8 percent by number and 20 percent by dollar.

Additionally, BOW ranked 15th out of 84 lenders and reported 124 small business loans in the AA, giving the bank a market share of 1.3 percent by number and 4.9 percent by dollar. The institution also ranked 3rd out of 23 lenders in 2018 and reported 55 small farm loans in the AA, giving the bank a market share of 11.3 percent by number and 21.7 percent by dollar.

Sacramento

The Sacramento AA is situated in Northern California and comprises the entirety of the Sacramento-Arden-Arcade MSA. There were no changes to the AA since the previous evaluation. The AA consists of 46 low-, 115 moderate-, 161 middle-, 161 upper-income CTs, and 1 CT with no income designation.

Demographic Information of the Assessment Area Assessment Area: Sacramento						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	484	9.5	23.8	33.3	33.3	0.2
Population by Geography	2,221,525	9.3	23.5	33.2	33.9	0.1
Housing Units by Geography	881,401	9.0	22.9	34.9	33.0	0.2
Owner-Occupied Units by Geography	471,937	4.5	18.3	34.9	42.2	0.0
Occupied Rental Units by Geography	325,198	14.8	29.7	33.9	21.1	0.4
Vacant Units by Geography	84,266	11.9	22.5	38.3	26.8	0.5
Businesses by Geography	167,004	9.1	20.4	30.9	37.8	1.8
Farms by Geography	4,275	5.3	18.2	33.4	42.6	0.5
Family Distribution by Income Level	529,877	23.6	16.3	18.3	41.8	0.0
Household Distribution by Income Level	797,135	25.4	15.5	17.1	42.0	0.0
Median Family Income MSA - 40900 Sacramento-Roseville-Folsom, CA MSA		$71,829	Median Housing Value			$293,578
			Median Gross Rent			$1,103
			Families Below Poverty Level			11.5%

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 5th out of 37 FDIC-insured institutions competing within the AA, with a 5.3 percent of the deposit market share. According to the same data, the bank operated 14 out of 363 branches in the AA.

In 2018, BOW ranked 63rd out of 605 lenders and reported 206 home mortgage loans in the AA, giving the bank a market share of 0.3 percent by number and dollar. In 2019, the institution ranked 60th out of 622 lenders and reported 275 home mortgage loans in the AA, giving the bank a market share of 0.3 percent by number and by dollar.

In 2018, BOW ranked 9th out of 91 lenders and reported 255 HELOCs in the AA, giving the bank a market share of 2.6 percent by number and 3.1 percent by dollar. In 2019, the institution ranked 10th out of 106 lenders and reported 242 HELOCs in the AA, giving the bank a market share of 2.8 percent by number and 3.2 percent by dollar.

In 2018, the institution ranked 14th out of 136 lenders and reported 395 small business loans in the AA, giving the bank a market share of 0.7 percent by number and 3.8 percent by dollar. During the same year, BOW ranked 11th out of 21 lenders and reported 9 small farm loans in the AA, giving the bank a market share of 1.8 percent by number and 5 percent by dollar.

Salinas

The Salinas AA is located on the central coast of California and comprises the entirety of the Salinas MSA. There were no changes to the AA since the previous evaluation. The AA consists of 3 low-, 21 moderate-, 31 middle-, 35 upper-income CTs, and 3 CTs with no income designation.

Demographic Information of the Assessment Area **Assessment Area: Salinas**						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	93	3.2	22.6	33.3	37.6	3.2
Population by Geography	428,441	3.1	26.0	36.0	32.1	2.8
Housing Units by Geography	139,794	2.4	20.5	33.8	43.3	0.0
Owner-Occupied Units by Geography	61,747	0.6	15.3	33.9	50.2	0.0
Occupied Rental Units by Geography	63,655	4.4	27.8	36.4	31.3	0.0
Vacant Units by Geography	14,392	1.5	10.5	21.4	66.7	0.0
Businesses by Geography	26,571	3.8	13.0	31.2	51.3	0.6
Farms by Geography	1,165	1.4	16.1	41.9	40.3	0.4
Family Distribution by Income Level	90,914	21.6	17.9	18.7	41.9	0.0
Household Distribution by Income Level	125,402	22.5	17.0	18.8	41.7	0.0
Median Family Income MSA - 41500 Salinas, CA MSA		$62,441	Median Housing Value			$436,431
			Median Gross Rent			$1,312
			Families Below Poverty Level			13.0%

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 10th out of 13 FDIC-insured institutions competing within the AA, with a 1.2 percent of the deposit market share. According to the same data, the bank operated 1 out of 77 branches in the AA.

In 2018, BOW ranked 45th out of 356 lenders and reported 31 home mortgage loans in the AA, giving the bank a market share of 0.4 percent by number and 0.5 percent by dollar. In 2019, the institution ranked 62nd out of 381 lenders and reported 28 home mortgage loans in the AA, giving the bank a market share of 0.3 percent by number and by dollar.

In 2018, BOW ranked 5th out of 55 lenders and reported 67 HELOCs in the AA, giving the bank a market share of 6.3 percent by number and 7.6 percent by dollar. In 2019, the institution ranked 8th out of 58 lenders and reported 33 HELOCs in the AA, giving the bank a market share of 3.9 percent by number and dollar.

In 2018, the institution ranked 27th out of 92 lenders and reported 18 small business loans in the AA, giving the bank a market share of 0.2 percent by number and 2 percent by dollar. During the same year, BOW ranked 12th out of 14 lenders and reported 1 small farm loans in the AA, giving the bank a market share of 0.6 percent by number and 1.7 percent by dollar.

San Diego

BOW's San Diego AA is located on the southern coast of California and comprises the entirety of the San Diego-Carlsbad-San Marcos MSA. There were no changes to the AA since the previous evaluation. The AA consists of 61 low-, 142 moderate-, 204 middle-, 214 upper-income CTs, and 7 CTs with no income designation.

Demographic Information of the Assessment Area **Assessment Area: San Diego**						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	628	9.7	22.6	32.5	34.1	1.1
Population by Geography	3,223,096	8.9	23.6	32.5	34.7	0.3
Housing Units by Geography	1,180,806	7.7	21.7	34.2	36.5	0.0
Owner-Occupied Units by Geography	579,079	2.8	15.1	35.5	46.6	0.0
Occupied Rental Units by Geography	515,078	13.1	28.8	32.8	25.2	0.0
Vacant Units by Geography	86,649	7.6	22.8	33.8	35.8	0.0
Businesses by Geography	289,779	5.5	14.9	34.9	44.5	0.2
Farms by Geography	5,627	3.9	17.7	37.7	40.7	0.0
Family Distribution by Income Level	731,328	23.6	16.9	17.8	41.7	0.0
Household Distribution by Income Level	1,094,157	24.8	15.7	17.1	42.4	0.0
Median Family Income MSA - 41740 San Diego-Chula Vista-Carlsbad, CA MSA		$75,179	Median Housing Value			$458,248
			Families Below Poverty Level			10.6%
			Median Gross Rent			$1,404

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 13th out of 48 FDIC-insured institutions competing within the AA, with a 1.1 percent of the deposit market share. According to the same data, the bank operated 5 out of 561 branches in the AA.

In 2018, BOW ranked 94th out of 647 lenders and reported 137 home mortgage loans in the AA, giving the bank a market share of 0.2 percent by number and by dollar. In 2019, the institution ranked 121st out of 673 lenders and reported 136 home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and by dollar.

In 2018, BOW ranked 18th out of 108 lenders and reported 156 HELOCs in the AA, giving the bank a market share of 1.13 percent by number and 1.8 percent by dollar. In 2019, the institution ranked 22nd out of 120 lenders and reported 123 HELOCs in the AA, giving the bank a market share of 1 percent by number and 1.3 percent by dollar.

In 2018, the institution ranked 28th out of 168 lenders and reported 235 small business loans in the AA, giving the bank a market share of 0.2 percent by number and 2 percent by dollar. During the same year, BOW ranked 7th out of 17 lenders and reported 4 small farm loans in the AA, giving the bank a market share of 1.3 percent by number and 15.8 percent by dollar.

Santa Barbara

BOW's Santa Barbara AA is located on the central coast of California and comprises the entirety of the Santa Maria-Santa Barbara MSA. There were no changes to the AA since the previous evaluation. The AA consists of 8 low-, 23 moderate-, 23 middle-, 32 upper-income CTs, and 3 CTs with no income designation.

Demographic Information of the Assessment Area **Assessment Area: Santa Barbara**						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	89	9.0	25.8	25.8	36.0	3.4
Population by Geography	435,850	12.2	25.8	29.3	32.0	0.7
Housing Units by Geography	154,135	9.4	23.8	28.7	38.1	0.0
Owner-Occupied Units by Geography	74,083	3.1	15.6	34.1	47.2	0.0
Occupied Rental Units by Geography	68,630	16.6	32.6	24.1	26.7	0.1
Vacant Units by Geography	11,422	7.0	23.5	22.0	47.1	0.3
Businesses by Geography	35,641	5.2	29.0	25.3	40.1	0.5
Farms by Geography	1,356	3.9	17.2	24.3	54.3	0.3
Family Distribution by Income Level	93,473	23.4	16.8	18.2	41.6	0.0
Household Distribution by Income Level	142,713	25.2	15.7	16.9	42.2	0.0
Median Family Income MSA - 42200 Santa Maria-Santa Barbara, CA MSA		$74,824	Median Housing Value			$560,373
			Median Gross Rent			$1,425
			Families Below Poverty Level			10.0%

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 12th out of 20 institutions competing within the AA, with a 1.5 percent of the deposit market share. According to the same data, the bank operated 2 out of 96 branches in the AA.

In 2018, BOW ranked 74th out of 352 lenders and reported 18 home mortgage loans in the AA, giving the bank a market share of 0.2 percent by number and 0.5 percent by dollar. In 2019, the institution ranked 52nd out of 390 lenders and reported 47 home mortgage loans in the AA, giving the bank a market share of 0.4 percent by number and 0.6 percent by dollar.

In 2018, BOW ranked 5th out of 61 lenders and reported 82 HELOCs in the AA, giving the bank a market share of 7.7 percent by number and 9.5 percent by dollar. In 2019, the institution ranked 6th out of 67 lenders and reported 50 HELOCs in the AA, giving the bank a market share of 4.9 percent by number and 5.9 percent by dollar.

In 2018, the institution ranked 24th out of 100 lenders and reported 39 small business loans in the AA, giving the bank a market share of 0.3 percent by number and 2.4 percent by dollar. BOW did not originate any small farm loans within the AA in 2018.

Visalia CSA

The Visalia CSA AA is located in Central California and consists of the Visalia-Porterville MSA and the Hanford-Corcoran MSA. These two MSAs comprise the entirety of the Visalia-Porterville-Hanford CSA. There were no changes to the AA since the previous evaluation. The AA consists of 3 low-, 33 moderate-, 34 middle-, 32 upper-income CTs, and 3 CTs with no income designation.

Demographic Information of the Assessment Area Assessment Area: Visalia CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	105	2.9	31.4	32.4	30.5	2.9
Population by Geography	605,031	2.6	31.8	30.6	32.3	2.7
Housing Units by Geography	189,420	2.2	29.7	30.9	37.2	0.0
Owner-Occupied Units by Geography	97,048	1.3	23.4	30.5	44.8	0.0
Occupied Rental Units by Geography	78,076	3.4	37.7	32.0	27.0	0.0
Vacant Units by Geography	14,296	1.8	28.9	27.5	41.8	0.0
Businesses by Geography	23,387	1.2	30.4	26.8	41.6	0.1
Farms by Geography	2,505	1.2	32.2	26.7	39.9	0.0
Family Distribution by Income Level	135,993	23.3	17.5	17.0	42.2	0.0
Household Distribution by Income Level	175,124	23.8	16.5	17.4	42.4	0.0
Median Family Income MSA - 25260 Hanford-Corcoran, CA MSA		$49,735	Median Housing Value			$163,046
Median Family Income MSA - 47300 Visalia, CA MSA		$44,814	Median Gross Rent			$870
			Families Below Poverty Level			22.1%

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 4th out of 15 institutions competing within the AA, with an 8.6 percent of the deposit market share. According to the same data, the bank operated 6 out of 67 branches in the AA.

In 2018, BOW ranked 55th out of 340 lenders and reported 46 home mortgage loans in the AA, giving the bank a market share of 0.3 percent by number and 0.4 percent by dollar. In 2019, the institution ranked 52nd out of 365 lenders and reported 58 home mortgage loans in the AA, giving the bank a market share of 0.3 percent by number and by dollar.

In 2018, BOW ranked 2nd out of 41 lenders and reported 73 HELOCs in the AA, giving the bank a market share of 13.1 percent by number and 19 percent by dollar. In 2019, the institution ranked 2nd out of 40 lenders and reported 77 HELOCs in the AA, giving the bank a market share of 16 percent by number and 17.4 percent by dollar.

In 2018, the institution ranked 18th out of 84 lenders and reported 65 small business loans in the AA, giving the bank a market share of 0.8 percent by number and 3 percent by dollar. During the same year, BOW ranked 5th out of 21 lenders and reported 54 small farm loans in the AA, giving the bank a market share of 8.8 percent by number and 22.9 percent by dollar.

CA Non-MSA

The CA Non-MSA AA is located in Northern California and is comprised of the following two non-contiguous counties: Lake and Nevada. There were no changes to the AA since the previous evaluation. The AA consists of 2 low-, 8 moderate-, 12 middle-, and 13 upper-income CTs.

Demographic Information of the Assessment Area Assessment Area: CA Non-MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	35	5.7	22.9	34.3	37.1	0.0
Population by Geography	162,728	4.2	21.2	31.3	43.3	0.0
Housing Units by Geography	88,643	4.2	22.5	29.9	43.4	0.0
Owner-Occupied Units by Geography	46,697	2.9	18.3	31.6	47.2	0.0
Occupied Rental Units by Geography	21,289	7.1	33.6	30.0	29.2	0.0
Vacant Units by Geography	20,657	4.0	20.8	26.1	49.1	0.0
Businesses by Geography	13,701	2.2	21.0	31.7	45.1	0.0
Farms by Geography	591	0.7	15.4	39.8	44.2	0.0
Family Distribution by Income Level	42,222	21.2	16.9	17.3	44.6	0.0
Household Distribution by Income Level	67,986	23.1	16.4	16.0	44.5	0.0
Median Family Income Non-MSAs - CA		$56,948	Median Housing Value			$288,847
			Median Gross Rent			$1,084
			Families Below Poverty Level			11.4%

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 4th out of 13 institutions competing within the AA, with an 11.4 percent of the deposit market share. According to the same data, the bank operated 3 out of 36 branches in the AA.

In 2018, BOW ranked 32nd out of 316 lenders and reported 37 home mortgage loans in the AA, giving the bank a market share of 0.7 percent by number and 0.6 percent by dollar. In 2019, the institution ranked 39th out of 347 lenders and reported 38 home mortgage loans in the AA, giving the bank a market share of 0.6 percent by number and by dollar.

In 2018, BOW ranked 4th out of 60 lenders and reported 64 HELOCs in the AA, giving the bank a market share of 7.1 percent by number and 6.1 percent by dollar. In 2019, the institution ranked 3rd out of 61 lenders and reported 73 HELOCs in the AA, giving the bank a market share of 8.8 percent by number and 8.3 percent by dollar.

In 2018, the institution ranked 11th out of 65 lenders and reported 61 small business loans in the AA, giving the bank a market share of 1.5 percent by number and 6.1 percent by dollar. During the same year, BOW ranked 8th out of 13 lenders and reported 2 small farm loans in the AA, giving the bank a market share of 2.5 percent by number and 8.7 percent by dollar.

COLORADO

Fort Collins

BOW's Fort Collins AA is located in Northcentral Colorado and comprises the entirety of the Fort Collins MSA. There were no changes to the AA since the previous evaluation. The AA consists of 3 low-, 20 moderate-, 36 middle-, 13 upper-income CTs, and 1 CT with no income designation.

Demographic Information of the Assessment Area Assessment Area: Fort Collins						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	73	4.1	27.4	49.3	17.8	1.4
Population by Geography	318,227	3.5	25.8	48.8	21.9	0.0
Housing Units by Geography	136,851	1.9	29.9	48.9	19.2	0.1
Owner-Occupied Units by Geography	80,264	1.5	20.5	52.7	25.2	0.0
Occupied Rental Units by Geography	44,874	2.8	42.7	43.0	11.4	0.1
Vacant Units by Geography	11,713	1.2	44.9	45.4	7.4	1.2
Businesses by Geography	42,245	3.0	27.8	42.7	26.5	0.0
Farms by Geography	1,494	4.2	19.0	46.4	30.3	0.1
Family Distribution by Income Level	78,216	20.5	17.2	22.6	39.6	0.0
Household Distribution by Income Level	125,138	24.6	16.2	17.7	41.5	0.0
Median Family Income MSA - 22660 Fort Collins, CO MSA		$76,886	Median Housing Value			$270,378
			Families Below Poverty Level			6.4%
			Median Gross Rent			$1,048

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 10th out of 25 institutions competing within the AA, with a 2.2 percent of the deposit market share. According to the same data, the bank operated 3 out of 94 branches in the AA.

In 2018, BOW ranked 90th out of 398 lenders and reported 24 home mortgage loans in the AA, giving the bank a market share of 0.2 percent by number and by dollar. In 2019, the institution ranked 89th out of 453 lenders and reported 31 home mortgage loans in the AA, giving the bank a market share of 0.2 percent by number and by dollar.

In 2018, BOW ranked 14th out of 73 lenders and reported 49 HELOCs in the AA, giving the bank a market share of 1.5 percent by number and 2.2 percent by dollar. In 2019, the institution ranked 16th out of 71 lenders and reported 38 HELOCs in the AA, giving the bank a market share of 1.4 percent by number and 1.7 percent by dollar.

In 2018, the institution ranked 22nd out of 98 lenders and reported 41 small business loans in the AA, giving the bank a market share of 0.4 percent by number and 1.5 percent by dollar. During the same year, BOW ranked 11th out of 19 lenders and reported 3 small farm loans in the AA, giving the bank a market share of 1.9 percent by number and 3.3 percent by dollar.

Grand Junction

BOW's Grand Junction AA is situated in Western Colorado and comprises the entirety of the Grand Junction MSA. There were no changes to the AA since the previous evaluation. The AA includes 7 moderate-, 16 middle-, and 6 upper-income CTs. The AA does not contain any low-income CTs.

Demographic Information of the Assessment Area **Assessment Area: Grand Junction**						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	29	0.0	24.1	55.2	20.7	0.0
Population by Geography	147,834	0.0	24.5	56.4	19.1	0.0
Housing Units by Geography	63,472	0.0	23.8	56.9	19.4	0.0
Owner-Occupied Units by Geography	40,908	0.0	19.1	58.3	22.7	0.0
Occupied Rental Units by Geography	18,307	0.0	35.6	52.2	12.2	0.0
Vacant Units by Geography	4,257	0.0	17.9	63.5	18.7	0.0
Businesses by Geography	15,477	0.0	17.6	56.7	25.7	0.0
Farms by Geography	627	0.0	12.0	47.4	40.7	0.0
Family Distribution by Income Level	38,714	21.6	18.0	19.9	40.5	0.0
Household Distribution by Income Level	59,215	23.7	16.7	18.1	41.6	0.0
Median Family Income MSA - 24300 Grand Junction, CO MSA		$60,676	Median Housing Value			$212,084
			Median Gross Rent			$885
			Families Below Poverty Level			11.4%

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 7th out of 13 institutions competing within the AA, with a 7.8 percent of the deposit market share. According to the same data, the bank operated 4 out of 38 branches in the AA.

In 2018, BOW ranked 52nd out of 270 lenders and reported 20 home mortgage loans in the AA, giving the bank a market share of 0.3 percent by number and by dollar. In 2019, the institution ranked 47th out of 288 lenders and reported 31 home mortgage loans in the AA, giving the bank a market share of 0.3 percent by number and 0.9 percent by dollar.

In 2018, BOW ranked 6th out of 50 lenders and reported 44 HELOCs in the AA, giving the bank a market share of 6 percent by number and 5 percent by dollar. In 2019, the institution ranked 6th out of 41 lenders and reported 42 HELOCs in the AA, giving the bank a market share of 5.1 percent by number and 5.7 percent by dollar.

In 2018, the institution ranked 22nd out of 73 lenders and reported 24 small business loans in the AA, giving the bank a market share of 0.6 percent by number and 1.9 percent by dollar. During the same year, BOW ranked 10th out of 15 lenders and reported 3 small farm loans in the AA, giving the bank a market share of 1.6 percent by number and 0.6 percent by dollar.

CO Non-MSA

The CO Non-MSA AA is located throughout Colorado and is comprised of the following 13 non-contiguous counties: Chaffee, Delta, Gunnison, Montrose, Grand, Moffat, Routt, Summit, Logan, Morgan, Phillips, Kit Carson, and Las Animas. There were no changes to the AA since the previous evaluation. The AA consists of 10 moderate-, 47 middle-, and 14 upper-income CTs. The AA does not contain any low-income CTs.

Demographic Information of the Assessment Area Assessment Area: CO Non-MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	71	0.0	14.1	66.2	19.7	0.0
Population by Geography	262,204	0.0	15.6	60.7	23.8	0.0
Housing Units by Geography	157,676	0.0	12.0	54.3	33.8	0.0
Owner-Occupied Units by Geography	69,753	0.0	15.0	61.7	23.4	0.0
Occupied Rental Units by Geography	31,853	0.0	17.6	59.5	22.9	0.0
Vacant Units by Geography	56,070	0.0	5.1	42.1	52.9	0.0
Businesses by Geography	27,683	0.0	15.8	55.4	28.8	0.0
Farms by Geography	2,089	0.0	11.1	74.2	14.7	0.0
Family Distribution by Income Level	66,104	19.8	19.2	20.8	40.3	0.0
Household Distribution by Income Level	101,606	23.5	16.2	18.4	41.8	0.0
Median Family Income Non-MSAs - CO		$60,701	Median Housing Value			$288,278
			Families Below Poverty Level			9.3%
			Median Gross Rent			$888

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 2nd out of 41 institutions competing within the AA, with an 11.9 percent of the deposit market share. According to the same data, the bank operated 18 out of 127 branches in the AA.

In 2018, BOW ranked 25th out of 431 lenders and reported 100 home mortgage loans in the AA, giving the bank a market share of 1 percent by number and 1.1 percent by dollar. In 2019, the institution ranked 31st out of 454 lenders and reported 90 home mortgage loans in the AA, giving the bank a market share of 0.7 percent by number and by dollar.

In 2018, BOW ranked 2nd out of 59 lenders and reported 173 HELOCs in the AA, giving the bank a market share of 13.8 percent by number and 12.3 percent by dollar. In 2019, the institution ranked 2nd out of 54 lenders and reported 173 HELOCs in the AA, giving the bank a market share of 14.2 percent by number and 16.2 percent by dollar.

In 2018, the institution ranked 12th out of 96 lenders and reported 126 small business loans in the AA, giving the bank a market share of 1.6 percent by number and 4 percent by dollar. During the same year, BOW ranked 9th out of 25 lenders and reported 23 small farm loans in the AA, giving the bank a market share of 2.2 percent by number and 2.6 percent by dollar.

OREGON

OR Non-MSA

The institution's OR Non-MSA AA is situated throughout Oregon and consists of the following four non-contiguous counties: Lincoln, Malheur, Umatilla, and Wasco. There were no changes to the AA since the previous evaluation. The AA consists of 4 moderate-, 34 middle-, 9 upper-income CTs, and 2 CTs with no income designation. The AA does not contain any low-income CTs.

Demographic Information of the Assessment Area Assessment Area: OR Non-MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	49	0.0	8.2	69.4	18.4	4.1
Population by Geography	179,128	0.0	7.8	73.0	19.2	0.0
Housing Units by Geography	83,496	0.0	7.8	74.5	17.7	0.0
Owner-Occupied Units by Geography	42,324	0.0	6.4	75.4	18.2	0.0
Occupied Rental Units by Geography	25,026	0.0	12.3	71.6	16.2	0.0
Vacant Units by Geography	16,146	0.0	4.7	76.8	18.5	0.0
Businesses by Geography	13,466	0.0	11.1	72.5	16.4	0.0
Farms by Geography	1,348	0.0	2.6	74.5	22.9	0.0
Family Distribution by Income Level	44,128	20.1	17.3	20.1	42.5	0.0
Household Distribution by Income Level	67,350	22.9	16.0	17.8	43.3	0.0
Median Family Income Non-MSAs - OR		$51,555	Median Housing Value			$178,430
			Median Gross Rent			$741
			Families Below Poverty Level			13.5%

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 5th out of 13 institutions competing within the AA, with a 7.7 percent of the deposit market share. According to the same data, the bank operated 6 out of 60 branches in the AA.

In 2018, BOW ranked 40th out of 258 lenders and reported 27 home mortgage loans in the AA, giving the bank a market share of 0.6 percent by number and 0.8 percent by dollar. In 2019, the institution ranked 56th out of 278 lenders and reported 19 home mortgage loans in the AA, giving the bank a market share of 0.4 percent by number and by dollar.

In 2018, BOW ranked 5th out of 45 lenders and reported 54 HELOCs in the AA, giving the bank a market share of 9.2 percent by number and 10.2 percent by dollar. In 2019, the institution ranked

2nd out of 48 lenders and reported 53 HELOCs in the AA, giving the bank a market share of 10 percent by number and 12.7 percent by dollar.

In 2018, the institution ranked 14th out of 63 lenders and reported 28 small business loans in the AA, giving the bank a market share of 1 percent by number and 3.5 percent by dollar. During the same year, BOW ranked 12th out of 18 lenders and reported 7 small farm loans in the AA, giving the bank a market share of 1.3 percent by number and 0.9 percent by dollar.

NEW MEXICO

Las Cruces

BOW's Las Cruces AA is located in the south central portion of New Mexico and comprises the entirety of the Las Cruces MSA. There were no changes to the AA since the previous evaluation. The AA consists of 3 low-, 16 moderate-, 13 middle-, and 9 upper-income CTs.

Demographic Information of the Assessment Area **Assessment Area: Las Cruces**						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	41	7.3	39.0	31.7	22.0	0.0
Population by Geography	213,963	7.7	36.0	26.4	29.8	0.0
Housing Units by Geography	83,586	7.1	33.0	26.9	33.0	0.0
Owner-Occupied Units by Geography	48,445	3.6	34.5	24.8	37.1	0.0
Occupied Rental Units by Geography	26,317	13.5	29.6	31.5	25.4	0.0
Vacant Units by Geography	8,824	6.9	35.2	25.3	32.7	0.0
Businesses by Geography	10,940	6.9	32.4	25.2	35.4	0.0
Farms by Geography	425	2.1	40.7	30.1	27.1	0.0
Family Distribution by Income Level	51,781	25.1	15.6	16.9	42.4	0.0
Household Distribution by Income Level	74,762	25.2	16.5	16.1	42.2	0.0
Median Family Income MSA - 29740 Las Cruces, NM MSA		$45,044	Median Housing Value			$143,830
			Median Gross Rent			$710
			Families Below Poverty Level			22.1%

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 4th out of 18 institutions competing within the AA, with a 5.5 percent of the deposit market share. According to the same data, the bank operated 3 out of 42 branches in the AA.

In 2018, BOW ranked 42nd out of 203 lenders and reported 19 home mortgage loans in the AA, giving the bank a market share of 0.4 percent by number and by dollar. In 2019, the institution ranked 50th out of 207 lenders and reported 18 home mortgage loans in the AA, giving the bank a market share of 0.4 percent by number and 0.3 percent by dollar.

In 2018, BOW ranked 2nd out of 21 lenders and reported 23 HELOCs in the AA, giving the bank a market share of 20.9 percent by number and 20.1 percent by dollar. In 2019, the institution ranked 1st out of 22 lenders and reported 24 HELOCs in the AA, giving the bank a market share of 21.2 percent by number and 17.8 percent by dollar.

In 2018, the institution ranked 14th out of 61 lenders and reported 29 small business loans in the AA, giving the bank a market share of 1.1 percent by number and 1.9 percent by dollar. During the same year, BOW ranked 8th out of 10 lenders and reported 1 small farm loans in the AA, giving the bank a market share of 1.4 percent by number and 4.6 percent by dollar.

ARIZONA

Flagstaff

BOW's Flagstaff AA is situated in the northcentral portion of Arizona and comprises the entirety of the Flagstaff MSA. There were no changes to the AA since the previous evaluation. The AA consists of 1 low-, 7 moderate-, 9 middle-, 10 upper-income CTs, and 1 CT with no income designation.

Demographic Information of the Assessment Area Assessment Area: Flagstaff						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	28	3.6	25.0	32.1	35.7	3.6
Population by Geography	136,701	3.2	26.0	29.0	34.5	7.3
Housing Units by Geography	63,955	2.3	21.4	38.5	37.0	0.8
Owner-Occupied Units by Geography	27,868	3.5	18.2	35.6	42.7	0.0
Occupied Rental Units by Geography	18,751	0.8	35.2	24.3	37.0	2.7
Vacant Units by Geography	17,336	1.9	11.6	58.5	27.8	0.2
Businesses by Geography	10,197	0.3	19.5	30.8	47.7	1.8
Farms by Geography	209	0.0	16.7	30.6	52.2	0.5
Family Distribution by Income Level	29,887	24.0	15.6	17.2	43.2	0.0
Household Distribution by Income Level	46,619	25.6	15.3	17.3	41.8	0.0
Median Family Income MSA - 22380 Flagstaff, AZ MSA		$61,083	Median Housing Value			$233,418
			Families Below Poverty Level			15.5%
			Median Gross Rent			$1,003

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 7th out of 9 institutions competing within the AA, with a 2.2 percent of the deposit market share. According to the same data, the bank operated 1 out of 20 branches in the AA.

In 2018, BOW ranked 74th out of 270 lenders and reported seven home mortgage loans in the AA, giving the bank a market share of 0.2 percent by number and by dollar. In 2019, the institution ranked 71st out of 282 lenders and reported 11 home mortgage loans in the AA, giving the bank a market share of 0.2 percent by number and by dollar.

In 2018, BOW ranked 16th out of 43 lenders and reported 4 HELOCs in the AA, giving the bank a market share of 0.8 percent by number and 0.6 percent by dollar. In 2019, the institution ranked 12th out of 42 lenders and reported 7 HELOCs in the AA, giving the bank a market share of 1.8 percent by number and 0.8 percent by dollar.

In 2018, the institution ranked 28th out of 59 lenders and reported 9 small business loans in the AA, giving the bank a market share of 0.3 percent by number and 0.4 percent by dollar. BOW did not originate or purchase any small farm loans in the AA during 2018.

Prescott

The Prescott AA is located in Central Arizona and comprises the entirety of the Prescott Valley-Prescott MSA. There were no changes to the AA since the previous evaluation. The AA consists of 11 moderate-, 22 middle-, and 9 upper-income CTs. The AA does not have any low-income CTs.

Demographic Information of the Assessment Area Assessment Area: Prescott						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	42	0.0	26.2	52.4	21.4	0.0
Population by Geography	215,996	0.0	24.4	57.2	18.4	0.0
Housing Units by Geography	111,731	0.0	21.9	57.6	20.6	0.0
Owner-Occupied Units by Geography	64,499	0.0	18.7	61.2	20.1	0.0
Occupied Rental Units by Geography	27,811	0.0	31.3	49.2	19.4	0.0
Vacant Units by Geography	19,421	0.0	18.7	57.6	23.7	0.0
Businesses by Geography	22,007	0.0	22.3	51.3	26.4	0.0
Farms by Geography	657	0.0	19.3	54.5	26.2	0.0
Family Distribution by Income Level	58,562	18.8	19.3	22.4	39.6	0.0
Household Distribution by Income Level	92,310	22.8	17.1	18.9	41.3	0.0
Median Family Income MSA - 39150 Prescott Valley-Prescott, AZ MSA		$54,475	Median Housing Value			$204,530
			Median Gross Rent			$878
			Families Below Poverty Level			11.1%

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 11th out of 13 institutions competing within the AA, with a 0.4 percent of the deposit market share. According to the same data, the bank operated 1 out of 47 branches in the AA.

In 2018, BOW ranked 101st out of 360 lenders and reported 11 home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and by dollar. In 2019, the institution ranked 138th out of 376 lenders and reported 8 home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and by dollar.

In 2018, BOW ranked 20th out of 52 lenders and reported 7 HELOCs in the AA, giving the bank a market share of 0.6 percent by number and 0.4 percent by dollar. In 2019, the institution ranked 20th out of 55 lenders and reported 9 HELOCs in the AA, giving the bank a market share of 0.8 percent by number and 0.3 percent by dollar.

In 2018, the institution ranked 33rd out of 80 lenders and reported 9 small business loans in the AA, giving the bank a market share of 1 percent by number and 0.7 percent by dollar. BOW did not originate or purchase any small farm loans in the AA in 2018.

Tucson

The Tucson AA is located in the southcentral portion of Arizona and comprises the entirety of the Tucson MSA. There were no changes to the AA since the previous evaluation. The AA consist of 19 low-, 67 moderate-, 77 middle-, 76 upper-income CTs, and 2 CTs with no income designation.

Demographic Information of the Assessment Area **Assessment Area: Tucson**						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	241	7.9	27.8	32.0	31.5	0.8
Population by Geography	998,537	9.1	27.1	31.2	32.1	0.5
Housing Units by Geography	446,769	8.8	27.1	31.6	32.4	0.1
Owner-Occupied Units by Geography	238,329	4.7	21.4	32.9	41.0	0.0
Occupied Rental Units by Geography	151,329	14.9	35.4	29.3	20.2	0.3
Vacant Units by Geography	57,111	10.0	28.4	32.1	29.4	0.1
Businesses by Geography	77,415	6.3	23.3	29.6	39.8	1.0
Farms by Geography	1,741	4.8	22.8	34.2	37.9	0.2
Family Distribution by Income Level	239,972	22.2	17.3	19.1	41.4	0.0
Household Distribution by Income Level	389,658	24.7	16.1	16.9	42.3	0.0
Median Family Income MSA - 46060 Tucson, AZ MSA		$57,457	Median Housing Value			$172,844
			Median Gross Rent			$846
			Families Below Poverty Level			13.3%

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 5th out of 20 institutions competing within the AA, with a 6.3 percent of the deposit market share. According to the same data, the bank operated 5 out of 154 branches in the AA.

In 2018, BOW ranked 58th out of 458 lenders and reported 86 home mortgage loans in the AA, giving the bank a market share of 0.3 percent by number and by dollar. In 2019, the institution ranked 81st out of 497 lenders and reported 60 home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and 0.2 percent by dollar.

In 2018, BOW ranked 8th out of 70 lenders and reported 91 HELOCs in the AA, giving the bank a market share of 4.3 percent by number and 4.7 percent by dollar. In 2019, the institution ranked 7th

out of 69 lenders and reported 75 HELOCs in the AA, giving the bank a market share of 4 percent by number and 3.6 percent by dollar.

In 2018, the institution ranked 18th out of 109 lenders and reported 107 small business loans in the AA, giving the bank a market share of 0.6 percent by number and 3.2 percent by dollar. BOW did not originate or purchase any small farm loans in the AA in 2018.

AZ Non-MSA

BOW's AZ Non-MSA AA is located in Northeastern Arizona and consists of the following three contiguous counties: Gila, Navajo, and Apache. There were no changes to the AA since the previous evaluation. The AA consists of 1 low-, 26 moderate-, 26 middle-, and 10 upper-income CTs.

Demographic Information of the Assessment Area **Assessment Area: AZ Non-MSA**						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	63	1.6	41.3	41.3	15.9	0.0
Population by Geography	232,945	1.1	42.4	41.2	15.3	0.0
Housing Units by Geography	123,027	1.0	32.1	44.5	22.3	0.0
Owner-Occupied Units by Geography	53,846	1.0	33.5	46.0	19.5	0.0
Occupied Rental Units by Geography	20,464	0.8	34.7	46.9	17.6	0.0
Vacant Units by Geography	48,717	1.2	29.6	41.9	27.4	0.0
Businesses by Geography	9,713	0.2	11.6	56.5	31.7	0.0
Farms by Geography	277	0.0	7.6	63.9	28.5	0.0
Family Distribution by Income Level	51,327	25.7	16.4	18.3	39.6	0.0
Household Distribution by Income Level	74,310	28.1	15.4	16.2	40.2	0.0
Median Family Income Non-MSAs - AZ		$44,368	Median Housing Value			$123,478
			Median Gross Rent			$648
			Families Below Poverty Level			23.6%

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 4th out of seven institutions competing within the AA, with a 15.9 percent of the deposit market share. According to the same data, the bank operated 5 out of 31 branches in the AA.

In 2018, BOW ranked 83rd out of 289 lenders and reported 9 home mortgage loans in the AA, giving the bank a market share of 0.2 percent by number and by dollar. In 2019, the institution

ranked 69th out of 296 lenders and reported 18 home mortgage loans in the AA, giving the bank a market share of 0.3 percent by number and 0.2 percent by dollar.

In 2018, BOW ranked 5th out of 43 lenders and reported 21 HELOCs in the AA, giving the bank a market share of 5.1 percent by number and 2.8 percent by dollar. In 2019, the institution ranked 2nd out of 43 lenders and reported 39 HELOCs in the AA, giving the bank a market share of 10.4 percent by number and 6.5 percent by dollar.

In 2018, the institution ranked 17th out of 56 lenders and reported 13 small business loans in the AA, giving the bank a market share of 0.7 percent by number and 2.2 percent by dollar. During the same year, BOW ranked 5th out of eight lenders and reported two small farm loans in the AA, giving the bank a market share of 4.4 percent by number and 9.0 percent by dollar.

MINNESOTA

Houston

The Houston AA is located in the southeastern section of Minnesota and is one of two counties in the La Crosse-Onalaska, WI-MN MMSA. BOW operates branches only in the Minnesota portion of the MMSA. There were no changes to the AA since the previous evaluation. The AA consists of five middle-income CTs and does not contain any LMI CTs.

Demographic Information of the Assessment Area Assessment Area: Houston						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	5	0.0	0.0	100.0	0.0	0.0
Population by Geography	18,812	0.0	0.0	100.0	0.0	0.0
Housing Units by Geography	8,625	0.0	0.0	100.0	0.0	0.0
Owner-Occupied Units by Geography	6,365	0.0	0.0	100.0	0.0	0.0
Occupied Rental Units by Geography	1,521	0.0	0.0	100.0	0.0	0.0
Vacant Units by Geography	739	0.0	0.0	100.0	0.0	0.0
Businesses by Geography	1,335	0.0	0.0	100.0	0.0	0.0
Farms by Geography	271	0.0	0.0	100.0	0.0	0.0
Family Distribution by Income Level	5,360	20.3	18.9	25.6	35.2	0.0
Household Distribution by Income Level	7,886	21.1	15.9	19.1	43.9	0.0
Median Family Income MSA - 29100 La Crosse-Onalaska, WI-MN MSA		$68,531	Median Housing Value			$154,786
			Families Below Poverty Level			8.3%
			Median Gross Rent			$636

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 4th out of five institutions competing within the AA, with a 9.2 percent of the deposit market share. According to the same data, the bank operated one out of nine branches in the AA.

In 2018, BOW ranked 14th out of 55 lenders and reported three home mortgage loans in the AA, giving the bank a market share of 0.8 percent by number and 2.5 percent by dollar. In 2019, the institution ranked 18th out of 60 lenders and reported 4 home mortgage loans in the AA, giving the bank a market share of 0.8 percent by number and 0.7 percent by dollar.

In 2018, BOW ranked 4th out of 12 lenders and reported 5 HELOCs in the AA, giving the bank a market share of 4.3 percent by number and 3 percent by dollar. In 2019, the institution ranked 3rd out of 11 lenders and reported 6 HELOCs in the AA, giving the bank a market share of 5.1 percent by number and 4.6 percent by dollar.

In 2018, the institution ranked 6th out of 22 lenders and reported 8 small business loans in the AA, giving the bank a market share of 3.4 percent by number and 3.9 percent by dollar. During the same year, BOW ranked 3rd out of 9 lenders and reported 21 small farm loans in the AA, giving the bank a market share of 10.4 percent by number and 14.2 percent by dollar.

Minneapolis CSA

BOW's Minneapolis CSA AA is located in the central and eastern sections of Minnesota. The AA is comprised of all 13 counties within the Minnesota portion of the Minneapolis-St Paul-Bloomington, MN-WI MMSA and the entire St Cloud MSA. The AA does not include the MMSA's two Wisconsin counties and BOW does not operate branches in the Wisconsin portion of the MMSA.

In 2018, BOW expanded the AA to include the entire Minnesota portion of the Minneapolis-St Paul-Blooming MMSA by adding the following counties to the AA: Chisago, Isanti, Le Sueur, Mille Lacs, Sherburne, Sibley, and Wright. Additionally, BOW expanded the AA to include the entire St Cloud MSA by adding Benton County In 2019, the OMB removed Sibley County from the Minneapolis-St Paul-Bloomington MMSA that resulted in the removal of this county from the institution's AA. The AA consists of 54 low-, 175 moderate-, 364 middle-, 201 upper-income CTs, and 7 CTs with no income designation.

Demographic Information of the Assessment Area Assessment Area: Minneapolis CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	801	6.7	21.8	45.4	25.1	0.9
Population by Geography	3,508,668	5.4	19.1	47.6	27.6	0.3
Housing Units by Geography	1,430,005	5.1	20.0	48.3	26.2	0.3
Owner-Occupied Units by Geography	943,091	2.0	15.2	51.0	31.7	0.1
Occupied Rental Units by Geography	410,551	11.8	30.2	42.0	15.2	0.8
Vacant Units by Geography	76,363	7.6	24.6	48.7	18.5	0.6
Businesses by Geography	300,609	4.5	16.9	47.4	30.9	0.3
Farms by Geography	8,869	1.3	11.3	61.8	25.5	0.1
Family Distribution by Income Level	874,606	20.3	17.5	22.2	39.9	0.0
Household Distribution by Income Level	1,353,642	23.6	16.2	18.6	41.6	0.0
Median Family Income MSA - 33460 Minneapolis-St. Paul-Bloomington, MN-WI MSA		$84,589	Median Housing Value			$224,032
Median Family Income MSA - 41060 St. Cloud, MN MSA		$69,359	Median Gross Rent			$949
			Families Below Poverty Level			6.9%

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 14th out of 150 institutions competing within the AA, with a 0.6 percent of the deposit market share. According to the same data, the bank operated 5 out of 791 branches in the AA.

In 2018, BOW ranked 177th out of 519 lenders and reported 49 home mortgage loans in the AA, giving the bank a market share of less than 0.1 percent by number and by dollar. In 2019, the institution ranked 196th out of 538 lenders and reported 46 home mortgage loans in the AA, giving the bank a market share of less than 0.1 percent by number and 0.1 percent by dollar.

In 2018, BOW ranked 26th out of 81 lenders and reported 41 HELOCs in the AA, giving the bank a market share of 0.3 percent by number and dollar. In 2019, the institution ranked 26th out of 85 lenders and reported 32 HELOCs in the AA, giving the bank a market share of 0.2 percent by number and dollar.

In 2018, the institution ranked 33rd out of 151 lenders and reported 146 small business loans in the AA, giving the bank a market share of 0.2 percent by number and 0.8 percent by dollar. During the same year, BOW ranked 14th out of 35 lenders and reported 14 small farm loans in the AA, giving the bank a market share of 1.1 percent by number and 2.0 percent by dollar.

Rochester

The institution's Rochester AA is located in the southeastern portion of Minnesota and comprises the entirety of the Rochester MSA. In 2018, BOW expanded the AA to include the entire MSA by adding Dodge, Olmstead, and Wabasha Counties. The AA consists of 13 moderate-, 25 middle-, and 12 upper-income CTs. The AA does not contain any low-income CTs.

Demographic Information of the Assessment Area Assessment Area: Rochester						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	50	0.0	26.0	50.0	24.0	0.0
Population by Geography	211,250	0.0	24.1	46.9	29.0	0.0
Housing Units by Geography	89,290	0.0	26.2	47.2	26.7	0.0
Owner-Occupied Units by Geography	62,924	0.0	20.7	48.1	31.1	0.0
Occupied Rental Units by Geography	20,015	0.0	40.7	43.5	15.8	0.0
Vacant Units by Geography	6,351	0.0	33.9	49.4	16.7	0.0
Businesses by Geography	14,921	0.0	24.9	47.7	27.4	0.0
Farms by Geography	1,354	0.0	19.7	62.0	18.2	0.0
Family Distribution by Income Level	55,974	18.9	18.6	24.0	38.5	0.0
Household Distribution by Income Level	82,939	23.2	16.3	19.2	41.4	0.0
Median Family Income MSA - 40340 Rochester, MN MSA		$81,036	Median Housing Value			$178,295
			Median Gross Rent			$818
			Families Below Poverty Level			5.3%

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 29th out of 35 institutions competing within the AA, with a 0.4 percent of the deposit market share. According to the same data, the bank operated 1 out of 83 branches in the AA.

In 2018, BOW ranked 75th out of 233 lenders and reported 6 home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and dollar. In 2019, the institution ranked 88th out of 218 lenders and reported 5 home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and dollar.

In 2018, BOW ranked 17th out of 28 lenders and reported 2 HELOCs in the AA, giving the bank a market share of 0.3 percent by number and by dollar. In 2019, the institution ranked 9th out of 26 lenders and reported 8 HELOCs in the AA, giving the bank a market share of 1.2 percent by number and 0.7 percent by dollar.

In 2018, the institution ranked 28th out of 66 lenders and reported 6 small business loans in the AA, giving the bank a market share of 0.2 percent by number and dollar. During the same year, BOW ranked 7th out of 14 lenders and reported 18 small farm loans in the AA, giving the bank a market share of 2.8 percent by number and 2.3 percent by dollar.

IOWA

Cedar Rapids CSA

BOW's Cedar Rapids CSA AA is located in Central Iowa and consists of the Cedar Rapids MSA and the Iowa City MSA. These two MSAs comprise the entirety of the Cedar Rapids-Iowa City CSA. In 2018, BOW expanded the AA to include the entire Cedar Rapids MSA by adding Benton County. The AA consists of 3 low-, 23 moderate-, 47 middle-, 12 upper-income CTs, and 1 CT with no income designation.

Demographic Information of the Assessment Area **Assessment Area: Cedar Rapids CSA**						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	86	3.5	26.7	54.7	14.0	1.2
Population by Geography	424,456	1.8	21.5	56.7	19.2	0.7
Housing Units by Geography	181,568	1.5	23.4	58.1	16.5	0.5
Owner-Occupied Units by Geography	118,310	0.5	18.4	60.5	20.5	0.1
Occupied Rental Units by Geography	51,697	3.2	34.0	52.7	8.8	1.4
Vacant Units by Geography	11,561	3.4	27.8	57.9	9.4	1.4
Businesses by Geography	32,928	3.8	21.1	52.3	20.2	2.6
Farms by Geography	2,424	0.2	8.3	77.8	13.6	0.2
Family Distribution by Income Level	104,063	19.1	18.0	24.3	38.6	0.0
Household Distribution by Income Level	170,007	24.2	16.0	17.8	42.0	0.0
Median Family Income MSA - 16300 Cedar Rapids, IA MSA		$75,812	Median Housing Value			$166,412
Median Family Income MSA - 26980 Iowa City, IA MSA		$81,027	Median Gross Rent			$758
			Families Below Poverty Level			6.4%

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 15th out of 48 institutions competing within the AA, with a 1.3 percent deposit market share. According to the same data, the bank operated 4 out of 153 branches in the AA.

In 2018, BOW ranked 68th out of 216 lenders and reported 14 home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and by dollar. In 2019, the institution ranked 54th out of 214 lenders and reported 24 home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and by dollar.

In 2018, BOW ranked 10th out of 30 lenders and reported 42 HELOCs in the AA, giving the bank a market share of 1.4 percent by number and 1.7 percent by dollar. In 2019, the institution ranked 10th out of 31 lenders and reported 39 HELOCs in the AA, giving the bank a market share of 1.4 percent by number and 1.5 percent by dollar.

In 2018, the institution ranked 21st out of 77 lenders and reported 28 small business loans in the AA, giving the bank a market share of 0.4 percent by number and 0.3 percent by dollar. During the same year, BOW ranked 11th out of 19 lenders and reported 5 small farm loans in the AA, giving the bank a market share of 0.4 percent by number and 0.3 percent by dollar.

IA Non-MSA

The institution's IA Non-MSA AA is situated throughout Iowa and consists of the following five non-contiguous counties: Winneshiek, Carroll, Shelby, Decatur, and Davis. In 2019, the OMB removed Boone County from the Non-MSA area and added it to the Ames MSA. The AA contains 1 moderate-, 18 middle-, and 1 upper-income CTs. There are no low-income CTs in the AA.

Demographic Information of the Assessment Area **Assessment Area: IA Non-MSA**						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	20	0.0	5.0	90.0	5.0	0.0
Population by Geography	70,496	0.0	3.0	92.0	5.0	0.0
Housing Units by Geography	31,158	0.0	3.3	91.2	5.5	0.0
Owner-Occupied Units by Geography	21,364	0.0	2.1	92.9	5.0	0.0
Occupied Rental Units by Geography	6,806	0.0	5.6	86.2	8.2	0.0
Vacant Units by Geography	2,988	0.0	6.2	90.4	3.3	0.0
Businesses by Geography	6,286	0.0	2.9	90.6	6.5	0.0
Farms by Geography	1,399	0.0	0.9	97.5	1.6	0.0
Family Distribution by Income Level	18,389	18.3	17.3	23.6	40.9	0.0
Household Distribution by Income Level	28,170	23.7	15.8	18.2	42.3	0.0
Median Family Income Non-MSAs - IA		$61,681	Median Housing Value			$118,939
			Median Gross Rent			$551
			Families Below Poverty Level			8.3%

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 2nd out of 34 institutions competing within the AA, with a 7.8 percent deposit market share. According to the same data, the bank operated 6 out of 65 branches in the AA.

In 2018, BOW ranked 11th out of 158 lenders and reported 33 home mortgage loans in the AA, giving the bank a market share of 2.3 percent by number and 1.9 percent by dollar. In 2019, the institution ranked 11th out of 114 lenders and reported 17 home mortgage loans in the AA, giving the bank a market share of 2.2 percent by number and 1.8 percent by dollar.

In 2018, BOW ranked 1st out of 22 lenders and reported HELOCs in the AA, giving the bank a market share of 35.5 percent by number and 41.3 percent by dollar. In 2019, the institution ranked 1st out of 15 lenders and reported 46 HELOCs in the AA, giving the bank a market share of 36.5 percent by number and 45.9 percent by dollar.

In 2018, the institution ranked 11th out of 49 lenders and reported 33 small business loans in the AA, giving the bank a market share of 2.4 percent by number and 6.7 percent by dollar. During the same year, BOW ranked 4th out of 21 lenders and reported 39 small farm loans in the AA, giving the bank a market share of 5.6 percent by number and 3.5 percent by dollar.

WYOMING

Casper

The Casper AA is located in Central Wyoming and comprises the entirety of the Casper MSA. There were no changes to the AA since the previous evaluation. The AA consists of 1 low-, 3 moderate-, 11 middle-, and 3 upper-income CTs.

Demographic Information of the Assessment Area Assessment Area: Casper						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	18	5.6	16.7	61.1	16.7	0.0
Population by Geography	80,011	5.7	11.3	68.4	14.5	0.0
Housing Units by Geography	35,316	6.6	11.2	67.5	14.7	0.0
Owner-Occupied Units by Geography	21,409	4.0	10.2	68.1	17.7	0.0
Occupied Rental Units by Geography	10,722	11.9	13.9	68.5	5.6	0.0
Vacant Units by Geography	3,185	6.4	9.1	59.9	24.6	0.0
Businesses by Geography	6,135	18.3	9.7	54.9	17.1	0.0
Farms by Geography	201	9.0	12.4	45.8	32.8	0.0
Family Distribution by Income Level	20,267	21.1	16.4	21.7	40.7	0.0
Household Distribution by Income Level	32,131	22.9	16.6	18.8	41.7	0.0
Median Family Income MSA - 16220 Casper, WY MSA		$71,406	Median Housing Value			$192,838
			Families Below Poverty Level			7.5%
			Median Gross Rent			$856

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 5th out of eight institutions competing within the AA, with a 6.4 percent deposit market share. According to the same data, the bank operated 2 out of 18 branches in the AA.

In 2018, BOW ranked 39th out of 124 lenders and reported 7 home mortgage loans in the AA, giving the bank a market share of 0.3 percent by number and 0.2 percent by dollar. In 2019, the institution ranked 35th out of 127 lenders and reported 10 home mortgage loans in the AA, giving the bank a market share of 0.3 percent by number and 0.4 percent by dollar.

In 2018, BOW ranked 6th out of 11 lenders and reported HELOCs in the AA, giving the bank a market share of 2.4 percent by number and 1.6 percent by dollar. In 2019, the institution ranked 4th out of 9 lenders and reported 6 HELOCs in the AA, giving the bank a market share of 6.2 percent by number and 3.3 percent by dollar.

In 2018, the institution ranked 17th out of 52 lenders and reported 10 small business loans in the AA, giving the bank a market share of 0.6 percent by number and 2 percent by dollar. BOW did not originate or purchase small farm loans in the AA in 2018.

Cheyenne

BOW's Cheyenne AA is located in Southeastern Wyoming and comprises the entirety of the Cheyenne MSA. There were no changes to the AA since the previous evaluation. The AA consists of 6 moderate-, 10 middle-, 4 upper-income CTs, and 1 CT with no income designation. There are no low-income CTs within the AA.

Demographic Information of the Assessment Area Assessment Area: Cheyenne						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	21	0.0	28.6	47.6	19.0	4.8
Population by Geography	95,431	0.0	27.4	51.1	21.5	0.0
Housing Units by Geography	41,256	0.0	28.4	50.1	21.5	0.0
Owner-Occupied Units by Geography	25,632	0.0	22.8	50.7	26.5	0.0
Occupied Rental Units by Geography	11,662	0.0	36.3	49.7	14.0	0.0
Vacant Units by Geography	3,962	0.0	41.5	47.7	10.9	0.0
Businesses by Geography	8,520	0.0	16.0	66.2	17.2	0.6
Farms by Geography	305	0.0	7.2	69.2	23.6	0.0
Family Distribution by Income Level	24,950	19.5	18.2	23.1	39.3	0.0
Household Distribution by Income Level	37,294	22.5	17.6	18.5	41.4	0.0
Median Family Income MSA - 16940 Cheyenne, WY MSA		$75,732	Median Housing Value			$183,531
			Median Gross Rent			$845
			Families Below Poverty Level			7.1%

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 7th out of 18 institutions competing within the AA, with a 6.5 percent deposit market share. According to the same data, the bank operated 3 out of 30 branches in the AA.

In 2018, BOW ranked 42nd out of 154 lenders and reported 16 home mortgage loans in the AA, giving the bank a market share of 0.4 percent by number and by dollar. In 2019, the institution ranked 39th out of 161 lenders and reported 22 home mortgage loans in the AA, giving the bank a market share of 0.5 percent by number and 0.4 percent by dollar.

In 2018, BOW ranked 2nd out of 19 lenders and reported 37 HELOCs in the AA, giving the bank a market share of 18.3 percent by number and 23.7 percent by dollar. In 2019, the institution ranked 5th out of 20 lenders and reported 14 HELOCs in the AA, giving the bank a market share of 5.6 percent by number and 7.8 percent by dollar.

In 2018, the institution ranked 14th out of 61 lenders and reported 21 small business loans in the AA, giving the bank a market share of 0.8 percent by number and 5.4 percent by dollar. During the same year, BOW ranked 10th out of 14 lenders and reported 2 small farm loans in the AA, giving the bank a market share of 2.3 percent by number and 1 percent by dollar.

NEVADA

Reno CSA

The Reno CSA AA is situated in Northwestern Nevada and consists of the Reno MSA and the Carson City MSA. These two MSAs are contiguous and comprise a portion of the Reno-Carson City-Fernley CSA. In 2018, BOW expanded the AA to the full Reno MSA by adding Storey County. The AA consists of 10 low-, 24 moderate-, 45 middle, 40 upper-income CTs, and 8 CTs with no income designation.

Demographic Information of the Assessment Area **Assessment Area: Reno CSA**						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	127	7.9	18.9	35.4	31.5	6.3
Population by Geography	493,430	7.6	20.6	40.0	30.6	1.2
Housing Units by Geography	211,933	8.6	21.4	37.8	31.2	1.0
Owner-Occupied Units by Geography	108,120	2.4	14.0	42.5	40.9	0.3
Occupied Rental Units by Geography	81,586	16.0	31.1	34.1	17.2	1.6
Vacant Units by Geography	22,227	11.9	21.4	29.0	35.5	2.2
Businesses by Geography	34,576	7.4	24.5	27.6	36.0	4.5
Farms by Geography	766	5.9	17.0	39.0	36.7	1.4
Family Distribution by Income Level	116,738	21.1	17.4	20.6	40.9	0.0
Household Distribution by Income Level	189,706	24.4	15.8	17.5	42.3	0.0
Median Family Income MSA - 39900 Reno, NV MSA		$65,722	Median Gross Rent			$931
Median Family Income MSA - 16180 Carson City, NV MSA		$58,947	Median Housing Value			$215,382
			Families Below Poverty Level			10.2%

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 8th out of 17 institutions competing within the AA, with a 3.1 percent of the deposit market share. According to the same data, the bank operated 3 out of 98 branches in the AA.

In 2018, BOW ranked 56th out of 303 lenders and reported 66 home mortgage loans in the AA, giving the bank a market share of 0.4 percent by number and 0.5 percent by dollar. In 2019, the institution ranked 70th out of 326 lenders and reported 63 home mortgage loans in the AA, giving the bank a market share of 0.3 percent by number and by dollar.

In 2018, BOW ranked 8th out of 57 lenders and reported 97 HELOCs in the AA, giving the bank a market share of 3.8 percent by number and 4.1 percent by dollar. In 2019, the institution ranked 8th out of 58 lenders and reported 62 HELOCs in the AA, giving the bank a market share of 3.1 percent by number and 3.6 percent by dollar.

In 2018, the institution ranked 15th out of 94 lenders and reported 105 small business loans in the AA, giving the bank a market share of 0.8 percent by number and 5.8 percent by dollar. BOW did not originate or purchase small farm loans in the AA in 2018.

WASHINGTON

Kennewick

The Kennewick AA is located is the southcentral portion of Washington and consists of the entirety of the Kennewick-Richland MSA. There were no changes to the AA since the previous evaluation. The AA consists of 1 low-, 15 moderate-, 16 middle-, 16 upper-income CTs, and 2 CTs with no income designation.

Demographic Information of the Assessment Area Assessment Area: Kennewick						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	50	2.0	30.0	32.0	32.0	4.0
Population by Geography	271,373	3.1	32.2	34.8	29.9	0.0
Housing Units by Geography	97,502	3.0	29.9	35.0	32.0	0.0
Owner-Occupied Units by Geography	62,103	1.2	25.1	35.0	38.7	0.0
Occupied Rental Units by Geography	30,052	7.0	39.6	34.5	18.9	0.0
Vacant Units by Geography	5,347	0.7	32.3	39.0	28.0	0.0
Businesses by Geography	15,402	1.3	28.6	37.4	32.3	0.4
Farms by Geography	1,103	1.0	24.8	54.2	19.7	0.3
Family Distribution by Income Level	65,837	21.6	17.6	19.5	41.3	0.0
Household Distribution by Income Level	92,155	23.9	16.1	19.0	41.0	0.0
Median Family Income MSA - 28420 Kennewick-Richland, WA MSA		$66,500	Median Housing Value			$179,030
			Families Below Poverty Level			12.0%
			Median Gross Rent			$843

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 9th out of 17 institutions competing within the AA, with a 3.7 percent deposit market share. According to the same data, the bank operated 4 out of 51 branches in the AA.

In 2018, BOW ranked 73rd out of 276 lenders and reported 11 home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and by dollar. In 2019, the institution ranked 86th out of 296 lenders and reported 10 home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and by dollar.

In 2018, BOW ranked 12th out of 42 lenders and reported 17 HELOCs in the AA, giving the bank a market share of 1.7 percent by number and 1.3 percent by dollar. In 2019, the institution ranked 14th out of 43 lenders and reported 16 HELOCs in the AA, giving the bank a market share of 1.4 percent by number and 1.5 percent by dollar.

In 2018, the institution ranked 18th out of 56 lenders and reported 30 small business loans in the AA, giving the bank a market share of 0.8 percent by number and 2.6 percent by dollar. During the same year, BOW ranked 10th out of 18 lenders and reported 5 small farm loans in the AA, giving the bank a market share of 1.8 percent by number and 2.1 percent by dollar.

Yakima

BOW's Yakima AA is located in the southcentral portion of Washington and consists of the entirety of the Yakima MSA. There were no changes to the AA since the previous evaluation. The AA consists of 13 moderate-, 19 middle, and 13 upper-income CTs. There are no low-income CTs in the AA.

Demographic Information of the Assessment Area Assessment Area: Yakima						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	45	0.0	28.9	42.2	28.9	0.0
Population by Geography	247,408	0.0	28.5	42.6	28.9	0.0
Housing Units by Geography	86,208	0.0	23.9	42.3	33.8	0.0
Owner-Occupied Units by Geography	49,969	0.0	17.6	41.2	41.3	0.0
Occupied Rental Units by Geography	30,003	0.0	35.1	45.0	19.9	0.0
Vacant Units by Geography	6,236	0.0	20.0	38.7	41.3	0.0
Businesses by Geography	11,730	0.0	28.4	39.4	32.2	0.0
Farms by Geography	1,169	0.0	8.3	56.4	35.3	0.0
Family Distribution by Income Level	57,541	20.2	18.1	20.6	41.1	0.0
Household Distribution by Income Level	79,972	22.0	17.4	19.5	41.1	0.0
Median Family Income MSA - 49420 Yakima, WA MSA		$49,907	Median Housing Value			$154,614
			Families Below Poverty Level			16.5%
			Median Gross Rent			$787

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 11th out of 15 institutions competing within the AA, with a 2.3 percent deposit market share. According to the same data, the bank operated 1 out of 48 branches in the AA.

In 2018, BOW ranked 92nd out of 217 lenders and reported 4 home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and by dollar. In 2019, the institution ranked 77th out of 236 lenders and reported 7 home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and 0.3 percent by dollar.

In 2018, BOW ranked 10th out of 36 lenders and reported 10 HELOCs in the AA, giving the bank a market share of 2.6 percent by number and by dollar. In 2019, the institution ranked 18th out of 39 lenders and reported 5 HELOCs in the AA, giving the bank a market share of 1.2 percent by number and 0.5 percent by dollar.

In 2018, the institution ranked 20th out of 53 lenders and reported 15 small business loans in the AA, giving the bank a market share of 0.5 percent by number and 1.9 percent by dollar. During the same year, BOW ranked 10th out of 17 lenders and reported 10 small farm loans in the AA, giving the bank a market share of 3.2 percent by number and 6.4 percent by dollar.

WA Non-MSA

BOW's WA Non-MSA AA is situated in Central Washington and consists of Kittitas County. There were no changes to the AA since the previous evaluation. The AA is comprised of one moderate-, five middle-, and two upper-income CTs. There are no low-income CTs in the AA.

Demographic Information of the Assessment Area **Assessment Area: WA Non-MSA**						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	8	0.0	12.5	62.5	25.0	0.0
Population by Geography	42,204	0.0	5.7	69.7	24.6	0.0
Housing Units by Geography	22,364	0.0	5.4	67.9	26.6	0.0
Owner-Occupied Units by Geography	9,767	0.0	2.9	66.6	30.5	0.0
Occupied Rental Units by Geography	7,186	0.0	11.2	67.3	21.5	0.0
Vacant Units by Geography	5,411	0.0	2.2	71.3	26.5	0.0
Businesses by Geography	3,024	0.0	19.7	55.7	24.5	0.0
Farms by Geography	287	0.0	3.8	66.9	29.3	0.0
Family Distribution by Income Level	9,451	17.6	14.0	23.6	44.8	0.0
Household Distribution by Income Level	16,953	28.2	14.1	15.4	42.3	0.0
Median Family Income Non-MSAs - WA		$58,240	Median Housing Value			$243,307
			Median Gross Rent			$818
			Families Below Poverty Level			12.0%

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 6th out of 10 institutions competing within the AA, with a 5.4 percent deposit market share. According to the same data, the bank operated 1 out of 13 branches in the AA.

In 2018, BOW ranked 39th out of 169 lenders and reported 8 home mortgage loans in the AA, giving the bank a market share of 0.5 percent by number and by dollar. In 2019, the institution ranked 46th out of 197 lenders and reported 6 home mortgage loans in the AA, giving the bank a market share of 0.3 percent by number and 0.4 percent by dollar.

In 2018, BOW ranked 10th out of 31 lenders and reported 7 HELOCs in the AA, giving the bank a market share of 3.2 percent by number and by dollar. In 2019, the institution ranked 9th out of 30 lenders and reported 6 HELOCs in the AA, giving the bank a market share of 3.3 percent by number and 1.5 percent by dollar.

In 2018, the institution ranked 14th out of 36 lenders and reported 10 small business loans in the AA, giving the bank a market share of 1.1 percent by number and 5.7 percent by dollar. During the same year, BOW ranked 13th out of 13 lenders and reported 1 small farm loans in the AA, giving the bank a market share of 1.4 percent by number and 0.5 percent by dollar.

NEBRASKA

Grand Island

BOW's Grand Island AA is located in Central Nebraska and consists of the entirety of the Grand Island MSA. BOW expanded the AA in 2018 to the entire MSA by adding Hamilton, Howard, and Merrick Counties. In 2019, the OMB removed Hamilton County from the MSA. The AA consists of four moderate-, eight middle-, and seven upper-income CTs. There are no low-income CTs within the AA.

Demographic Information of the Assessment Area **Assessment Area: Grand Island**						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	19	0.0	21.1	42.1	36.8	0.0
Population by Geography	74,915	0.0	28.5	40.3	31.2	0.0
Housing Units by Geography	30,700	0.0	26.0	42.9	31.1	0.0
Owner-Occupied Units by Geography	18,360	0.0	22.2	42.4	35.4	0.0
Occupied Rental Units by Geography	9,958	0.0	34.2	41.7	24.1	0.0
Vacant Units by Geography	2,382	0.0	20.8	52.1	27.0	0.0
Businesses by Geography	5,112	0.0	21.7	44.7	33.6	0.0
Farms by Geography	622	0.0	5.6	46.3	48.1	0.0
Family Distribution by Income Level	18,807	19.0	18.8	24.1	38.2	0.0
Household Distribution by Income Level	28,318	23.2	17.5	21.2	38.1	0.0
Median Family Income MSA - 24260 Grand Island, NE MSA		$57,552	Median Housing Value			$121,360
			Families Below Poverty Level			10.5%
			Median Gross Rent			$657

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 18th out of 21 institutions competing within the AA, with a 0.8 percent deposit market share. According to the same data, the bank operated 1 out of 48 branches in the AA.

In 2018, BOW ranked 29th out of 105 lenders and reported 7 home mortgage loans in the AA, giving the bank a market share of 0.4 percent by number and by dollar. In 2019, the institution ranked 27th out of 107 lenders and reported 37 home mortgage loans in the AA, giving the bank a market share of 0.4 percent by number and by dollar.

In 2018, BOW ranked 3rd out of 10 lenders and reported 12 HELOCs in the AA, giving the bank a market share of 15 percent by number and 15.1 percent by dollar. In 2019, the institution ranked 3rd out of 8 lenders and reported 7 HELOCs in the AA, giving the bank a market share of 11.9 percent by number and 7.6 percent by dollar.

In 2018, the institution ranked 22nd out of 44 lenders and reported 7 small business loans in the AA, giving the bank a market share of 0.5 percent by number and 0.9 percent by dollar. During the same year, BOW ranked 11th out of 16 lenders and reported 5 small farm loans in the AA, giving the bank a market share of 0.6 percent by number and 1.1 percent by dollar.

Lincoln

The Lincoln AA is situated in Southeastern Nebraska and consists of the entirety of the Lincoln MSA. BOW expanded the AA in 2018 to the entire MSA by adding Seward County. The AA consists of 5 low-, 21 moderate-, 24 middle-, 23 upper-income CTs, and 5 CTs with no income designation.

Demographic Information of the Assessment Area Assessment Area: Lincoln						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	78	6.4	26.9	30.8	29.5	6.4
Population by Geography	315,078	5.3	24.9	36.2	30.6	3.0
Housing Units by Geography	130,739	6.9	26.7	36.0	29.6	0.7
Owner-Occupied Units by Geography	74,366	1.5	18.3	40.4	39.6	0.1
Occupied Rental Units by Geography	49,649	14.4	38.1	30.6	15.2	1.6
Vacant Units by Geography	6,724	11.8	34.9	27.7	24.6	1.0
Businesses by Geography	21,654	3.5	27.3	32.6	34.7	1.9
Farms by Geography	1,013	1.2	9.8	29.0	59.9	0.1
Family Distribution by Income Level	75,038	21.0	17.1	21.4	40.5	0.0
Household Distribution by Income Level	124,015	23.4	16.7	17.5	42.4	0.0
Median Family Income MSA - 30700 Lincoln, NE MSA		$70,200	Median Housing Value			$152,363
			Median Gross Rent			$723
			Families Below Poverty Level			9.1%

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 18th out of 32 institutions competing within the AA, with a 1.0 percent deposit market share. According to the same data, the bank operated 3 out of 141 branches in the AA.

In 2018, BOW ranked 46th out of 214 lenders and reported 25 home mortgage loans in the AA, giving the bank a market share of 0.2 percent by number and by dollar. In 2019, the institution ranked 44th out of 204 lenders and reported 29 home mortgage loans in the AA, giving the bank a market share of 0.2 percent by number and by dollar.

In 2018, BOW ranked 5th out of 26 lenders and reported 46 HELOCs in the AA, giving the bank a market share of 7.8 percent by number and 8.6 percent by dollar. In 2019, the institution ranked 5th out of 25 lenders and reported 43 HELOCs in the AA, giving the bank a market share of 8.5 percent by number and 6.7 percent by dollar.

In 2018, the institution ranked 21st out of 66 lenders and reported 34 small business loans in the AA, giving the bank a market share of 0.7 percent by number and 1.9 percent by dollar. BOW did not originate or purchase small farm loans in the AA in 2018.

KANSAS

KS Non-MSA

The KS Non-MSA AA is located in the southern central portion of Kansas and is comprised of seven non-contiguous counties. There were no changes to the AA since the previous evaluation. The AA consists of 12 moderate-, 41 middle-, and 9 upper-income CTs. There are no low-income CTs within the AA.

Demographic Information of the Assessment Area Assessment Area: KS Non-MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	62	0.0	19.4	66.1	14.5	0.0
Population by Geography	232,047	0.0	16.0	69.7	14.3	0.0
Housing Units by Geography	96,536	0.0	15.3	70.4	14.3	0.0
Owner-Occupied Units by Geography	57,244	0.0	12.6	70.0	17.4	0.0
Occupied Rental Units by Geography	29,034	0.0	20.1	70.0	10.0	0.0
Vacant Units by Geography	10,258	0.0	16.9	73.7	9.3	0.0
Businesses by Geography	12,278	0.0	15.6	71.8	12.6	0.0
Farms by Geography	1,305	0.0	4.1	76.2	19.6	0.0
Family Distribution by Income Level	58,680	19.5	19.1	21.2	40.2	0.0
Household Distribution by Income Level	86,278	20.7	16.9	19.1	43.3	0.0
Median Family Income Non-MSAs - KS		$57,229	Median Housing Value			$97,925
			Families Below Poverty Level			10.8%
			Median Gross Rent			$651

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 6th out of 44 institutions competing within the AA, with a 4.5 percent deposit market share. According to the same data, the bank operated 7 out of 113 branches in the AA.

In 2018, BOW ranked 27th out of 196 lenders and reported 29 home mortgage loans in the AA, giving the bank a market share of 0.9 percent by number and by dollar. In 2019, the institution ranked 33rd out of 197 lenders and reported 24 home mortgage loans in the AA, giving the bank a market share of 0.6 percent by number and by dollar.

In 2018, BOW ranked 2nd out of 29 lenders and reported 57 HELOCs in the AA, giving the bank a market share of 19.7 percent by number and 20.2 percent by dollar. In 2019, the institution ranked

2nd out of 28 lenders and reported 40 HELOCs in the AA, giving the bank a market share of 22.4 percent by number and 21.6 percent by dollar.

In 2018, the institution ranked 16th out of 81 lenders and reported 26 small business loans in the AA, giving the bank a market share of 1.2 percent by number and 4.2 percent by dollar. During the same year, BOW ranked 13th out of 24 lenders and reported 8 small farm loans in the AA, giving the bank a market share of 1.4 percent by number and 4.7 percent by dollar.

OKLAHOMA

Garfield

The Garfield AA is situated in Northcentral Oklahoma and comprises the entirety of the Enid MSA. There were no changes to the AA since the previous evaluation. The AA consists of three moderate-, six middle-, and three upper-income CTs. There are no low-income CTs within the AA.

Demographic Information of the Assessment Area **Assessment Area: Garfield**						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	12	0.0	25.0	50.0	25.0	0.0
Population by Geography	62,192	0.0	30.4	44.2	25.4	0.0
Housing Units by Geography	26,856	0.0	30.1	43.0	26.9	0.0
Owner-Occupied Units by Geography	15,938	0.0	26.6	40.3	33.2	0.0
Occupied Rental Units by Geography	7,999	0.0	33.0	49.7	17.2	0.0
Vacant Units by Geography	2,919	0.0	41.3	39.4	19.3	0.0
Businesses by Geography	4,223	0.0	32.1	41.3	26.5	0.0
Farms by Geography	261	0.0	18.8	45.2	36.0	0.0
Family Distribution by Income Level	16,911	19.0	19.9	22.3	38.8	0.0
Household Distribution by Income Level	23,937	21.8	17.0	20.1	41.2	0.0
Median Family Income MSA - 21420 Enid, OK MSA		$57,419	Median Housing Value			$97,211
			Median Gross Rent			$746
			Families Below Poverty Level			9.9%

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 8th out of 14 institutions competing within the AA, with a 2.5 percent deposit market share. According to the same data, the bank operated 1 out of 25 branches in the AA.

In 2018, BOW ranked 23rd out of 114 lenders and reported 9 home mortgage loans in the AA, giving the bank a market share of 0.8 percent by number and 0.6 percent by dollar. In 2019, the institution ranked 33rd out of 117 lenders and reported 7 home mortgage loans in the AA, giving the bank a market share of 0.6 percent by number and 0.4 percent by dollar.

In 2018, BOW ranked 2nd out of 12 lenders and reported 8 HELOCs in the AA, giving the bank a market share of 20.5 percent by number and 20.8 percent by dollar. In 2019, the institution ranked 2nd out of 8 lenders and reported 21 HELOCs in the AA, giving the bank a market share of 38.9 percent by number and 47.3 percent by dollar.

In 2018, the institution ranked 20th out of 51 lenders and reported 6 small business loans in the AA, giving the bank a market share of 0.8 percent by number and 10.3 percent by dollar. During the same year, BOW ranked 7th out of 10 lenders and reported 1 small farm loans in the AA, giving the bank a market share of 1.2 percent by number and 0.9 percent by dollar.

Tulsa

BOW's Tulsa AA is located in Northeastern Oklahoma and comprises the entirety of the Tulsa MSA. The institution expanded the AA in 2018 to the entire MSA by adding Creek, Okmulgee, Osage, Pawnee, Rogers, and Wagoner Counties. The AA consists of 17 low-, 76 moderate-, 111 middle, and 68 upper-income CTs.

Demographic Information of the Assessment Area **Assessment Area: Tulsa**						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	272	6.3	27.9	40.8	25.0	0.0
Population by Geography	962,676	5.2	25.0	42.4	27.4	0.0
Housing Units by Geography	418,342	5.5	26.7	42.4	25.5	0.0
Owner-Occupied Units by Geography	244,058	2.7	19.4	45.7	32.1	0.0
Occupied Rental Units by Geography	128,607	9.6	37.1	37.1	16.2	0.0
Vacant Units by Geography	45,677	8.6	35.9	39.4	16.0	0.0
Businesses by Geography	87,947	3.0	22.0	39.8	35.2	0.0
Farms by Geography	2,569	2.1	15.0	53.3	29.6	0.0
Family Distribution by Income Level	248,034	21.5	17.7	20.3	40.5	0.0
Household Distribution by Income Level	372,665	24.2	16.4	17.9	41.5	0.0
Median Family Income MSA - 46140 Tulsa, OK MSA		$61,182	Median Housing Value			$132,110
			Median Gross Rent			$765
			Families Below Poverty Level			11.4%

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 50th out of 59 institutions competing within the AA, with a 0.1 percent deposit market share. According to the same data, the bank operated 2 out of 283 branches in the AA.

In 2018, BOW ranked 106th out of 350 lenders and reported 26 home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and by dollar. In 2019, the institution ranked 137th out of 352 lenders and reported 10 home mortgage loans in the AA, giving the bank a market share of 0.1 percent by number and by dollar.

In 2018, BOW ranked 9th out of 36 lenders and reported 48 HELOCs in the AA, giving the bank a market share of 2.7 percent by number and 3.4 percent by dollar. In 2019, the institution ranked 15th out of 43 lenders and reported 8 HELOCs in the AA, giving the bank a market share of 0.4 percent by number and by dollar.

In 2018, the institution ranked 33rd out of 118 lenders and reported 46 small business loans in the AA, giving the bank a market share of 0.3 percent by number and 1.1 percent by dollar. BOW did not originate or purchase small farm loans in the AA in 2018.

OK Non-MSA

The OK Non-MSA AA is located throughout central Oklahoma and consists of four non-contiguous counties. There were no changes to the AA since the previous evaluation. The AA consists of 2 low-, 10 moderate-, 24 middle, and 11 upper-income CTs.

Demographic Information of the Assessment Area Assessment Area: OK Non-MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	47	4.3	21.3	51.1	23.4	0.0
Population by Geography	191,401	4.9	17.9	47.3	29.9	0.0
Housing Units by Geography	84,466	3.4	20.2	47.2	29.1	0.0
Owner-Occupied Units by Geography	43,671	0.2	13.6	52.1	34.0	0.0
Occupied Rental Units by Geography	28,153	7.7	29.1	38.5	24.8	0.0
Vacant Units by Geography	12,642	5.3	23.2	49.6	21.9	0.0
Businesses by Geography	12,727	4.6	21.0	43.1	31.2	0.0
Farms by Geography	534	1.9	10.1	53.7	34.3	0.0
Family Distribution by Income Level	43,981	19.9	17.6	19.5	43.0	0.0
Household Distribution by Income Level	71,824	26.6	16.0	16.7	40.7	0.0
Median Family Income Non-MSAs - OK		$51,491	Median Housing Value			$110,702
			Families Below Poverty Level			13.2%
			Median Gross Rent			$704

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 15th out of 31 institutions competing within the AA, with a 1.7 percent deposit market share. According to the same data, the bank operated 4 out of 82 branches in the AA.

In 2018, BOW ranked 39th out of 192 lenders and reported 16 home mortgage loans in the AA, giving the bank a market share of 0.5 percent by number and 0.3 percent by dollar. In 2019, the institution ranked 38th out of 203 lenders and reported 14 home mortgage loans in the AA, giving the bank a market share of 0.4 percent by number and 0.3 percent by dollar.

In 2018, BOW ranked 3rd out of 16 lenders and reported 15 HELOCs in the AA, giving the bank a market share of 13 percent by number and 16.6 percent by dollar. In 2019, the institution ranked 4th out of 17 lenders and reported 22 HELOCs in the AA, giving the bank a market share of 16.1 percent by number and 10.8 percent by dollar.

In 2018, the institution ranked 21st out of 63 lenders and reported 15 small business loans in the AA, giving the bank a market share of 0.5 percent by number and 1.7 percent by dollar. During the same year, BOW ranked 14th out of 14 lenders and reported 1 small farm loans in the AA, giving the bank a market share of 0.2 percent by number and 0.8 percent by dollar.

NORTH DAKOTA

ND Non-MSA

The ND Non-MSA AA is located throughout central and southern North Dakota. The AA consists of three non-contiguous counties. There were no changes to the AA since the previous evaluation. The AA consists of nine middle- and six upper-income CTs. There are no LMI CTs within the AA.

Demographic Information of the Assessment Area Assessment Area: ND Non-MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	15	0.0	0.0	60.0	40.0	0.0
Population by Geography	46,767	0.0	0.0	53.4	46.6	0.0
Housing Units by Geography	21,338	0.0	0.0	55.0	45.0	0.0
Owner-Occupied Units by Geography	13,083	0.0	0.0	52.3	47.7	0.0
Occupied Rental Units by Geography	5,720	0.0	0.0	62.1	37.9	0.0
Vacant Units by Geography	2,535	0.0	0.0	52.8	47.2	0.0
Businesses by Geography	4,671	0.0	0.0	49.7	50.3	0.0
Farms by Geography	562	0.0	0.0	70.6	29.4	0.0
Family Distribution by Income Level	11,810	14.8	15.7	24.1	45.4	0.0
Household Distribution by Income Level	18,803	21.1	15.1	17.1	46.7	0.0
Median Family Income Non-MSAs - ND		$72,414	Median Housing Value			$165,952
			Median Gross Rent			$722
			Families Below Poverty Level			4.4%

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 2nd out of 16 institutions competing within the AA, with a 19.4 percent deposit market share. According to the same data, the bank operated 4 out of 31 branches in the AA.

In 2018, BOW ranked 49th out of 105 lenders and reported 5 home mortgage loans in the AA, giving the bank a market share of 0.4 percent by number and 0.2 percent by dollar. In 2019, the institution ranked 46th out of 111 lenders and reported 5 home mortgage loans in the AA, giving the bank a market share of 0.3 percent by number and 0.1 percent by dollar.

In 2018, BOW ranked 3rd out of 11 lenders and reported 12 HELOCs in the AA, giving the bank a market share of 16.9 percent by number and 19.3 percent by dollar. In 2019, the institution ranked 9th out of 11 lenders and reported 1 HELOC in the AA, giving the bank a market share of 1.7 percent by number and 0.7 percent by dollar.

In 2018, the institution ranked 24th out of 53 lenders and reported 7 small business loans in the AA, giving the bank a market share of 0.6 percent by number and 0.5 percent by dollar. During the same year, BOW ranked 6th out of 16 lenders and reported 26 small farm loans in the AA, giving the bank a market share of 5.1 percent by number and 6.2 percent by dollar.

IDAHO

ID Non-MSA

BOW's ID Non-MSA AA is situated in the central portion of Idaho and consists of one county. There were no changes to the AA since the previous evaluation. The AA consists of one middle- and three upper-income CTs. There are no LMI CTs within the AA.

Demographic Information of the Assessment Area Assessment Area: ID Non-MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	4	0.0	0.0	25.0	75.0	0.0
Population by Geography	21,309	0.0	0.0	23.1	76.9	0.0
Housing Units by Geography	15,109	0.0	0.0	15.7	84.3	0.0
Owner-Occupied Units by Geography	5,884	0.0	0.0	21.3	78.7	0.0
Occupied Rental Units by Geography	3,040	0.0	0.0	18.8	81.3	0.0
Vacant Units by Geography	6,185	0.0	0.0	8.9	91.1	0.0
Businesses by Geography	2,271	0.0	0.0	27.5	72.5	0.0
Farms by Geography	103	0.0	0.0	49.5	50.5	0.0
Family Distribution by Income Level	5,723	13.7	12.5	14.0	59.8	0.0
Household Distribution by Income Level	8,924	13.9	16.5	14.7	55.0	0.0
Median Family Income Non-MSAs - ID		$52,867	Median Housing Value			$540,597
			Families Below Poverty Level			8.2%
			Median Gross Rent			$950

Source: 2015 ACS and 2019 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.

The June 30, 2020 Deposit Market Share Report shows that BOW ranked 7th out of 10 institutions competing within the AA, with a 2.3 percent deposit market share. According to the same data, the bank operated 1 out of 17 branches in the AA.

In 2018, BOW ranked 24th out of 123 lenders and reported 6 home mortgage loans in the AA, giving the bank a market share of 0.7 percent by number and 1.5 percent by dollar. In 2019, the

institution ranked 37th out of 153 lenders and reported 5 home mortgage loans in the AA, giving the bank a market share of 0.5 percent by number and 0.3 percent by dollar.

In 2018, BOW ranked 8th out of 19 lenders and reported 4 HELOCs in the AA, giving the bank a market share of 2.7 percent by number and 3.2 percent by dollar. In 2019, the institution ranked 8th out of 25 lenders and reported 6 HELOCs in the AA, giving the bank a market share of 3.6 percent by number and 4.5 percent by dollar.

In 2018, the institution ranked 13th out of 34 lenders and reported 12 small business loans in the AA, giving the bank a market share of 1.1 percent by number and 1.7 percent by dollar. BOW did not originate or purchase small farm loans in the AA in 2018.

GEOGRAPHIC DISTRIBUTION AND BORROWER PROFILE TABLES – Limited-Scope Review

Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography *(Limited-Scope Review)* **2018**

Assessment Area:	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	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
CALIFORNIA																		
Bakersfield	26	4,764	21,575	5.6	3.8	4.0	15.8	15.4	11.7	32.3	26.9	31.7	46.2	53.8	51.8	0.1	0.0	0.8
Chico	19	3,396	5,542	0.9	0.0	1.5	20.3	31.6	16.3	51.6	63.2	50.1	27.2	5.3	32.0	0.0	0.0	0.0
Fresno	66	17,721	22,302	3.2	6.1	2.5	23.2	24.2	21.0	22.4	21.2	21.6	51.1	48.5	54.9	0.0	0.0	0.0
Modesto	198	52,469	15,544	1.8	3.0	2.1	18.0	16.7	20.4	38.9	43.9	40.9	41.3	36.4	36.7	0.0	0.0	0.0
Sacramento	206	83,986	76,353	4.5	7.3	6.7	18.3	20.9	20.2	34.9	37.4	34.0	42.2	34.5	39.0	0.0	0.0	0.0
Salinas	31	18,510	7,660	0.6	3.2	0.6	15.3	29.0	18.3	33.9	9.7	36.4	50.2	58.1	44.4	0.0	0.0	0.2
San Diego	137	82,639	80,591	2.8	7.3	3.7	15.1	19.0	17.1	35.5	23.4	35.1	46.6	50.4	44.0	0.0	0.0	0.0
Santa Barbara	18	19,837	8,119	3.1	0.0	4.8	15.6	22.2	20.7	34.1	11.1	36.9	47.2	66.7	37.5	0.0	0.0	0.1
Visalia CSA	46	10,026	14,073	1.3	0.0	0.6	23.4	28.3	16.9	30.5	39.1	30.8	44.8	32.6	51.7	0.0	0.0	0.0
CA Non-MSA	37	9,931	5,329	2.9	8.1	2.2	18.3	32.4	15.3	31.6	13.5	26.0	47.2	45.9	56.6	0.0	0.0	0.0
COLORADO																		
Fort Collins	24	8,666	14,144	1.5	0.0	1.4	20.5	33.3	22.1	52.7	25.0	46.8	25.2	41.7	29.7	0.0	0.0	0.0
Grand Junction	20	4,620	6,729	0.0	0.0	0.0	19.1	10.0	20.1	58.3	70.0	61.4	22.7	20.0	18.5	0.0	0.0	0.0
CO Non-MSA	100	35,926	10,420	0.0	0.0	0.0	15.0	7.0	10.5	61.7	53.0	51.3	23.4	40.0	38.2	0.0	0.0	0.0

OREGON																		
OR Non-MSA	27	7,539	4,544	0.0	0.0	0.0	6.4	18.5	6.5	75.4	55.6	73.3	18.2	25.9	20.2	0.0	0.0	0.0
NEW MEXICO																		
Las Cruces	19	3,074	4,368	3.6	5.3	2.7	34.5	26.3	15.8	24.8	26.3	30.7	37.1	42.1	50.8	0.0	0.0	0.0
ARIZONA																		
Flagstaff	7	2,080	3,988	3.5	0.0	0.1	18.2	28.6	10.7	35.6	28.6	37.5	42.7	42.9	51.6	0.0	0.0	0.2
Prescott	11	2,366	9,375	0.0	0.0	0.0	18.7	18.2	17.5	61.2	72.7	65.4	20.1	9.1	17.1	0.0	0.0	0.0
Tucson	86	18,038	34,145	4.7	14.0	3.8	21.4	23.3	16.1	32.9	25.6	33.6	41.0	37.2	46.5	0.0	0.0	0.0
AZ Non-MSA	9	1,811	4,831	1.0	0.0	0.0	33.5	11.1	7.3	46.0	77.8	55.1	19.5	11.1	37.5	0.0	0.0	0.0
MINNESOTA																		
Houston	3	1,466	370	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0
Minneapolis CSA	49	9,881	124,999	2.1	2.0	2.9	16.3	30.6	17.3	51.9	44.9	52.2	29.7	22.4	27.5	0.1	0.0	0.1
Rochester	6	739	6,506	0.0	0.0	0.0	20.7	33.3	20.9	48.1	66.7	45.4	31.1	0.0	33.7	0.0	0.0	0.0
IOWA																		
Cedar Rapids CSA	14	1,992	16,499	0.5	7.1	0.8	18.4	7.1	18.4	60.5	78.6	55.9	20.5	7.1	24.8	0.1	0.0	0.2
IA Non-MSA	33	3,632	1,456	0.0	0.0	0.0	1.5	0.0	1.2	89.6	90.9	88.5	8.9	9.1	10.3	0.0	0.0	0.0
WYOMING																		
Casper	7	862	2,464	4.0	28.6	2.4	10.2	14.3	10.4	68.1	42.9	73.6	17.7	14.3	13.6	0.0	0.0	0.0
Cheyenne	16	3,227	4,195	0.0	0.0	0.0	22.8	37.5	20.0	50.7	50.0	58.2	26.5	12.5	21.8	0.0	0.0	0.0
NEVADA																		
Reno CSA	66	27,256	19,056	2.4	7.6	2.4	14.0	10.6	12.4	42.5	39.4	44.4	40.9	40.9	40.5	0.3	1.5	0.3
WASHINGTON																		
Kennewick	11	2,703	9,599	1.3	0.0	1.4	25.1	54.5	22.5	35.0	27.3	34.6	38.7	18.2	41.5	0.0	0.0	0.1
Yakima	4	772	4,895	0.0	0.0	0.0	17.6	0.0	12.3	41.2	50.0	40.0	41.3	50.0	47.7	0.0	0.0	0.0
WA Non-MSA	8	2,555	1,611	0.0	0.0	0.0	2.9	12.5	2.6	66.6	50.0	70.8	30.5	37.5	26.6	0.0	0.0	0.0

NEBRASKA																		
Grand Island	7	878	1,666	0.0	0.0	0.0	19.1	28.6	20.5	46.0	42.9	46.9	34.9	28.6	32.6	0.0	0.0	0.0
Lincoln	25	3,664	10,408	1.5	8.0	2.0	18.3	28.0	17.6	40.4	36.0	39.3	39.6	28.0	40.9	0.1	0.0	0.2
KANSAS																		
KS Non-MSA	29	3,691	3,239	0.0	0.0	0.0	12.6	13.8	12.2	66.3	65.5	63.0	21.0	20.7	24.8	0.0	0.0	0.0
OKLAHOMA																		
Garfield	9	903	1,152	0.0	0.0	0.0	26.6	11.1	13.5	40.3	55.6	45.6	33.2	33.3	41.0	0.0	0.0	0.0
Tulsa	26	3,983	23,903	2.7	3.8	0.9	19.4	19.2	14.3	45.7	61.5	44.6	32.1	15.4	40.2	0.0	0.0	0.0
OK Non-MSA	16	1,706	3,146	0.2	0.0	0.8	13.6	18.8	15.3	57.2	68.8	49.6	29.0	12.5	34.3	0.0	0.0	0.0
NORTH DAKOTA																		
ND Non-MSA	5	549	1,280	0.0	0.0	0.0	0.0	0.0	0.0	52.3	100.0	38.5	47.7	0.0	61.5	0.0	0.0	0.0
IDAHO																		
ID Non-MSA	6	5,196	848	0.0	0.0	0.0	0.0	0.0	0.0	21.3	16.7	18.8	78.7	83.3	81.3	0.0	0.0	0.0

Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%
Filter: BOW 2018 HMDA: Open-End line of credit is Not an open-end LOC.
2018 Peer Mortgage Data -- US and PR: Open-End line of credit is Not an open-end LOC.

Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography *(Limited-Scope Review)* **2019**

Assessment Area:	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	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
CALIFORNIA																		
Bakersfield	40	12,822	26,351	5.6	12.5	3.8	15.8	25.0	11.0	32.3	22.5	29.4	46.2	40.0	55.3	0.1	0.0	0.5
Chico	19	4,132	7,030	0.9	0.0	1.3	20.3	15.8	18.3	51.6	63.2	41.1	27.2	21.1	39.3	0.0	0.0	0.0
Fresno	55	15,678	26,583	3.2	10.9	2.4	23.2	32.7	18.7	22.4	14.5	20.3	51.1	41.8	58.6	0.0	0.0	0.0
Sacramento	275	104,472	105,664	4.5	9.5	5.8	18.3	21.8	17.7	34.9	30.2	33.0	42.2	38.5	43.4	0.0	0.0	0.0
Salinas	28	17,423	10,710	0.6	0.0	0.7	15.3	25.0	17.0	33.9	21.4	36.5	50.2	53.6	45.7	0.0	0.0	0.1
San Diego	136	68,777	120,161	2.8	2.9	3.0	15.1	25.0	15.4	35.5	25.7	35.1	46.6	46.3	46.5	0.0	0.0	0.0
Santa Barbara	47	37,259	11,860	3.1	0.0	3.8	15.6	14.9	19.3	34.1	12.8	37.0	47.2	72.3	39.9	0.0	0.0	0.0
Visalia CSA	58	10,803	17,520	1.3	1.7	0.7	23.4	34.5	14.4	30.5	25.9	29.9	44.8	37.9	55.0	0.0	0.0	0.0
CA Non-MSA	38	13,750	6,861	2.9	0.0	1.9	18.3	18.4	12.7	31.6	28.9	26.6	47.2	52.6	58.8	0.0	0.0	0.0
COLORADO																		
Fort Collins	31	12,489	19,347	1.5	0.0	1.7	20.5	16.1	19.8	52.7	48.4	47.5	25.2	35.5	31.0	0.0	0.0	0.0
Grand Junction	31	18,846	9,168	0.0	0.0	0.0	19.1	22.6	19.4	58.3	45.2	61.6	22.7	32.3	19.0	0.0	0.0	0.0
CO Non-MSA	90	29,336	13,283	0.0	0.0	0.0	15.0	13.3	10.2	61.7	46.7	48.7	23.4	40.0	41.1	0.0	0.0	0.0
OREGON																		
OR Non-MSA	19	4,325	5,226	0.0	0.0	0.0	6.4	0.0	5.4	75.4	84.2	73.6	18.2	15.8	20.9	0.0	0.0	0.0
NEW MEXICO																		
Las Cruces	18	2,894	5,132	3.6	5.6	2.0	34.5	11.1	13.3	24.8	27.8	32.0	37.1	55.6	52.6	0.0	0.0	0.0

ARIZONA																		
Flagstaff	11	2,890	5,298	3.5	0.0	0.0	18.2	9.1	12.2	35.6	54.5	37.0	42.7	36.4	50.5	0.0	0.0	0.2
Prescott	8	1,048	12,014	0.0	0.0	0.0	18.7	37.5	16.3	61.2	50.0	65.8	20.1	12.5	17.9	0.0	0.0	0.0
Tucson	59	19,777	45,074	4.7	6.8	3.3	21.4	28.8	15.3	32.9	20.3	31.5	41.0	44.1	49.9	0.0	0.0	0.0
AZ Non-MSA	18	2,614	5,890	1.0	0.0	0.0	33.5	27.8	8.0	46.0	50.0	53.6	19.5	22.2	38.4	0.0	0.0	0.0
MINNESOTA																		
Houston	4	581	508	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0
Minneapolis CSA	46	10,590	153,920	2.0	4.3	2.3	15.2	21.7	15.1	51.0	52.2	50.9	31.7	21.7	31.7	0.1	0.0	0.1
Rochester	5	530	7,564	0.0	0.0	0.0	20.7	60.0	18.2	48.1	20.0	44.9	31.1	20.0	36.9	0.0	0.0	0.0
IOWA																		
Cedar Rapids CSA	24	3,145	19,351	0.5	0.0	0.7	18.4	8.3	16.2	60.5	58.3	56.9	20.5	33.3	26.1	0.1	0.0	0.1
IA Non-MSA	17	1,928	760	0.0	0.0	0.0	2.1	0.0	1.8	92.9	94.1	94.9	5.0	5.9	3.3	0.0	0.0	0.0
WYOMING																		
Casper	10	2,097	2,927	4.0	0.0	2.4	10.2	20.0	10.5	68.1	60.0	71.5	17.7	20.0	15.7	0.0	0.0	0.0
Cheyenne	22	4,096	4,847	0.0	0.0	0.0	22.8	18.2	18.8	50.7	59.1	57.9	26.5	22.7	23.3	0.0	0.0	0.0
NEVADA																		
Reno CSA	63	28,453	25,485	2.4	4.8	2.0	14.0	19.0	11.5	42.5	25.4	43.8	40.9	49.2	42.5	0.3	1.6	0.2
WASHINGTON																		
Kennewick	10	3,456	12,283	1.3	0.0	1.2	25.1	20.0	21.3	35.0	40.0	34.5	38.7	40.0	42.8	0.0	0.0	0.2
Yakima	7	3,313	5,863	0.0	0.0	0.0	17.6	42.9	13.9	41.2	42.9	40.1	41.3	14.3	46.0	0.0	0.0	0.0
WA Non-MSA	6	2,628	2,069	0.0	0.0	0.0	2.9	16.7	2.4	66.6	66.7	72.7	30.5	16.7	24.9	0.0	0.0	0.0
NEBRASKA																		
Grand Island	7	1,044	1,618	0.0	0.0	0.0	22.2	14.3	26.0	42.4	28.6	41.0	35.4	57.1	33.0	0.0	0.0	0.0
Lincoln	29	4,356	12,174	1.5	0.0	1.6	18.3	24.1	15.9	40.4	41.4	37.8	39.6	34.5	44.6	0.1	0.0	0.2
KANSAS																		

KS Non-MSA	24	2,866	3,887	0.0	0.0	0.0	12.6	12.5	11.3	70.0	75.0	67.2	17.4	12.5	21.5	0.0	0.0	0.0
OKLAHOMA																		
Garfield	7	726	1,206	0.0	0.0	0.0	26.6	42.9	12.0	40.3	42.9	44.6	33.2	14.3	43.4	0.0	0.0	0.0
Tulsa	10	7,610	26,854	2.7	0.0	0.6	19.4	50.0	14.0	45.7	40.0	44.2	32.1	10.0	41.2	0.0	0.0	0.0
OK Non-MSA	14	1,792	3,287	0.2	0.0	0.7	13.6	7.1	14.8	52.1	64.3	44.2	34.0	28.6	40.3	0.0	0.0	0.0
NORTH DAKOTA																		
ND Non-MSA	5	506	1,588	0.0	0.0	0.0	0.0	0.0	0.0	52.3	80.0	38.7	47.7	20.0	61.3	0.0	0.0	0.0
IDAHO																		
ID Non-MSA	5	1,733	1,089	0.0	0.0	0.0	0.0	0.0	0.0	21.3	0.0	17.4	78.7	100.0	82.6	0.0	0.0	0.0

Source: 2015 ACS Census; 01/01/2019 - 12/31/2019 Bank Data, 2019 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%
Filter: BOW 2019 HMDA: Open-End line of credit is Not an open-end LOC.
2019 Peer Mortgage Data -- US and PR: Open-End line of credit is Not an open-end LOC.

Assessment Area Distribution of HELOCs by Income Category of the Geography *(Limited-Scope Review)* **2018**

Assessment Area:	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	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
CALIFORNIA																		
Bakersfield	76	9,420	748	5.6	6.6	2.8	15.8	5.3	8.6	32.3	26.3	25.1	46.2	61.8	63.4	0.1	0.0	0.1
Chico	42	3,870	819	0.9	0.0	1.1	20.3	16.7	10.1	51.6	69.0	43.7	27.2	14.3	45.1	0.0	0.0	0.0
Fresno	125	15,094	1,249	3.2	0.8	1.8	23.2	20.8	13.7	22.4	22.4	15.9	51.1	56.0	68.6	0.0	0.0	0.0
Modesto	251	30,916	1,411	1.8	2.0	1.7	18.0	19.1	15.0	38.9	40.2	39.8	41.3	38.6	43.5	0.0	0.0	0.0
Sacramento	255	36,177	9,738	4.5	4.7	2.4	18.3	16.1	12.3	34.9	34.9	29.6	42.2	44.3	55.8	0.0	0.0	0.0
Salinas	67	14,976	1,058	0.6	1.5	0.7	15.3	11.9	8.0	33.9	28.4	26.0	50.2	58.2	65.2	0.0	0.0	0.1
San Diego	156	39,548	13,795	2.8	3.8	1.5	15.1	15.4	9.5	35.5	36.5	31.0	46.6	44.2	57.9	0.0	0.0	0.0
Santa Barbara	82	20,293	1,070	3.1	4.9	1.8	15.6	13.4	10.3	34.1	19.5	24.7	47.2	62.2	63.3	0.0	0.0	0.0
Visalia CSA	73	9,889	558	1.3	1.4	0.9	23.4	20.5	17.9	30.5	24.7	26.7	44.8	53.4	54.5	0.0	0.0	0.0
CA Non-MSA	64	7,299	902	2.9	4.7	1.0	18.3	10.9	11.1	31.6	15.6	26.1	47.2	68.8	61.9	0.0	0.0	0.0
COLORADO																		
Fort Collins	49	7,430	3,242	1.5	2.0	0.9	20.5	16.3	18.2	52.7	55.1	49.7	25.2	26.5	31.2	0.0	0.0	0.0
Grand Junction	44	3,420	746	0.0	0.0	0.0	19.1	2.3	11.8	58.3	65.9	57.4	22.7	31.8	30.8	0.0	0.0	0.0
CO Non-MSA	173	23,999	1,254	0.0	0.0	0.0	15.0	8.7	7.3	61.7	52.6	44.6	23.4	38.7	48.1	0.0	0.0	0.0
OREGON																		
OR Non-MSA	54	5,868	585	0.0	0.0	0.0	6.4	0.0	4.3	75.4	75.9	69.6	18.2	24.1	26.2	0.0	0.0	0.0

NEW MEXICO																		
Las Cruces	23	1,677	110	3.6	0.0	2.7	34.5	21.7	14.5	24.8	43.5	26.4	37.1	34.8	56.4	0.0	0.0	0.0
ARIZONA																		
Flagstaff	4	375	478	3.5	0.0	0.0	18.2	0.0	5.0	35.6	100.0	34.1	42.7	0.0	60.9	0.0	0.0	0.0
Prescott	7	542	1,210	0.0	0.0	0.0	18.7	0.0	12.0	61.2	100.0	64.6	20.1	0.0	23.4	0.0	0.0	0.0
Tucson	91	10,467	2,104	4.7	2.2	1.5	21.4	4.4	11.8	32.9	30.8	25.7	41.0	62.6	61.0	0.0	0.0	0.0
AZ Non-MSA	21	1,221	409	1.0	0.0	0.0	33.5	14.3	5.9	46.0	66.7	52.3	19.5	19.0	41.8	0.0	0.0	0.0
MINNESOTA																		
Houston	5	147	117	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0
Minneapolis CSA	41	4,302	15,041	2.1	0.0	1.4	16.3	4.9	10.9	51.9	70.7	46.5	29.7	24.4	41.2	0.1	0.0	0.0
Rochester	2	155	680	0.0	0.0	0.0	20.7	100.0	13.7	48.1	0.0	42.1	31.1	0.0	44.3	0.0	0.0	0.0
IOWA																		
Cedar Rapids CSA	42	2,959	2,926	0.5	0.0	0.1	18.4	19.0	13.7	60.5	69.0	58.2	20.5	11.9	28.0	0.1	0.0	0.0
IA Non-MSA	76	4,659	214	0.0	0.0	0.0	1.5	0.0	0.9	89.6	89.5	84.6	8.9	10.5	14.5	0.0	0.0	0.0
WYOMING																		
Casper	3	165	123	4.0	0.0	3.3	10.2	33.3	8.9	68.1	66.7	67.5	17.7	0.0	20.3	0.0	0.0	0.0
Cheyenne	37	3,661	202	0.0	0.0	0.0	22.8	27.0	17.3	50.7	29.7	46.0	26.5	43.2	36.6	0.0	0.0	0.0
NEVADA																		
Reno CSA	97	15,037	2,530	2.4	2.1	0.8	14.0	12.4	6.8	42.5	52.6	35.6	40.9	33.0	56.4	0.3	0.0	0.4
WASHINGTON																		
Kennewick	17	1,029	999	1.3	0.0	1.1	25.1	11.8	17.5	35.0	41.2	32.3	38.7	47.1	49.0	0.0	0.0	0.0
Yakima	10	816	380	0.0	0.0	0.0	17.6	0.0	10.3	41.2	50.0	37.6	41.3	50.0	52.1	0.0	0.0	0.0
WA Non-MSA	7	806	222	0.0	0.0	0.0	2.9	0.0	0.9	66.6	57.1	65.8	30.5	42.9	33.3	0.0	0.0	0.0

NEBRASKA																		
Grand Island	12	706	80	0.0	0.0	0.0	19.1	33.3	15.0	46.0	25.0	35.0	34.9	41.7	50.0	0.0	0.0	0.0
Lincoln	46	4,412	592	1.5	2.2	1.0	18.3	17.4	14.7	40.4	30.4	36.0	39.6	50.0	48.1	0.1	0.0	0.2
KANSAS																		
KS Non-MSA	57	2,309	290	0.0	0.0	0.0	12.6	8.8	6.6	66.3	66.7	72.4	21.0	24.6	21.0	0.0	0.0	0.0
OKLAHOMA																		
Garfield	8	463	39	0.0	0.0	0.0	26.6	50.0	17.9	40.3	12.5	41.0	33.2	37.5	41.0	0.0	0.0	0.0
Tulsa	48	4,454	1,796	2.7	0.0	0.9	19.4	10.4	12.2	45.7	50.0	35.6	32.1	39.6	51.2	0.0	0.0	0.0
OK Non-MSA	15	1,288	115	0.2	0.0	0.9	13.6	20.0	9.6	57.2	60.0	39.1	29.0	20.0	50.4	0.0	0.0	0.0
NORTH DAKOTA																		
ND Non-MSA	12	1,035	71	0.0	0.0	0.0	0.0	0.0	0.0	52.3	66.7	69.0	47.7	33.3	31.0	0.0	0.0	0.0
IDAHO																		
ID Non-MSA	4	784	148	0.0	0.0	0.0	0.0	0.0	0.0	21.3	0.0	16.9	78.7	100.0	83.1	0.0	0.0	0.0

Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%
Filter: BOW 2018 HMDA: Open-End line of credit is Open-end LOC.
2018 Peer Mortgage Data -- US and PR: Open-End line of credit is Open-end LOC.

Assessment Area Distribution of HELOCs by Income Category of the Geography *(Limited-Scope Review)* **2019**

Assessment Area:	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	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
CALIFORNIA																		
Bakersfield	53	5,839	660	5.6	0.0	2.6	15.8	7.5	9.2	32.3	30.2	26.1	46.2	62.3	61.8	0.1	0.0	0.3
Chico	24	1,788	740	0.9	0.0	1.2	20.3	45.8	13.2	51.6	54.2	28.8	27.2	0.0	56.8	0.0	0.0	0.0
Fresno	82	9,176	1,052	3.2	1.2	1.5	23.2	25.6	12.5	22.4	23.2	13.7	51.1	50.0	72.2	0.0	0.0	0.0
Sacramento	241	35,804	8,787	4.5	2.9	2.6	18.3	19.5	11.6	34.9	30.7	29.5	42.2	46.9	56.3	0.0	0.0	0.0
Salinas	33	6,516	842	0.6	0.0	0.1	15.3	12.1	9.5	33.9	27.3	26.4	50.2	60.6	64.0	0.0	0.0	0.0
San Diego	123	26,820	12,396	2.8	0.8	1.6	15.1	13.0	9.9	35.5	38.2	31.5	46.6	48.0	57.0	0.0	0.0	0.0
Santa Barbara	50	14,365	1,014	3.1	0.0	0.9	15.6	10.0	9.7	34.1	24.0	23.2	47.2	66.0	66.3	0.0	0.0	0.0
Visalia CSA	77	7,409	480	1.3	0.0	0.2	23.4	14.3	11.9	30.5	39.0	25.2	44.8	46.8	62.7	0.0	0.0	0.0
CA Non-MSA	73	9,177	834	2.9	2.7	0.6	18.3	21.9	12.2	31.6	23.3	26.7	47.2	52.1	60.4	0.0	0.0	0.0
COLORADO																		
Fort Collins	38	5,182	2,666	1.5	0.0	0.4	20.5	15.8	17.8	52.7	47.4	50.3	25.2	36.8	31.4	0.0	0.0	0.0
Grand Junction	42	4,450	819	0.0	0.0	0.0	19.1	7.1	13.9	58.3	66.7	59.0	22.7	26.2	27.1	0.0	0.0	0.0
CO Non-MSA	173	29,862	1,219	0.0	0.0	0.0	15.0	8.1	8.5	61.7	49.7	44.5	23.4	42.2	47.0	0.0	0.0	0.0
OREGON																		
OR Non-MSA	53	5,851	528	0.0	0.0	0.0	6.4	3.8	2.3	75.4	69.8	73.5	18.2	26.4	24.2	0.0	0.0	0.0
NEW MEXICO																		
Las Cruces	24	1,468	113	3.6	0.0	0.9	34.5	16.7	10.6	24.8	33.3	23.9	37.1	50.0	64.6	0.0	0.0	0.0

ARIZONA																		
Flagstaff	7	375	382	3.5	0.0	0.0	18.2	14.3	4.2	35.6	71.4	32.2	42.7	14.3	63.6	0.0	0.0	0.0
Prescott	9	455	1,156	0.0	0.0	0.0	18.7	0.0	11.5	61.2	88.9	63.6	20.1	11.1	24.9	0.0	0.0	0.0
Tucson	75	7,764	1,873	4.7	2.7	1.9	21.4	14.7	10.5	32.9	30.7	25.0	41.0	52.0	62.6	0.0	0.0	0.0
AZ Non-MSA	39	2,330	376	1.0	0.0	0.0	33.5	7.7	6.4	46.0	59.0	52.7	19.5	33.3	41.0	0.0	0.0	0.0
MINNESOTA																		
Houston	6	264	118	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0
Minneapolis CSA	32	3,499	15,073	2.0	0.0	1.3	15.2	6.3	10.0	51.0	62.5	45.0	31.7	31.3	43.8	0.1	0.0	0.0
Rochester	8	308	649	0.0	0.0	0.0	20.7	100.0	14.6	48.1	0.0	44.5	31.1	0.0	40.8	0.0	0.0	0.0
IOWA																		
Cedar Rapids CSA	39	2,670	2,868	0.5	0.0	0.7	18.4	7.7	13.7	60.5	66.7	57.7	20.5	25.6	27.8	0.1	0.0	0.1
IA Non-MSA	46	2,781	126	0.0	0.0	0.0	2.1	2.2	1.6	92.9	89.1	94.4	5.0	8.7	4.0	0.0	0.0	0.0
WYOMING																		
Casper	6	205	97	4.0	16.7	3.1	10.2	0.0	4.1	68.1	66.7	68.0	17.7	16.7	24.7	0.0	0.0	0.0
Cheyenne	14	1,503	250	0.0	0.0	0.0	22.8	14.3	10.0	50.7	64.3	54.0	26.5	21.4	36.0	0.0	0.0	0.0
NEVADA																		
Reno CSA	62	9,093	2,024	2.4	1.6	1.4	14.0	12.9	7.1	42.5	43.5	36.0	40.9	41.9	55.4	0.3	0.0	0.1
WASHINGTON																		
Kennewick	16	1,624	1,124	1.3	0.0	1.2	25.1	18.8	17.5	35.0	37.5	32.4	38.7	43.8	48.8	0.0	0.0	0.1
Yakima	5	200	414	0.0	0.0	0.0	17.6	0.0	10.1	41.2	20.0	35.3	41.3	80.0	54.6	0.0	0.0	0.0
WA Non-MSA	6	350	180	0.0	0.0	0.0	2.9	0.0	1.1	66.6	83.3	70.0	30.5	16.7	28.9	0.0	0.0	0.0
NEBRASKA																		
Grand Island	7	268	59	0.0	0.0	0.0	22.2	0.0	23.7	42.4	71.4	37.3	35.4	28.6	39.0	0.0	0.0	0.0
Lincoln	43	2,670	507	1.5	0.0	0.8	18.3	11.6	13.6	40.4	32.6	34.3	39.6	55.8	51.3	0.1	0.0	0.0

KANSAS																		
KS Non-MSA	40	1,849	179	0.0	0.0	0.0	12.6	7.5	4.5	70.0	75.0	79.9	17.4	17.5	15.6	0.0	0.0	0.0
OKLAHOMA																		
Garfield	21	1,390	54	0.0	0.0	0.0	26.6	19.0	20.4	40.3	47.6	31.5	33.2	33.3	48.1	0.0	0.0	0.0
Tulsa	8	598	1,834	2.7	0.0	0.7	19.4	0.0	11.1	45.7	37.5	36.4	32.1	62.5	51.9	0.0	0.0	0.0
OK Non-MSA	22	1,101	137	0.2	0.0	0.7	13.6	13.6	13.9	52.1	72.7	39.4	34.0	13.6	46.0	0.0	0.0	0.0
NORTH DAKOTA																		
ND Non-MSA	1	20	60	0.0	0.0	0.0	0.0	0.0	0.0	52.3	100.0	66.7	47.7	0.0	33.3	0.0	0.0	0.0
IDAHO																		
ID Non-MSA	6	1,865	169	0.0	0.0	0.0	0.0	0.0	0.0	21.3	0.0	18.3	78.7	100.0	81.7	0.0	0.0	0.0

Source: 2015 ACS Census; 01/01/2019 - 12/31/2019 Bank Data, 2019 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%
Filter: BOW 2019 HMDA: Open-End line of credit is Open-end LOC.
2019 Peer Mortgage Data -- US and PR: Open-End line of credit is Open-end LOC.

Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography *(Limited-Scope Review)* **2018**

Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
CALIFORNIA																		
Bakersfield	54	6,466	14,368	5.9	7.4	4.3	20.5	11.1	17.6	27.9	25.9	24.6	44.9	50.0	52.4	0.8	5.6	1.0
Chico	26	2,542	4,304	1.3	3.8	1.2	26.2	34.6	23.0	47.1	50.0	44.1	25.5	11.5	31.7	0.0	0.0	0.0
Fresno	76	11,767	17,323	6.6	2.6	4.8	28.0	22.4	23.6	21.6	26.3	23.4	42.4	42.1	47.1	1.4	6.6	1.1
Modesto	124	16,442	9,274	2.0	2.4	1.7	25.9	26.6	23.7	35.9	44.4	35.7	36.3	26.6	38.9	0.0	0.0	0.0
Sacramento	395	61,716	54,069	9.3	12.2	8.2	20.6	21.5	19.3	31.2	27.1	29.4	36.9	39.0	42.0	1.9	0.3	1.1
Salinas	18	4,297	7,510	4.0	11.1	3.3	13.1	5.6	12.5	31.3	22.2	31.5	51.0	61.1	52.5	0.6	0.0	0.2
San Diego	235	55,777	98,589	5.5	5.1	4.7	15.2	24.3	14.0	35.1	33.6	34.4	44.0	37.0	46.9	0.2	0.0	0.1
Santa Barbara	39	9,351	11,058	5.5	2.6	4.3	29.3	53.8	29.9	25.6	23.1	25.6	39.1	20.5	39.7	0.5	0.0	0.5
Visalia CSA	65	8,158	7,776	1.2	3.1	1.5	31.3	20.0	28.8	26.8	50.8	27.5	40.6	26.2	42.2	0.1	0.0	0.0
CA Non-MSA	61	7,078	3,913	2.3	8.2	2.1	20.9	21.3	18.2	32.2	19.7	28.0	44.7	50.8	51.6	0.0	0.0	0.0
COLORADO																		
Fort Collins	41	5,795	10,180	3.1	4.9	4.7	28.5	24.4	27.4	42.9	36.6	40.6	25.5	34.1	27.4	0.0	0.0	0.0
Grand Junction	24	2,747	3,641	0.0	0.0	0.0	17.7	41.7	16.5	57.7	41.7	55.4	24.6	16.7	28.2	0.0	0.0	0.0
CO Non-MSA	126	11,139	7,017	0.0	0.0	0.0	15.6	8.7	14.5	55.7	54.8	52.1	28.7	36.5	33.4	0.0	0.0	0.0
OREGON																		
OR Non-MSA	28	3,472	2,779	0.0	0.0	0.0	11.3	17.9	8.8	72.4	67.9	74.7	16.3	14.3	16.4	0.0	0.0	0.0
NEW MEXICO																		
Las Cruces	29	1,444	2,589	7.3	0.0	6.0	34.1	51.7	36.0	24.6	20.7	22.8	34.0	27.6	35.3	0.0	0.0	0.0
ARIZONA																		
Flagstaff	9	367	2,750	0.3	0.0	0.1	19.9	11.1	20.9	31.8	77.8	30.9	46.1	11.1	47.6	1.9	0.0	0.4
Prescott	9	1,015	5,532	0.0	0.0	0.0	23.3	33.3	23.1	50.6	44.4	51.0	26.2	22.2	25.9	0.0	0.0	0.0
Tucson	107	16,895	17,564	6.4	7.5	6.3	23.8	25.2	24.1	29.7	29.9	29.2	39.0	36.4	39.4	1.1	0.9	1.0

AZ Non-MSA	13	1,029	1,828	0.2	0.0	0.0	12.3	15.4	8.9	56.2	69.2	58.9	31.2	15.4	32.2	0.0	0.0	0.0
MINNESOTA																		
Houston	8	584	234	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0
Minneapolis CSA	146	24,506	72,192	4.4	0.7	4.0	17.5	16.4	16.1	49.3	50.7	48.8	28.5	32.2	31.0	0.3	0.0	0.2
Rochester	6	224	3,210	0.0	0.0	0.0	25.2	66.7	20.9	48.3	33.3	48.0	26.5	0.0	31.1	0.0	0.0	0.0
IOWA																		
Cedar Rapids CSA	28	1,477	6,974	3.9	0.0	3.8	21.6	17.9	19.1	52.4	75.0	54.1	19.3	7.1	21.0	2.8	0.0	2.0
IA Non-MSA	33	3,006	1,341	0.0	0.0	0.0	2.2	0.0	1.3	87.1	90.9	86.4	10.7	9.1	12.3	0.0	0.0	0.0
WYOMING																		
Casper	10	1,964	1,756	18.9	20.0	16.5	10.0	30.0	12.1	54.3	50.0	51.7	16.8	0.0	19.7	0.0	0.0	0.0
Cheyenne	21	3,228	2,509	0.0	0.0	0.0	16.5	0.0	12.6	65.0	81.0	71.1	17.8	19.0	16.1	0.7	0.0	0.2
NEVADA																		
Reno CSA	105	22,486	12,934	7.6	14.3	6.5	25.6	33.3	23.3	27.4	21.0	27.8	34.7	27.6	38.9	4.8	3.8	3.6
WASHINGTON																		
Kennewick	30	4,114	3,870	1.3	6.7	1.2	29.3	43.3	28.5	37.6	10.0	36.6	31.4	40.0	33.2	0.5	0.0	0.5
Yakima	15	3,084	3,006	0.0	0.0	0.0	29.0	40.0	24.9	39.3	40.0	42.9	31.7	20.0	32.2	0.0	0.0	0.0
WA Non-MSA	10	2,379	829	0.0	0.0	0.0	20.5	30.0	16.9	55.4	50.0	62.4	24.0	20.0	20.7	0.0	0.0	0.0
NEBRASKA																		
Grand Island	7	601	1,387	0.0	0.0	0.0	18.4	42.9	15.5	49.1	42.9	44.6	32.5	14.3	39.9	0.0	0.0	0.0
Lincoln	34	5,377	5,201	3.6	0.0	3.0	28.0	14.7	24.1	32.6	44.1	31.0	33.8	41.2	40.7	2.0	0.0	1.2
KANSAS																		
KS Non-MSA	26	3,038	2,153	0.0	0.0	0.0	15.8	15.4	14.2	69.6	76.9	66.8	14.6	7.7	19.0	0.0	0.0	0.0
OKLAHOMA																		
Garfield	6	2,879	708	0.0	0.0	0.0	33.4	33.3	26.0	40.3	66.7	41.7	26.3	0.0	32.3	0.0	0.0	0.0
Tulsa	46	7,724	16,413	3.1	0.0	2.7	23.1	17.4	20.8	40.0	41.3	40.7	33.8	41.3	35.9	0.0	0.0	0.0
OK Non-MSA	15	2,004	2,729	5.0	0.0	3.0	21.7	6.7	17.7	47.8	60.0	51.0	25.5	33.3	28.4	0.0	0.0	0.0

NORTH DAKOTA																		
ND Non-MSA	7	342	1,114	0.0	0.0	0.0	0.0	0.0	0.0	51.4	71.4	43.9	48.6	28.6	56.1	0.0	0.0	0.0
IDAHO																		
ID Non-MSA	12	734	962	0.0	0.0	0.0	0.0	0.0	0.0	28.0	25.0	25.5	72.0	75.0	74.5	0.0	0.0	0.0

Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography *(Limited-Scope Review)* **2019**

Assessment Area:	Total Loans to Small Businesses		Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	$	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans
CALIFORNIA												
Bakersfield	63	8,579	5.7	4.8	19.9	17.5	27.5	31.7	46.1	46.0	0.7	0.0
Chico	22	2,108	1.4	0.0	27.0	9.1	44.9	81.8	26.7	9.1	0.0	0.0
Fresno	81	11,166	6.5	3.7	27.1	32.1	21.3	22.2	43.8	40.7	1.3	1.2
Sacramento	438	47,225	9.1	12.1	20.4	24.7	30.9	32.0	37.8	30.8	1.8	0.5
Salinas	22	3,607	3.8	0.0	13.0	13.6	31.2	22.7	51.3	63.6	0.6	0.0
San Diego	219	43,524	5.5	4.6	14.9	18.7	34.9	37.9	44.5	38.8	0.2	0.0
Santa Barbara	36	6,071	5.2	5.6	29.0	27.8	25.3	41.7	40.1	25.0	0.5	0.0
Visalia CSA	89	8,706	1.2	3.4	30.4	31.5	26.8	36.0	41.6	28.1	0.1	1.1
CA Non-MSA	81	5,396	2.2	3.7	21.0	14.8	31.7	22.2	45.1	59.3	0.0	0.0
COLORADO												
Fort Collins	45	6,471	3.0	13.3	27.8	26.7	42.7	35.6	26.5	24.4	0.0	0.0
Grand Junction	41	2,685	0.0	0.0	17.6	12.2	56.7	46.3	25.7	41.5	0.0	0.0
CO Non-MSA	99	7,540	0.0	0.0	15.8	10.1	55.4	49.5	28.8	40.4	0.0	0.0
OREGON												
OR Non-MSA	23	1,614	0.0	0.0	11.1	30.4	72.5	60.9	16.4	8.7	0.0	0.0
NEW MEXICO												
Las Cruces	36	605	6.9	11.1	32.4	27.8	25.2	22.2	35.4	38.9	0.0	0.0
ARIZONA												
Flagstaff	9	716	0.3	0.0	19.5	33.3	30.8	44.4	47.7	22.2	1.8	0.0
Prescott	12	864	0.0	0.0	22.3	8.3	51.3	75.0	26.4	16.7	0.0	0.0
Tucson	90	12,736	6.3	4.4	23.3	23.3	29.6	34.4	39.8	37.8	1.0	0.0
AZ Non-MSA	13	1,192	0.2	0.0	11.6	7.7	56.5	53.8	31.7	38.5	0.0	0.0

MINNESOTA												
Houston	5	467	0.0	0.0	0.0	0.0	100.0	100.0	0.0	0.0	0.0	0.0
Minneapolis CSA	145	19,479	4.5	0.7	16.9	9.7	47.4	66.2	30.9	23.4	0.3	0.0
Rochester	5	355	0.0	0.0	24.9	80.0	47.7	20.0	27.4	0.0	0.0	0.0
IOWA												
Cedar Rapids CSA	25	1,422	3.8	0.0	21.1	12.0	52.3	68.0	20.2	20.0	2.6	0.0
IA Non-MSA	16	1,380	0.0	0.0	2.9	0.0	90.6	87.5	6.5	12.5	0.0	0.0
WYOMING												
Casper	2	23	18.3	0.0	9.7	0.0	54.9	100.0	17.1	0.0	0.0	0.0
Cheyenne	17	251	0.0	0.0	16.0	17.6	66.2	70.6	17.2	11.8	0.6	0.0
NEVADA												
Reno CSA	93	24,354	7.4	14.0	24.5	32.3	27.6	28.0	36.0	24.7	4.5	1.1
WASHINGTON												
Kennewick	32	1,717	1.3	3.1	28.6	40.6	37.4	28.1	32.3	28.1	0.4	0.0
Yakima	19	3,615	0.0	0.0	28.4	31.6	39.4	57.9	32.2	10.5	0.0	0.0
WA Non-MSA	8	2,330	0.0	0.0	19.7	12.5	55.7	50.0	24.5	37.5	0.0	0.0
NEBRASKA												
Grand Island	1	111	0.0	0.0	21.7	0.0	44.7	0.0	33.6	100.0	0.0	0.0
Lincoln	15	1,930	3.5	0.0	27.3	26.7	32.6	46.7	34.7	26.7	1.9	0.0
KANSAS												
KS Non-MSA	22	2,289	0.0	0.0	15.6	4.5	71.8	90.9	12.6	4.5	0.0	0.0
OKLAHOMA												
Garfield	12	1,533	0.0	0.0	32.1	41.7	41.3	16.7	26.5	41.7	0.0	0.0
Tulsa	34	7,205	3.0	0.0	22.0	8.8	39.8	70.6	35.2	20.6	0.0	0.0
OK Non-MSA	5	165	4.6	0.0	21.0	60.0	43.1	40.0	31.2	0.0	0.0	0.0
NORTH DAKOTA												
ND Non-MSA	9	780	0.0	0.0	0.0	0.0	49.7	55.6	50.3	44.4	0.0	0.0

IDAHO												
ID Non-MSA	3	486	0.0	0.0	0.0	0.0	27.5	0.0	72.5	100.0	0.0	0.0

Source: 2019 D&B Data; 01/01/2019 - 12/31/2019 Bank Data; "--" data not available.
Due to rounding, totals may not equal 100.0%

Assessment Area Distribution of Loans to Farms by Income Category of the Geography *(Limited-Scope Review)* **2018**

Assessment Area:	Total Loans to Farms			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
CALIFORNIA																		
Bakersfield	4	537	235	4.4	25.0	3.4	21.0	0.0	17.9	32.8	75.0	36.2	39.9	0.0	42.1	2.0	0.0	0.4
Chico	3	270	174	0.6	0.0	0.6	17.0	0.0	14.4	42.3	100.0	44.3	40.0	0.0	40.8	0.0	0.0	0.0
Fresno	28	5,290	551	4.3	7.1	3.3	28.9	25.0	28.5	30.8	42.9	32.5	35.8	25.0	35.8	0.1	0.0	0.0
Modesto	55	9,990	474	0.6	0.0	1.7	17.1	14.5	13.9	35.0	45.5	42.2	47.3	40.0	42.2	0.0	0.0	0.0
Sacramento	9	1,407	462	4.9	0.0	2.6	17.7	11.1	8.7	34.9	22.2	33.8	42.1	66.7	54.8	0.4	0.0	0.2
Salinas	1	225	159	1.0	0.0	1.3	16.3	0.0	14.5	41.2	100.0	53.5	41.0	0.0	30.8	0.5	0.0	0.0
San Diego	4	1,357	288	3.8	0.0	1.0	17.6	0.0	13.9	38.6	0.0	39.2	40.1	100.0	45.5	0.0	0.0	0.3
Santa Barbara	0	0	200	4.3	0.0	5.5	17.6	0.0	16.5	24.0	0.0	29.0	53.9	0.0	48.5	0.2	0.0	0.5
Visalia CSA	54	13,604	586	1.2	0.0	0.3	31.8	57.4	37.4	26.6	11.1	21.3	40.4	31.5	41.0	0.0	0.0	0.0
CA Non-MSA	2	400	71	0.8	0.0	1.4	13.9	100.0	16.9	41.1	0.0	49.3	44.3	0.0	32.4	0.0	0.0	0.0
COLORADO																		
Fort Collins	3	282	154	4.1	0.0	1.3	19.4	0.0	7.1	46.6	66.7	51.9	29.9	33.3	39.6	0.1	0.0	0.0
Grand Junction	3	85	179	0.0	0.0	0.0	13.3	33.3	3.4	44.8	0.0	44.7	42.0	66.7	52.0	0.0	0.0	0.0
CO Non-MSA	23	2,065	1,032	0.0	0.0	0.0	10.7	8.7	11.3	74.5	78.3	79.3	14.8	13.0	9.4	0.0	0.0	0.0
OREGON																		
OR Non-MSA	7	463	530	0.0	0.0	0.0	2.4	0.0	1.7	73.7	71.4	76.8	24.0	28.6	21.5	0.0	0.0	0.0
NEW MEXICO																		
Las Cruces	1	100	59	1.6	0.0	0.0	40.8	0.0	42.4	29.8	100.0	30.5	27.7	0.0	27.1	0.0	0.0	0.0
ARIZONA																		
Flagstaff	0	0	22	0.0	0.0	0.0	17.1	0.0	0.0	30.4	0.0	59.1	51.9	0.0	40.9	0.6	0.0	0.0
Prescott	0	0	49	0.0	0.0	0.0	19.4	0.0	20.4	54.0	0.0	46.9	26.6	0.0	32.7	0.0	0.0	0.0

Tucson	0	0	75	4.5	0.0	1.3	23.5	0.0	13.3	33.9	0.0	41.3	37.9	0.0	44.0	0.2	0.0	0.0
AZ Non-MSA	2	110	36	0.0	0.0	0.0	8.7	0.0	5.6	64.4	100.0	72.2	26.9	0.0	22.2	0.0	0.0	0.0
MINNESOTA																		
Houston	21	2,001	201	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0
Minneapolis CSA	14	1,256	1,224	1.2	0.0	0.4	13.5	0.0	14.8	62.6	100.0	67.7	22.7	0.0	17.1	0.1	0.0	0.0
Rochester	18	1,152	654	0.0	0.0	0.0	20.7	50.0	19.1	62.6	44.4	69.1	16.7	5.6	11.8	0.0	0.0	0.0
IOWA																		
Cedar Rapids CSA	5	385	1,424	0.2	0.0	0.1	7.6	0.0	2.2	79.0	80.0	94.0	13.1	20.0	3.7	0.1	0.0	0.1
IA Non-MSA	39	2,152	696	0.0	0.0	0.0	0.7	0.0	0.6	90.0	100.0	88.6	9.3	0.0	10.8	0.0	0.0	0.0
WYOMING																		
Casper	0	0	58	9.9	0.0	3.4	12.0	0.0	12.1	46.9	0.0	12.1	31.3	0.0	72.4	0.0	0.0	0.0
Cheyenne	2	44	84	0.0	0.0	0.0	7.8	0.0	2.4	70.5	50.0	76.2	21.4	50.0	21.4	0.4	0.0	0.0
NEVADA																		
Reno CSA	0	0	43	5.4	0.0	2.3	16.6	0.0	16.3	38.8	0.0	32.6	37.6	0.0	44.2	1.6	0.0	4.7
WASHINGTON																		
Kennewick	5	463	269	0.9	0.0	0.0	25.9	0.0	24.2	54.7	80.0	55.4	18.2	20.0	20.1	0.3	0.0	0.4
Yakima	10	2,385	308	0.0	0.0	0.0	8.1	0.0	4.2	56.2	100.0	63.0	35.7	0.0	32.8	0.0	0.0	0.0
WA Non-MSA	1	25	71	0.0	0.0	0.0	4.4	0.0	0.0	66.3	0.0	76.1	29.3	100.0	23.9	0.0	0.0	0.0
NEBRASKA																		
Grand Island	5	902	808	0.0	0.0	0.0	4.1	0.0	0.6	44.9	100.0	45.3	51.0	0.0	54.1	0.0	0.0	0.0
Lincoln	0	0	354	1.2	0.0	0.3	9.0	0.0	5.1	29.5	0.0	22.3	60.2	0.0	72.3	0.1	0.0	0.0
KANSAS																		
KS Non-MSA	8	1,516	560	0.0	0.0	0.0	4.2	0.0	0.7	71.2	75.0	78.2	24.6	25.0	21.1	0.0	0.0	0.0
OKLAHOMA																		
Garfield	1	35	86	0.0	0.0	0.0	17.4	0.0	15.1	47.0	100.0	44.2	35.7	0.0	40.7	0.0	0.0	0.0
Tulsa	0	0	468	1.7	0.0	0.2	15.5	0.0	8.8	54.0	0.0	73.3	28.8	0.0	17.7	0.0	0.0	0.0

OK Non-MSA	1	163	417	2.0	0.0	0.0	10.9	0.0	2.2	54.3	100.0	67.9	32.8	0.0	30.0	0.0	0.0	0.0
NORTH DAKOTA																		
ND Non-MSA	26	4,295	511	0.0	0.0	0.0	0.0	0.0	0.0	71.2	100.0	59.3	28.8	0.0	40.7	0.0	0.0	0.0
IDAHO																		
ID Non-MSA	0	0	38	0.0	0.0	0.0	0.0	0.0	0.0	46.7	0.0	76.3	53.3	0.0	23.7	0.0	0.0	0.0

Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Assessment Area Distribution of Loans to Farms by Income Category of the Geography *(Limited-Scope Review)* **2019**

Assessment Area:	Total Loans to Farms		Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	$	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans
CALIFORNIA												
Bakersfield	12	1,775	4.5	8.3	20.9	50.0	32.2	33.3	40.3	8.3	2.1	0.0
Chico	5	727	0.8	0.0	17.9	20.0	41.4	20.0	39.9	60.0	0.0	0.0
Fresno	18	2,789	4.3	5.6	29.0	22.2	29.4	44.4	37.2	27.8	0.1	0.0
Sacramento	12	1,574	5.3	0.0	18.2	16.7	33.4	33.3	42.6	50.0	0.5	0.0
Salinas	2	236	1.4	0.0	16.1	0.0	41.9	100.0	40.3	0.0	0.4	0.0
San Diego	2	391	3.9	0.0	17.7	0.0	37.7	0.0	40.7	100.0	0.0	0.0
Santa Barbara	2	37	3.9	0.0	17.2	0.0	24.3	50.0	54.3	50.0	0.3	0.0
Visalia CSA	44	7,541	1.2	0.0	32.2	34.1	26.7	43.2	39.9	22.7	0.0	0.0
CA Non-MSA	0	0	0.7	0.0	15.4	0.0	39.8	0.0	44.2	0.0	0.0	0.0
COLORADO												
Fort Collins	4	177	4.2	0.0	19.0	50.0	46.4	0.0	30.3	50.0	0.1	0.0
Grand Junction	7	278	0.0	0.0	12.0	0.0	47.4	57.1	40.7	42.9	0.0	0.0
CO Non-MSA	27	2,352	0.0	0.0	11.1	11.1	74.2	55.6	14.7	33.3	0.0	0.0
OREGON												
OR Non-MSA	6	390	0.0	0.0	2.6	0.0	74.5	66.7	22.9	33.3	0.0	0.0
NEW MEXICO												
Las Cruces	2	38	2.1	0.0	40.7	0.0	30.1	100.0	27.1	0.0	0.0	0.0
ARIZONA												
Flagstaff	0	0	0.0	0.0	16.7	0.0	30.6	0.0	52.2	0.0	0.5	0.0
Prescott	1	160	0.0	0.0	19.3	0.0	54.5	0.0	26.2	100.0	0.0	0.0
Tucson	0	0	4.8	0.0	22.8	0.0	34.2	0.0	37.9	0.0	0.2	0.0
AZ Non-MSA	4	259	0.0	0.0	7.6	0.0	63.9	100.0	28.5	0.0	0.0	0.0

MINNESOTA												
Houston	22	1,589	0.0	0.0	0.0	0.0	100.0	100.0	0.0	0.0	0.0	0.0
Minneapolis CSA	6	170	1.3	0.0	11.3	0.0	61.8	100.0	25.5	0.0	0.1	0.0
Rochester	9	1,005	0.0	0.0	19.7	66.7	62.0	33.3	18.2	0.0	0.0	0.0
IOWA												
Cedar Rapids CSA	3	258	0.2	0.0	8.3	0.0	77.8	100.0	13.6	0.0	0.2	0.0
IA Non-MSA	32	1,704	0.0	0.0	0.9	0.0	97.5	100.0	1.6	0.0	0.0	0.0
WYOMING												
Casper	0	0	9.0	0.0	12.4	0.0	45.8	0.0	32.8	0.0	0.0	0.0
Cheyenne	1	305	0.0	0.0	7.2	0.0	69.2	100.0	23.6	0.0	0.0	0.0
NEVADA												
Reno CSA	4	99	5.9	0.0	17.0	25.0	39.0	75.0	36.7	0.0	1.4	0.0
WASHINGTON												
Kennewick	8	311	1.0	0.0	24.8	25.0	54.2	75.0	19.7	0.0	0.3	0.0
Yakima	2	150	0.0	0.0	8.3	0.0	56.4	0.0	35.3	100.0	0.0	0.0
WA Non-MSA	0	0	0.0	0.0	3.8	0.0	66.9	0.0	29.3	0.0	0.0	0.0
NEBRASKA												
Grand Island	0	0	0.0	0.0	5.6	0.0	46.3	0.0	48.1	0.0	0.0	0.0
Lincoln	2	25	1.2	0.0	9.8	0.0	29.0	0.0	59.9	100.0	0.1	0.0
KANSAS												
KS Non-MSA	11	1,330	0.0	0.0	4.1	0.0	76.2	90.9	19.6	9.1	0.0	0.0
OKLAHOMA												
Garfield	1	30	0.0	0.0	18.8	0.0	45.2	100.0	36.0	0.0	0.0	0.0
Tulsa	1	76	2.1	0.0	15.0	0.0	53.3	100.0	29.6	0.0	0.0	0.0
OK Non-MSA	1	33	1.9	0.0	10.1	0.0	53.7	100.0	34.3	0.0	0.0	0.0
NORTH DAKOTA												
ND Non-MSA	20	2,428	0.0	0.0	0.0	0.0	70.6	100.0	29.4	0.0	0.0	0.0

IDAHO												
ID Non-MSA	0	0	0.0	0.0	0.0	0.0	49.5	0.0	50.5	0.0	0.0	0.0

Source: 2019 D&B Data; 01/01/2019 - 12/31/2019 Bank Data; "--" data not available.
Due to rounding, totals may not equal 100.0%

Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower *(Limited-Scope Review)* **2018**

	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
CALIFORNIA																		
Bakersfield	26	4,764	21,575	24.8	3.8	3.3	16.4	30.8	11.4	16.1	7.7	21.5	42.7	50.0	41.7	0.0	7.7	22.1
Chico	19	3,396	5,542	22.9	10.5	3.6	16.7	26.3	12.0	19.0	10.5	20.5	41.4	52.6	49.7	0.0	0.0	14.2
Fresno	66	17,721	22,302	25.3	3.0	2.9	15.9	13.6	9.0	16.3	18.2	18.3	42.5	48.5	49.6	0.0	16.7	20.2
Modesto	198	52,469	15,544	22.7	7.1	2.4	17.2	14.6	9.6	18.7	17.7	22.9	41.4	56.6	48.1	0.0	4.0	17.0
Sacramento	206	83,986	76,353	23.6	5.8	4.0	16.3	18.9	14.1	18.3	15.5	22.7	41.8	52.4	44.1	0.0	7.3	15.2
Salinas	31	18,510	7,660	21.6	3.2	1.9	17.9	6.5	6.0	18.7	9.7	15.2	41.9	77.4	60.8	0.0	3.2	16.1
San Diego	137	82,639	80,591	23.6	5.8	2.2	16.9	13.1	7.8	17.8	16.8	19.2	41.7	61.3	53.8	0.0	2.9	17.0
Santa Barbara	18	19,837	8,119	23.4	0.0	2.7	16.8	0.0	10.3	18.2	16.7	19.9	41.6	83.3	51.7	0.0	0.0	15.4
Visalia CSA	46	10,026	14,073	23.3	0.0	2.1	17.5	19.6	8.2	17.0	19.6	18.6	42.2	58.7	45.2	0.0	2.2	25.9
CA Non-MSA	37	9,931	5,329	21.2	2.7	2.9	16.9	18.9	7.9	17.3	21.6	17.5	44.6	51.4	58.6	0.0	5.4	13.2
COLORADO																		
Fort Collins	24	8,666	14,144	20.5	4.2	5.8	17.2	16.7	17.9	22.6	25.0	23.5	39.6	50.0	36.6	0.0	4.2	16.2
Grand Junction	20	4,620	6,729	21.6	5.0	6.7	18.0	35.0	20.3	19.9	20.0	23.9	40.5	35.0	33.1	0.0	5.0	16.1
CO Non-MSA	100	35,926	10,420	19.8	7.0	5.1	19.2	8.0	13.0	20.8	22.0	18.4	40.3	61.0	49.6	0.0	2.0	13.9
OREGON																		
OR Non-MSA	27	7,539	4,544	20.1	3.7	3.3	17.3	11.1	12.1	20.1	11.1	21.4	42.5	59.3	46.7	0.0	14.8	16.5
NEW MEXICO																		
Las Cruces	19	3,074	4,368	25.1	5.3	1.9	15.6	21.1	7.8	16.9	10.5	18.3	42.4	52.6	47.7	0.0	10.5	24.2

ARIZONA																		
Flagstaff	7	2,080	3,988	24.0	14.3	3.6	15.6	14.3	14.4	17.2	0.0	21.5	43.2	57.1	46.4	0.0	14.3	14.0
Prescott	11	2,366	9,375	18.8	9.1	5.5	19.3	18.2	14.5	22.4	18.2	23.2	39.6	45.5	41.2	0.0	9.1	15.6
Tucson	86	18,038	34,145	22.2	4.7	5.0	17.3	22.1	14.9	19.1	15.1	19.7	41.4	40.7	38.7	0.0	17.4	21.7
AZ Non-MSA	9	1,811	4,831	25.7	11.1	1.9	16.4	11.1	7.5	18.3	0.0	16.6	39.6	66.7	59.4	0.0	11.1	14.6
MINNESOTA																		
Houston	3	1,466	370	20.3	33.3	12.7	18.9	0.0	24.6	25.6	33.3	23.5	35.2	0.0	33.8	0.0	33.3	5.4
Minneapolis CSA	49	9,881	124,999	20.4	18.4	9.7	17.6	32.7	23.0	22.3	22.4	22.1	39.8	24.5	27.0	0.0	2.0	18.2
Rochester	6	739	6,506	18.9	16.7	12.7	18.6	66.7	24.6	24.0	16.7	22.2	38.5	0.0	28.2	0.0	0.0	12.4
IOWA																		
Cedar Rapids CSA	14	1,992	16,499	19.1	42.9	11.5	18.0	28.6	21.2	24.3	7.1	21.0	38.6	14.3	26.3	0.0	7.1	20.0
IA Non-MSA	33	3,632	1,456	16.7	21.2	10.2	17.3	30.3	24.8	24.3	21.2	24.0	41.7	24.2	27.4	0.0	3.0	13.7
WYOMING																		
Casper	7	862	2,464	21.1	0.0	12.1	16.4	71.4	23.3	21.7	0.0	24.2	40.7	14.3	23.0	0.0	14.3	17.5
Cheyenne	16	3,227	4,195	19.5	31.3	7.6	18.2	12.5	23.6	23.1	25.0	25.1	39.3	31.3	25.4	0.0	0.0	18.4
NEVADA																		
Reno CSA	66	27,256	19,056	21.1	4.5	4.4	17.4	7.6	15.2	20.6	21.2	24.4	40.9	54.5	42.7	0.0	12.1	13.4
WASHINGTON																		
Kennewick	11	2,703	9,599	21.6	9.1	6.0	17.7	27.3	19.0	19.5	18.2	25.4	41.3	36.4	36.7	0.0	9.1	12.9
Yakima	4	772	4,895	20.2	0.0	3.0	18.1	25.0	12.7	20.6	25.0	22.9	41.1	50.0	46.9	0.0	0.0	14.4
WA Non-MSA	8	2,555	1,611	17.6	0.0	1.5	14.0	12.5	8.5	23.6	25.0	19.1	44.8	50.0	61.6	0.0	12.5	9.2
NEBRASKA																		
Grand Island	7	878	1,666	18.6	0.0	6.7	18.0	42.9	20.2	23.9	42.9	23.0	39.5	14.3	27.2	0.0	0.0	23.0
Lincoln	25	3,664	10,408	21.0	20.0	9.2	17.1	12.0	20.7	21.4	36.0	21.9	40.5	32.0	29.6	0.0	0.0	18.5
KANSAS																		

KS Non-MSA	29	3,691	3,239	19.5	3.4	7.2	19.1	27.6	19.8	21.2	31.0	23.9	40.2	34.5	28.3	0.0	3.4	20.8
OKLAHOMA																		
Garfield	9	903	1,152	19.0	33.3	6.1	19.9	44.4	18.9	22.3	0.0	21.2	38.8	22.2	34.6	0.0	0.0	19.2
Tulsa	26	3,983	23,903	21.5	19.2	6.0	17.7	34.6	17.3	20.3	19.2	19.1	40.5	26.9	33.4	0.0	0.0	24.3
OK Non-MSA	16	1,706	3,146	19.9	0.0	3.2	17.6	37.5	11.3	19.5	0.0	17.0	43.0	62.5	45.1	0.0	0.0	23.3
NORTH DAKOTA																		
ND Non-MSA	5	549	1,280	14.8	20.0	8.6	15.7	40.0	21.4	24.1	40.0	26.1	45.4	0.0	28.6	0.0	0.0	15.3
IDAHO																		
ID Non-MSA	6	5,196	848	13.7	0.0	1.1	12.5	0.0	5.4	14.0	16.7	16.3	59.8	83.3	68.6	0.0	0.0	8.6

Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%
Filter: BOW 2018 HMDA: Open-End line of credit is Not an open-end LOC.
2018 Peer Mortgage Data -- US and PR: Open-End line of credit is Not an open-end LOC.

Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower *(Limited-Scope Review)* **2019**

	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
CALIFORNIA																		
Bakersfield	40	12,822	26,351	24.8	2.5	2.3	16.4	25.0	9.8	16.1	12.5	19.1	42.7	42.5	44.3	0.0	17.5	24.6
Chico	19	4,132	7,030	22.9	5.3	2.6	16.7	26.3	12.9	19.0	10.5	21.5	41.4	52.6	48.1	0.0	5.3	14.9
Fresno	55	15,678	26,583	25.3	5.5	2.4	15.9	18.2	7.9	16.3	27.3	18.4	42.5	38.2	49.9	0.0	10.9	21.3
Sacramento	275	104,472	105,664	23.6	6.5	3.0	16.3	22.9	13.3	18.3	15.6	22.1	41.8	45.5	44.2	0.0	9.5	17.5
Salinas	28	17,423	10,710	21.6	0.0	1.2	17.9	10.7	5.0	18.7	14.3	16.2	41.9	71.4	60.1	0.0	3.6	17.4
San Diego	136	68,777	120,161	23.6	6.6	1.7	16.9	19.9	7.2	17.8	9.6	18.0	41.7	58.8	52.2	0.0	5.1	20.9
Santa Barbara	47	37,259	11,860	23.4	0.0	2.2	16.8	4.3	7.8	18.2	12.8	18.6	41.6	83.0	53.8	0.0	0.0	17.6
Visalia CSA	58	10,803	17,520	23.3	8.6	1.7	17.5	15.5	7.2	17.0	15.5	17.8	42.2	51.7	45.3	0.0	8.6	28.0
CA Non-MSA	38	13,750	6,861	21.2	5.3	2.4	16.9	10.5	7.6	17.3	10.5	17.9	44.6	60.5	55.7	0.0	13.2	16.4
COLORADO																		
Fort Collins	31	12,489	19,347	20.5	12.9	4.5	17.2	12.9	16.9	22.6	16.1	23.9	39.6	58.1	37.3	0.0	0.0	17.5
Grand Junction	31	18,846	9,168	21.6	16.1	6.7	18.0	16.1	21.5	19.9	19.4	22.6	40.5	22.6	32.4	0.0	25.8	16.8
CO Non-MSA	90	29,336	13,283	19.8	8.9	3.9	19.2	14.4	11.8	20.8	14.4	16.7	40.3	53.3	53.9	0.0	8.9	13.7
OREGON																		
OR Non-MSA	19	4,325	5,226	20.1	0.0	3.0	17.3	21.1	11.8	20.1	21.1	21.3	42.5	57.9	45.0	0.0	0.0	18.8
NEW MEXICO																		
Las Cruces	18	2,894	5,132	25.1	5.6	2.6	15.6	27.8	10.4	16.9	11.1	19.6	42.4	44.4	45.3	0.0	11.1	22.1

ARIZONA																		
Flagstaff	11	2,890	5,298	24.0	9.1	2.9	15.6	9.1	13.1	17.2	18.2	19.2	43.2	63.6	47.9	0.0	0.0	16.8
Prescott	8	1,048	12,014	18.8	37.5	6.4	19.3	12.5	14.9	22.4	37.5	22.2	39.6	12.5	38.2	0.0	0.0	18.4
Tucson	59	19,777	45,074	22.2	8.5	4.5	17.3	22.0	14.9	19.1	25.4	18.9	41.4	32.2	37.4	0.0	11.9	24.2
AZ Non-MSA	18	2,614	5,890	25.7	5.6	2.5	16.4	16.7	8.4	18.3	27.8	15.4	39.6	44.4	56.2	0.0	5.6	17.5
MINNESOTA																		
Houston	4	581	508	20.3	25.0	12.4	18.9	25.0	24.0	25.6	0.0	22.6	35.2	50.0	31.9	0.0	0.0	9.1
Minneapolis CSA	46	10,590	153,920	20.3	19.6	7.7	17.5	32.6	22.1	22.2	21.7	22.4	39.9	13.0	31.1	0.0	13.0	16.7
Rochester	5	530	7,564	18.9	20.0	11.6	18.6	80.0	25.1	24.0	0.0	21.1	38.5	0.0	30.4	0.0	0.0	11.8
IOWA																		
Cedar Rapids CSA	24	3,145	19,351	19.1	16.7	11.5	18.0	50.0	21.0	24.3	4.2	21.2	38.6	25.0	25.6	0.0	4.2	20.7
IA Non-MSA	17	1,928	760	18.3	23.5	8.0	17.3	41.2	24.3	23.6	23.5	23.9	40.9	11.8	33.7	0.0	0.0	10.0
WYOMING																		
Casper	10	2,097	2,927	21.1	0.0	7.0	16.4	60.0	20.4	21.7	10.0	23.1	40.7	30.0	27.1	0.0	0.0	22.4
Cheyenne	22	4,096	4,847	19.5	9.1	5.2	18.2	40.9	18.9	23.1	31.8	24.1	39.3	18.2	28.6	0.0	0.0	23.2
NEVADA																		
Reno CSA	63	28,453	25,485	21.1	1.6	5.1	17.4	15.9	14.7	20.6	6.3	22.5	40.9	54.0	38.6	0.0	22.2	19.1
WASHINGTON																		
Kennewick	10	3,456	12,283	21.6	10.0	5.5	17.7	20.0	18.3	19.5	20.0	24.6	41.3	30.0	36.5	0.0	20.0	15.1
Yakima	7	3,313	5,863	20.2	0.0	4.1	18.1	28.6	13.4	20.6	0.0	24.3	41.1	14.3	41.8	0.0	57.1	16.5
WA Non-MSA	6	2,628	2,069	17.6	0.0	1.5	14.0	16.7	7.3	23.6	0.0	17.4	44.8	66.7	61.9	0.0	16.7	11.8
NEBRASKA																		
Grand Island	7	1,044	1,618	19.0	14.3	5.4	18.8	14.3	17.5	24.1	0.0	20.3	38.2	71.4	31.8	0.0	0.0	25.0
Lincoln	29	4,356	12,174	21.0	20.7	8.2	17.1	24.1	20.6	21.4	31.0	21.8	40.5	24.1	31.2	0.0	0.0	18.2

KANSAS																		
KS Non-MSA	24	2,866	3,887	19.5	16.7	7.1	19.1	20.8	19.0	21.2	20.8	22.1	40.2	33.3	31.6	0.0	8.3	20.2
OKLAHOMA																		
Garfield	7	726	1,206	19.0	0.0	6.7	19.9	71.4	15.4	22.3	14.3	20.4	38.8	14.3	31.9	0.0	0.0	25.5
Tulsa	10	7,610	26,854	21.5	30.0	6.8	17.7	60.0	18.8	20.3	0.0	20.7	40.5	0.0	35.2	0.0	10.0	18.3
OK Non-MSA	14	1,792	3,287	19.9	7.1	3.6	17.6	35.7	11.8	19.5	14.3	16.7	43.0	28.6	45.5	0.0	14.3	22.4
NORTH DAKOTA																		
ND Non-MSA	5	506	1,588	14.8	20.0	5.4	15.7	60.0	17.3	24.1	0.0	23.9	45.4	20.0	34.3	0.0	0.0	19.1
IDAHO																		
ID Non-MSA	5	1,733	1,089	13.7	0.0	1.0	12.5	0.0	3.2	14.0	0.0	14.2	59.8	100.0	71.5	0.0	0.0	10.0

Source: 2015 ACS Census; 01/01/2019 - 12/31/2019 Bank Data, 2019 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%
Filter: BOW 2019 HMDA: Open-End line of credit is Not an open-end LOC.
2019 Peer Mortgage Data -- US and PR: Open-End line of credit is Not an open-end LOC.

Assessment Area Distribution of HELOCs by Income Category of the Borrower *(Limited-Scope Review)* **2018**

	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
CALIFORNIA																		
Bakersfield	76	9,420	748	24.8	1.3	8.4	16.4	1.3	7.5	16.1	7.9	18.3	42.7	28.9	52.1	0.0	60.5	13.6
Chico	42	3,870	819	22.9	14.3	9.6	16.7	14.3	12.3	19.0	16.7	16.6	41.4	38.1	54.3	0.0	16.7	7.1
Fresno	125	15,094	1,249	25.3	4.8	6.2	15.9	2.4	7.9	16.3	12.8	14.0	42.5	40.0	61.8	0.0	40.0	10.0
Modesto	251	30,916	1,411	22.7	2.8	6.8	17.2	6.4	9.6	18.7	15.1	17.9	41.4	60.6	53.4	0.0	15.1	12.3
Sacramento	255	36,177	9,738	23.6	5.5	7.0	16.3	9.0	10.9	18.3	16.9	18.3	41.8	54.9	57.8	0.0	13.7	5.9
Salinas	67	14,976	1,058	21.6	1.5	4.9	17.9	0.0	4.7	18.7	4.5	11.9	41.9	62.7	72.3	0.0	31.3	6.1
San Diego	156	39,548	13,795	23.6	0.0	5.3	16.9	2.6	6.5	17.8	7.1	14.9	41.7	48.7	68.0	0.0	41.7	5.2
Santa Barbara	82	20,293	1,070	23.4	0.0	6.3	16.8	1.2	6.4	18.2	7.3	13.5	41.6	57.3	66.5	0.0	34.1	7.3
Visalia CSA	73	9,889	558	23.3	0.0	5.4	17.5	5.5	11.8	17.0	9.6	15.6	42.2	49.3	56.6	0.0	35.6	10.6
CA Non-MSA	64	7,299	902	21.2	4.7	7.1	16.9	14.1	11.4	17.3	15.6	16.5	44.6	64.1	60.5	0.0	1.6	4.4
COLORADO																		
Fort Collins	49	7,430	3,242	20.5	12.2	7.5	17.2	10.2	13.9	22.6	14.3	24.9	39.6	49.0	49.8	0.0	14.3	3.8
Grand Junction	44	3,420	746	21.6	6.8	8.3	18.0	13.6	13.8	19.9	22.7	18.1	40.5	50.0	52.4	0.0	6.8	7.4
CO Non-MSA	173	23,999	1,254	19.8	6.9	6.6	19.2	16.2	8.6	20.8	19.7	16.4	40.3	52.6	63.1	0.0	4.6	5.3
OREGON																		
OR Non-MSA	54	5,868	585	20.1	1.9	6.2	17.3	22.2	8.7	20.1	20.4	23.8	42.5	55.6	54.9	0.0	0.0	6.5
NEW MEXICO																		
Las Cruces	23	1,677	110	25.1	4.3	8.2	15.6	21.7	13.6	16.9	21.7	17.3	42.4	47.8	56.4	0.0	4.3	4.5

ARIZONA																		
Flagstaff	4	375	478	24.0	0.0	5.9	15.6	50.0	11.9	17.2	25.0	20.9	43.2	25.0	57.5	0.0	0.0	3.8
Prescott	7	542	1,210	18.8	42.9	9.7	19.3	28.6	19.2	22.4	14.3	21.2	39.6	14.3	42.4	0.0	0.0	7.6
Tucson	91	10,467	2,104	22.2	6.6	9.0	17.3	7.7	13.7	19.1	18.7	18.0	41.4	67.0	52.7	0.0	0.0	6.6
AZ Non-MSA	21	1,221	409	25.7	9.5	5.9	16.4	4.8	10.3	18.3	4.8	13.4	39.6	76.2	62.3	0.0	4.8	8.1
MINNESOTA																		
Houston	5	147	117	20.3	20.0	17.9	18.9	20.0	18.8	25.6	0.0	21.4	35.2	60.0	41.9	0.0	0.0	0.0
Minneapolis CSA	41	4,302	15,041	20.4	7.3	6.4	17.6	12.2	15.9	22.3	24.4	23.5	39.8	53.7	48.7	0.0	2.4	5.5
Rochester	2	155	680	18.9	50.0	8.4	18.6	50.0	16.5	24.0	0.0	21.6	38.5	0.0	50.7	0.0	0.0	2.8
IOWA																		
Cedar Rapids CSA	42	2,959	2,926	19.1	21.4	8.1	18.0	31.0	17.9	24.3	21.4	25.7	38.6	26.2	46.4	0.0	0.0	1.9
IA Non-MSA	76	4,659	214	16.7	15.8	10.3	17.3	26.3	18.2	24.3	23.7	25.7	41.7	31.6	42.1	0.0	2.6	3.7
WYOMING																		
Casper	3	165	123	21.1	0.0	9.8	16.4	33.3	16.3	21.7	66.7	18.7	40.7	0.0	43.1	0.0	0.0	12.2
Cheyenne	37	3,661	202	19.5	5.4	8.4	18.2	16.2	15.3	23.1	8.1	16.8	39.3	16.2	45.1	0.0	54.1	14.4
NEVADA																		
Reno CSA	97	15,037	2,530	21.1	0.0	7.6	17.4	3.1	11.3	20.6	14.4	20.6	40.9	33.0	52.7	0.0	49.5	7.8
WASHINGTON																		
Kennewick	17	1,029	999	21.6	11.8	6.1	17.7	11.8	14.2	19.5	5.9	22.7	41.3	70.6	53.3	0.0	0.0	3.7
Yakima	10	816	380	20.2	10.0	8.2	18.1	0.0	9.5	20.6	0.0	16.3	41.1	70.0	60.5	0.0	20.0	5.5
WA Non-MSA	7	806	222	17.6	0.0	5.9	14.0	14.3	9.5	23.6	14.3	16.7	44.8	71.4	64.0	0.0	0.0	4.1
NEBRASKA																		
Grand Island	12	706	80	18.6	16.7	3.8	18.0	8.3	12.5	23.9	16.7	27.5	39.5	58.3	52.5	0.0	0.0	3.8
Lincoln	46	4,412	592	21.0	10.9	8.8	17.1	32.6	19.3	21.4	23.9	26.4	40.5	32.6	41.9	0.0	0.0	3.7
KANSAS																		

KS Non-MSA	57	2,309	290	19.5	17.5	12.4	19.1	24.6	17.9	21.2	12.3	23.8	40.2	45.6	43.1	0.0	0.0	2.8
OKLAHOMA																		
Garfield	8	463	39	19.0	12.5	10.3	19.9	25.0	20.5	22.3	25.0	23.1	38.8	37.5	38.5	0.0	0.0	7.7
Tulsa	48	4,454	1,796	21.5	0.0	7.3	17.7	0.0	12.1	20.3	2.1	17.0	40.5	12.5	51.8	0.0	85.4	11.7
OK Non-MSA	15	1,288	115	19.9	13.3	4.3	17.6	0.0	4.3	19.5	6.7	7.8	43.0	73.3	52.2	0.0	6.7	31.3
NORTH DAKOTA																		
ND Non-MSA	12	1,035	71	14.8	16.7	7.0	15.7	25.0	16.9	24.1	0.0	18.3	45.4	41.7	50.7	0.0	16.7	7.0
IDAHO																		
ID Non-MSA	4	784	148	13.7	0.0	2.0	12.5	0.0	3.4	14.0	25.0	16.2	59.8	50.0	75.0	0.0	25.0	3.4

Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%
Filter: BOW 2018 HMDA: Open-End line of credit is Open-end LOC.
2018 Peer Mortgage Data -- US and PR: Open-End line of credit is Open-end LOC.

Assessment Area Distribution of HELOCs by Income Category of the Borrower *(Limited-Scope Review)* **2019**

	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
CALIFORNIA																		
Bakersfield	53	5,839	660	24.8	0.0	7.3	16.4	1.9	10.6	16.1	9.4	15.0	42.7	54.7	58.9	0.0	34.0	8.2
Chico	24	1,788	740	22.9	12.5	8.4	16.7	37.5	10.8	19.0	4.2	13.6	41.4	29.2	60.5	0.0	16.7	6.6
Fresno	82	9,176	1,052	25.3	4.9	5.3	15.9	4.9	7.6	16.3	14.6	12.4	42.5	51.2	67.0	0.0	24.4	7.7
Sacramento	241	35,804	8,787	23.6	2.1	7.8	16.3	12.9	10.9	18.3	19.5	18.3	41.8	53.5	55.9	0.0	12.0	7.1
Salinas	33	6,516	842	21.6	0.0	5.9	17.9	0.0	6.3	18.7	6.1	10.8	41.9	87.9	68.8	0.0	6.1	8.2
San Diego	123	26,820	12,396	23.6	0.8	7.1	16.9	0.8	6.9	17.8	13.0	14.7	41.7	65.9	65.0	0.0	19.5	6.3
Santa Barbara	50	14,365	1,014	23.4	0.0	6.0	16.8	0.0	6.2	18.2	6.0	9.4	41.6	84.0	70.7	0.0	10.0	7.7
Visalia CSA	77	7,409	480	23.3	0.0	3.8	17.5	7.8	8.8	17.0	19.5	17.1	42.2	53.2	61.0	0.0	19.5	9.4
CA Non-MSA	73	9,177	834	21.2	5.5	10.0	16.9	8.2	10.7	17.3	13.7	16.7	44.6	71.2	57.4	0.0	1.4	5.3
COLORADO																		
Fort Collins	38	5,182	2,666	20.5	5.3	8.8	17.2	21.1	12.5	22.6	28.9	23.9	39.6	44.7	50.3	0.0	0.0	4.4
Grand Junction	42	4,450	819	21.6	0.0	8.1	18.0	21.4	16.0	19.9	19.0	21.7	40.5	57.1	49.0	0.0	2.4	5.3
CO Non-MSA	173	29,862	1,219	19.8	4.6	6.6	19.2	11.0	10.3	20.8	19.7	13.8	40.3	63.0	65.5	0.0	1.7	3.9
OREGON																		
OR Non-MSA	53	5,851	528	20.1	7.5	6.8	17.3	9.4	10.6	20.1	34.0	19.7	42.5	47.2	61.2	0.0	1.9	1.7
NEW MEXICO																		
Las Cruces	24	1,468	113	25.1	4.2	8.0	15.6	8.3	10.6	16.9	25.0	18.6	42.4	58.3	55.8	0.0	4.2	7.1

ARIZONA																		
Flagstaff	7	375	382	24.0	14.3	6.8	15.6	28.6	10.5	17.2	0.0	18.8	43.2	57.1	58.1	0.0	0.0	5.8
Prescott	9	455	1,156	18.8	33.3	15.9	19.3	33.3	17.7	22.4	0.0	20.1	39.6	22.2	38.8	0.0	11.1	7.5
Tucson	75	7,764	1,873	22.2	6.7	9.5	17.3	14.7	13.6	19.1	22.7	19.3	41.4	56.0	51.6	0.0	0.0	6.0
AZ Non-MSA	39	2,330	376	25.7	2.6	7.2	16.4	20.5	17.6	18.3	23.1	18.9	39.6	53.8	52.4	0.0	0.0	4.0
MINNESOTA																		
Houston	6	264	118	20.3	16.7	5.9	18.9	16.7	28.8	25.6	50.0	27.1	35.2	0.0	35.6	0.0	16.7	2.5
Minneapolis CSA	32	3,499	15,073	20.3	3.1	6.3	17.5	18.8	14.8	22.2	28.1	23.1	39.9	50.0	51.2	0.0	0.0	4.6
Rochester	8	308	649	18.9	12.5	8.0	18.6	25.0	17.9	24.0	25.0	22.0	38.5	12.5	49.5	0.0	25.0	2.6
IOWA																		
Cedar Rapids CSA	39	2,670	2,868	19.1	15.4	10.6	18.0	30.8	21.8	24.3	25.6	24.5	38.6	28.2	40.4	0.0	0.0	2.8
IA Non-MSA	46	2,781	126	18.3	10.9	11.9	17.3	13.0	13.5	23.6	30.4	30.2	40.9	45.7	44.4	0.0	0.0	0.0
WYOMING																		
Casper	6	205	97	21.1	16.7	6.2	16.4	16.7	10.3	21.7	33.3	21.6	40.7	33.3	53.6	0.0	0.0	8.2
Cheyenne	14	1,503	250	19.5	0.0	4.4	18.2	21.4	13.2	23.1	42.9	26.0	39.3	35.7	53.2	0.0	0.0	3.2
NEVADA																		
Reno CSA	62	9,093	2,024	21.1	0.0	9.1	17.4	8.1	12.4	20.6	14.5	19.8	40.9	53.2	52.8	0.0	24.2	5.9
WASHINGTON																		
Kennewick	16	1,624	1,124	21.6	6.3	6.1	17.7	6.3	15.0	19.5	31.3	24.4	41.3	56.3	52.1	0.0	0.0	2.3
Yakima	5	200	414	20.2	0.0	5.8	18.1	0.0	15.7	20.6	20.0	17.9	41.1	60.0	55.3	0.0	20.0	5.3
WA Non-MSA	6	350	180	17.6	16.7	6.1	14.0	0.0	7.8	23.6	16.7	15.0	44.8	66.7	67.2	0.0	0.0	3.9
NEBRASKA																		
Grand Island	7	268	59	19.0	0.0	5.1	18.8	14.3	11.9	24.1	42.9	28.8	38.2	42.9	47.5	0.0	0.0	6.8
Lincoln	43	2,670	507	21.0	9.3	8.7	17.1	27.9	20.5	21.4	23.3	25.0	40.5	39.5	42.4	0.0	0.0	3.4

KANSAS																		
KS Non-MSA	40	1,849	179	19.5	10.0	7.8	19.1	12.5	14.0	21.2	35.0	25.7	40.2	42.5	48.0	0.0	0.0	4.5
OKLAHOMA																		
Garfield	21	1,390	54	19.0	0.0	7.4	19.9	19.0	16.7	22.3	14.3	22.2	38.8	66.7	53.7	0.0	0.0	0.0
Tulsa	8	598	1,834	21.5	12.5	6.7	17.7	12.5	11.6	20.3	25.0	17.6	40.5	50.0	52.7	0.0	0.0	11.5
OK Non-MSA	22	1,101	137	19.9	22.7	4.4	17.6	13.6	8.0	19.5	4.5	9.5	43.0	54.5	48.2	0.0	4.5	29.9
NORTH DAKOTA																		
ND Non-MSA	1	20	60	14.8	0.0	5.0	15.7	100.0	21.7	24.1	0.0	26.7	45.4	0.0	41.7	0.0	0.0	5.0
IDAHO																		
ID Non-MSA	6	1,865	169	13.7	0.0	3.6	12.5	0.0	8.3	14.0	16.7	10.7	59.8	83.3	72.2	0.0	0.0	5.3

Source: 2015 ACS Census; 01/01/2019 - 12/31/2019 Bank Data, 2019 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%
Filter: BOW 2019 HMDA: Open-End line of credit is Open-end LOC.
2019 Peer Mortgage Data -- US and PR: Open-End line of credit is Open-end LOC.

Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues *(Limited-Scope Review)* **2018**

Assessment Area:	Total Loans to Small Businesses			Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	$	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
CALIFORNIA										
Bakersfield	54	6,466	14,368	84.4	37.0	39.4	4.9	33.3	10.7	29.6
Chico	26	2,542	4,304	85.4	38.5	48.4	4.5	19.2	10.1	42.3
Fresno	76	11,767	17,323	83.9	35.5	40.6	5.5	43.4	10.6	21.1
Modesto	124	16,442	9,274	84.0	50.0	46.0	5.5	31.5	10.6	18.5
Sacramento	395	61,716	54,069	85.4	38.0	46.3	4.8	40.0	9.8	22.0
Salinas	18	4,297	7,510	85.3	66.7	45.2	5.1	27.8	9.6	5.6
San Diego	235	55,777	98,589	87.4	28.1	45.5	5.2	58.7	7.4	13.2
Santa Barbara	39	9,351	11,058	84.9	43.6	40.4	5.8	28.2	9.3	28.2
Visalia CSA	65	8,158	7,776	81.4	38.5	41.4	5.6	32.3	13.0	29.2
CA Non-MSA	61	7,078	3,913	88.1	59.0	48.6	4.1	26.2	7.7	14.8
COLORADO										
Fort Collins	41	5,795	10,180	89.1	43.9	47.3	3.6	41.5	7.4	14.6
Grand Junction	24	2,747	3,641	86.4	54.2	48.9	4.3	33.3	9.3	12.5
CO Non-MSA	126	11,139	7,017	85.4	61.9	52.1	4.4	21.4	10.2	16.7
OREGON										
OR Non-MSA	28	3,472	2,779	82.7	39.3	54.7	4.2	32.1	13.0	28.6
NEW MEXICO										
Las Cruces	29	1,444	2,589	80.6	37.9	42.5	5.2	31.0	14.2	31.0
ARIZONA										
Flagstaff	9	367	2,750	82.6	77.8	46.3	4.8	0.0	12.6	22.2
Prescott	9	1,015	5,532	89.1	44.4	51.0	3.3	0.0	7.6	55.6
Tucson	107	16,895	17,564	85.9	47.7	46.2	4.4	37.4	9.8	15.0

AZ Non-MSA	13	1,029	1,828	79.1	38.5	49.6	4.3	15.4	16.5	46.2
MINNESOTA										
Houston	8	584	234	81.0	37.5	54.7	5.6	62.5	13.4	0.0
Minneapolis CSA	146	24,506	72,192	84.2	43.8	52.9	6.7	32.9	9.2	23.3
Rochester	6	224	3,210	82.3	66.7	54.6	5.6	33.3	12.1	0.0
IOWA										
Cedar Rapids CSA	28	1,477	6,974	82.0	57.1	50.3	5.9	35.7	12.1	7.1
IA Non-MSA	33	3,006	1,341	81.3	45.5	48.0	5.6	36.4	13.1	18.2
WYOMING										
Casper	10	1,964	1,756	77.7	80.0	50.0	7.5	20.0	14.8	0.0
Cheyenne	21	3,228	2,509	80.0	52.4	50.5	5.2	47.6	14.9	0.0
NEVADA										
Reno CSA	105	22,486	12,934	80.5	40.0	46.1	6.9	43.8	12.7	16.2
WASHINGTON										
Kennewick	30	4,114	3,870	82.7	30.0	45.8	4.9	60.0	12.3	10.0
Yakima	15	3,084	3,006	79.9	33.3	49.8	6.3	60.0	13.8	6.7
WA Non-MSA	10	2,379	829	84.4	50.0	47.8	4.5	40.0	11.1	10.0
NEBRASKA										
Grand Island	7	601	1,387	76.5	28.6	55.4	7.1	57.1	16.4	14.3
Lincoln	34	5,377	5,201	80.0	64.7	47.9	6.8	20.6	13.2	14.7
KANSAS										
KS Non-MSA	26	3,038	2,153	73.7	50.0	41.4	7.4	30.8	18.9	19.2
OKLAHOMA										
Garfield	6	2,879	708	78.6	0.0	32.6	6.6	83.3	14.8	16.7
Tulsa	46	7,724	16,413	84.0	26.1	42.9	5.9	54.3	10.1	19.6
OK Non-MSA	15	2,004	2,729	77.2	66.7	47.0	6.3	20.0	16.6	13.3
NORTH DAKOTA										
ND Non-MSA	7	342	1,114	79.0	71.4	49.5	6.4	14.3	14.5	14.3

IDAHO										
ID Non-MSA	12	734	962	82.4	8.3	54.5	7.6	66.7	10.0	25.0

Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues *(Limited-Scope Review)* **2019**

Assessment Area:	Total Loans to Small Businesses			Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	$	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
CALIFORNIA										
Bakersfield	63	8,579	--	85.7	31.7	--	4.4	44.4	9.9	23.8
Chico	22	2,108	--	86.3	54.5	--	4.2	9.1	9.5	36.4
Fresno	81	11,166	--	85.3	38.3	--	5.0	40.7	9.8	21.0
Sacramento	438	47,225	--	87.1	48.2	--	4.1	39.3	8.8	12.6
Salinas	22	3,607	--	86.2	36.4	--	4.7	36.4	9.1	27.3
San Diego	219	43,524	--	88.8	43.8	--	4.5	45.7	6.7	10.5
Santa Barbara	36	6,071	--	86.4	47.2	--	5.1	36.1	8.5	16.7
Visalia CSA	89	8,706	--	82.7	59.6	--	5.1	22.5	12.2	18.0
CA Non-MSA	81	5,396	--	89.0	50.6	--	3.8	21.0	7.2	28.4
COLORADO										
Fort Collins	45	6,471	--	90.5	55.6	--	2.9	31.1	6.6	13.3
Grand Junction	41	2,685	--	88.0	78.0	--	3.7	17.1	8.4	4.9
CO Non-MSA	99	7,540	--	86.8	62.6	--	3.8	23.2	9.4	14.1
OREGON										
OR Non-MSA	23	1,614	--	84.5	91.3	--	3.8	4.3	11.7	4.3
NEW MEXICO										
Las Cruces	36	605	--	83.7	86.1	--	4.3	11.1	12.0	2.8
ARIZONA										
Flagstaff	9	716	--	84.1	33.3	--	4.4	22.2	11.5	44.4
Prescott	12	864	--	90.3	33.3	--	2.9	0.0	6.8	66.7
Tucson	90	12,736	--	87.6	44.4	--	3.7	41.1	8.7	14.4
AZ Non-MSA	13	1,192	--	80.3	53.8	--	4.1	30.8	15.7	15.4

MINNESOTA										
Houston	5	467	--	82.5	60.0	--	5.3	40.0	12.1	0.0
Minneapolis CSA	145	19,479	--	86.2	49.0	--	5.7	31.7	8.1	19.3
Rochester	5	355	--	84.1	60.0	--	4.9	20.0	11.0	20.0
IOWA										
Cedar Rapids CSA	25	1,422	--	84.0	40.0	--	5.1	20.0	10.8	40.0
IA Non-MSA	16	1,380	--	82.4	75.0	--	5.4	18.8	12.2	6.3
WYOMING										
Casper	2	23	--	78.6	50.0	--	7.1	0.0	14.3	50.0
Cheyenne	17	251	--	81.6	76.5	--	4.5	17.6	13.8	5.9
NEVADA										
Reno CSA	93	24,354	--	82.3	37.6	--	6.1	49.5	11.6	12.9
WASHINGTON										
Kennewick	32	1,717	--	84.3	53.1	--	4.5	40.6	11.2	6.3
Yakima	19	3,615	--	81.0	42.1	--	5.9	57.9	13.1	0.0
WA Non-MSA	8	2,330	--	85.5	25.0	--	4.2	62.5	10.4	12.5
NEBRASKA										
Grand Island	1	111	--	77.6	0.0	--	6.6	0.0	15.8	100.0
Lincoln	15	1,930	--	81.8	40.0	--	6.2	13.3	12.0	46.7
KANSAS										
KS Non-MSA	22	2,289	--	75.0	40.9	--	6.9	45.5	18.1	13.6
OKLAHOMA										
Garfield	12	1,533	--	81.5	33.3	--	5.6	41.7	12.9	25.0
Tulsa	34	7,205	--	86.2	23.5	--	4.9	58.8	8.9	17.6
OK Non-MSA	5	165	--	80.2	100.0	--	5.3	0.0	14.6	0.0
NORTH DAKOTA										
ND Non-MSA	9	780	--	80.7	66.7	--	5.7	33.3	13.6	0.0

IDAHO										
ID Non-MSA	3	486	--	83.6	33.3	--	7.2	66.7	9.2	0.0

Source: 2019 D&B Data; 01/01/2019 - 12/31/2019 Bank Data; "--" data not available.
Due to rounding, totals may not equal 100.0%

Assessment Area Distribution of Loans to Farms by Gross Annual Revenues *(Limited-Scope Review)*										**2018**
	Total Loans to Farms			**Farms with Revenues <= 1MM**			**Farms with Revenues > 1MM**		**Farms with Revenues Not Available**	
Assessment Area:	**#**	**$**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**% Farms**	**% Bank Loans**
CALIFORNIA										
Bakersfield	4	537	235	87.2	50.0	38.3	9.5	50.0	3.3	0.0
Chico	3	270	174	93.6	66.7	63.8	4.7	0.0	1.7	33.3
Fresno	28	5,290	551	89.4	64.3	44.6	8.2	35.7	2.5	0.0
Modesto	55	9,990	474	89.5	58.2	52.3	7.8	30.9	2.7	10.9
Sacramento	9	1,407	462	94.1	33.3	63.2	3.6	33.3	2.4	33.3
Salinas	1	225	159	82.3	0.0	48.4	13.5	100.0	4.1	0.0
San Diego	4	1,357	288	94.3	75.0	54.5	3.7	25.0	2.0	0.0
Santa Barbara	--	--	200	89.9	--	40.0	7.2	--	2.9	--
Visalia CSA	54	13,604	586	86.1	37.0	40.6	11.4	61.1	2.4	1.9
CA Non-MSA	2	400	71	95.1	0.0	42.3	2.4	100.0	2.4	0.0
COLORADO										
Fort Collins	3	282	154	96.5	0.0	58.4	1.9	66.7	1.6	33.3
Grand Junction	3	85	179	97.7	66.7	79.9	1.9	33.3	0.4	0.0
CO Non-MSA	23	2,065	1,032	96.6	78.3	64.8	2.5	8.7	0.9	13.0
OREGON										
OR Non-MSA	7	463	530	93.5	85.7	69.1	4.2	14.3	2.3	0.0
NEW MEXICO										
Las Cruces	1	100	59	90.6	100.0	27.1	8.1	0.0	1.3	0.0
ARIZONA										
Flagstaff	--	--	22	92.8	--	50.0	2.8	--	4.4	--
Prescott	--	--	49	96.1	--	65.3	2.0	--	1.9	--
Tucson	--	--	75	95.8	--	46.7	2.8	--	1.4	--
AZ Non-MSA	2	110	36	97.6	100.0	58.3	1.2	0.0	1.2	0.0

MINNESOTA										
Houston	21	2,001	201	98.9	81.0	63.7	0.7	9.5	0.4	9.5
Minneapolis CSA	14	1,256	1,224	96.0	42.9	53.3	2.3	14.3	1.7	42.9
Rochester	18	1,152	654	98.0	55.6	53.4	1.3	16.7	0.7	27.8
IOWA										
Cedar Rapids CSA	5	385	1,424	97.6	40.0	61.0	1.4	40.0	1.1	20.0
IA Non-MSA	39	2,152	696	98.4	94.9	61.4	0.9	0.0	0.7	5.1
WYOMING										
Casper	--	--	58	97.9	--	81.0	1.0	--	1.0	--
Cheyenne	2	44	84	96.8	50.0	45.2	1.4	0.0	1.8	50.0
NEVADA										
Reno CSA	--	--	43	94.8	--	41.9	3.6	--	1.6	--
WASHINGTON										
Kennewick	5	463	269	90.4	40.0	37.9	6.6	60.0	3.0	0.0
Yakima	10	2,385	308	87.2	40.0	44.8	9.9	40.0	2.9	20.0
WA Non-MSA	1	25	71	96.3	0.0	53.5	2.2	0.0	1.5	100.0
NEBRASKA										
Grand Island	5	902	808	97.0	80.0	64.4	1.9	0.0	1.1	20.0
Lincoln	--	--	354	97.4	--	66.7	1.6	--	0.9	--
KANSAS										
KS Non-MSA	8	1,516	560	96.1	62.5	41.3	2.9	37.5	0.9	0.0
OKLAHOMA										
Garfield	1	35	86	98.7	100.0	47.7	0.4	0.0	0.9	0.0
Tulsa	--	--	468	96.0	--	68.8	1.5	--	2.4	--
OK Non-MSA	1	163	417	98.9	0.0	82.3	0.2	100.0	0.9	0.0
NORTH DAKOTA										
ND Non-MSA	26	4,295	511	98.2	38.5	71.2	1.3	50.0	0.5	11.5

IDAHO										
ID Non-MSA	--	--	38	90.5	--	73.7	8.6	--	1.0	--

Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Assessment Area Distribution of Loans to Farms by Gross Annual Revenues *(Limited-Scope Review)*										**2019**
	Total Loans to Farms			**Farms with Revenues <= 1MM**			**Farms with Revenues > 1MM**		**Farms with Revenues Not Available**	
Assessment Area:	**#**	**$**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**% Farms**	**% Bank Loans**
CALIFORNIA										
Bakersfield	12	1,775	--	87.7	33.3	--	9.1	58.3	3.2	8.3
Chico	5	727	--	94.1	40.0	--	4.5	60.0	1.5	0.0
Fresno	18	2,789	--	90.1	72.2	--	7.6	27.8	2.3	0.0
Sacramento	12	1,574	--	94.6	58.3	--	3.2	33.3	2.2	8.3
Salinas	2	236	--	83.9	0.0	--	12.4	50.0	3.8	50.0
San Diego	2	391	--	94.9	0.0	--	3.2	0.0	1.9	100.0
Santa Barbara	2	37	--	90.8	0.0	--	6.6	100.0	2.6	0.0
Visalia CSA	44	7,541	--	86.9	38.6	--	10.9	50.0	2.2	11.4
CA Non-MSA	--	--	--	96.3	--	--	1.7	--	2.0	--
COLORADO										
Fort Collins	4	177	--	96.7	50.0	--	1.7	25.0	1.5	25.0
Grand Junction	7	278	--	97.9	57.1	--	1.6	0.0	0.5	42.9
CO Non-MSA	27	2,352	--	96.8	74.1	--	2.3	18.5	0.8	7.4
OREGON										
OR Non-MSA	6	390	--	94.4	83.3	--	3.8	16.7	1.8	0.0
NEW MEXICO										
Las Cruces	2	38	--	90.8	100.0	--	7.5	0.0	1.6	0.0
ARIZONA										
Flagstaff	--	--	--	93.8	--	--	2.9	--	3.3	--
Prescott	1	160	--	96.5	100.0	--	2.0	0.0	1.5	0.0
Tucson	--	--	--	96.3	--	--	2.6	--	1.1	--
AZ Non-MSA	4	259	--	97.5	25.0	--	1.1	0.0	1.4	75.0

MINNESOTA										
Houston	22	1,589	--	98.9	90.9	--	0.7	4.5	0.4	4.5
Minneapolis CSA	6	170	--	96.1	16.7	--	2.3	16.7	1.6	66.7
Rochester	9	1,005	--	98.0	88.9	--	1.3	0.0	0.7	11.1
IOWA										
Cedar Rapids CSA	3	258	--	97.7	33.3	--	1.3	33.3	1.0	33.3
IA Non-MSA	32	1,704	--	98.8	84.4	--	0.8	9.4	0.4	6.3
WYOMING										
Casper	--	--	--	98.0	--	--	1.0	--	1.0	--
Cheyenne	1	305	--	97.4	0.0	--	1.3	0.0	1.3	100.0
NEVADA										
Reno CSA	4	99	--	95.0	75.0	--	3.3	0.0	1.7	25.0
WASHINGTON										
Kennewick	8	311	--	91.2	62.5	--	5.9	37.5	2.9	0.0
Yakima	2	150	--	88.8	50.0	--	8.5	50.0	2.7	0.0
WA Non-MSA	--	--	--	96.5	--	--	2.1	--	1.4	--
NEBRASKA										
Grand Island	--	--	--	96.3	--	--	2.6	--	1.1	--
Lincoln	2	25	--	97.9	100.0	--	1.5	0.0	0.6	0.0
KANSAS										
KS Non-MSA	11	1,330	--	96.2	54.5	--	2.8	36.4	1.0	9.1
OKLAHOMA										
Garfield	1	30	--	98.9	100.0	--	0.4	0.0	0.8	0.0
Tulsa	1	76	--	96.9	100.0	--	1.3	0.0	1.8	0.0
OK Non-MSA	1	33	--	98.9	100.0	--	0.4	0.0	0.7	0.0
NORTH DAKOTA										
ND Non-MSA	20	2,428	--	98.2	70.0	--	1.2	25.0	0.5	5.0

IDAHO										
ID Non-MSA	--	--	--	92.2	--	--	6.8	--	1.0	--

Source: 2019 D&B Data; 01/01/2019 - 12/31/2019 Bank Data; "--" data not available.
Due to rounding, totals may not equal 100.0%

GLOSSARY

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

American Community Survey (ACS): A nationwide United States Census survey that produces demographic, social, housing, and economic estimates in the form of five year estimates based on population thresholds.

Area Median Income: The median family income for the MSA, if a person or geography is located in an MSA; or the statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

Assessment Area: A geographic area delineated by the bank under the requirements of the Community Reinvestment Act.

Census Tract: A small, relatively permanent statistical subdivision of a county or equivalent entity. The primary purpose of census tracts is to provide a stable set of geographic units for the presentation of statistical data. Census tracts generally have a population size between 1,200 and 8,000 people, with an optimum size of 4,000 people. Census tract boundaries generally follow visible and identifiable features, but they may follow nonvisible legal boundaries in some instances. State and county boundaries always are census tract boundaries.

Combined Statistical Area (CSA): A combination of several adjacent metropolitan statistical areas or micropolitan statistical areas or a mix of the two, which are linked by economic ties.

Community Development: For loans, investments, and services to qualify as community development activities, their primary purpose must:

(1) Support affordable housing for low- and moderate-income individuals;
(2) Target community services toward low- and moderate-income individuals;
(3) Promote economic development by financing small businesses or farms; or
(4) Provide activities that revitalize or stabilize low- and moderate-income geographies, designated disaster areas, or distressed or underserved nonmetropolitan middle-income geographies.

Community Development Corporation (CDC): A CDC allows banks and holding companies to make equity type of investments in community development projects. Bank CDCs can develop innovative debt instruments or provide near-equity investments tailored to the development needs of the community. Bank CDCs are also tailored to their financial and marketing needs. A CDC may purchase, own, rehabilitate, construct, manage, and sell real property. Also, it may make equity or debt investments in development projects and in local businesses. The CDC activities are expected to directly benefit low- and moderate-income groups, and the investment dollars should not represent an undue risk on the banking organization.

Community Development Financial Institutions (CDFIs): CDFIs are private intermediaries (either for profit or nonprofit) with community development as their primary mission. A CDFI facilitates the flow of lending and investment capital into distressed communities and to individuals who have been unable to take advantage of the services offered by traditional financial institutions. Some basic types of CDFIs include community development banks, community development loan funds, community development credit unions, micro enterprise funds, and community development venture capital funds.

A certified CDFI must meet eligibility requirements. These requirements include the following:

- Having a primary mission of promoting community development;
- Serving an investment area or target population;
- Providing development services;
- Maintaining accountability to residents of its investment area or targeted population through representation on its governing board of directors, or by other means;
- Not constituting an agency or instrumentality of the United States, of any state or political subdivision of a state.

Community Development Loan: A loan that:

(1) Has as its primary purpose community development; and
(2) Except in the case of a wholesale or limited purpose bank:
  (i) Has not been reported or collected by the bank or an affiliate for consideration in the bank's assessment area as a home mortgage, small business, small farm, or consumer loan, unless it is a multifamily dwelling loan (as described in Appendix A to Part 203 of this title); and
  (ii) Benefits the bank's assessment area(s) or a broader statewide or regional area including the bank's assessment area(s).

Community Development Service: A service that:

(1) Has as its primary purpose community development;
(2) Is related to the provision of <u>financial</u> services; and
(3) Has not been considered in the evaluation of the bank's retail banking services under § 345.24(d).

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.

Core Based Statistical Area (CBSA): The county or counties or equivalent entities associated with at least one core (urbanized area or urban cluster) of at least 10,000 population, plus adjacent counties having a high degree of social and economic integration with the core as measured through commuting ties with the counties associated with the core. Metropolitan and Micropolitan Statistical Areas are the two categories of CBSAs.

Distressed Middle-Income Nonmetropolitan Geographies: A nonmetropolitan middle-income geography will be designated as distressed if it is in a county that meets one or more of the following triggers:

(1) An unemployment rate of at least 1.5 times the national average;
(2) A poverty rate of 20 percent or more; or
(3) A population loss of 10 percent or more between the previous and most recent decennial census or a net migration loss of 5 percent or more over the 5-year period preceding the most recent census.

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. Other family 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).

FFIEC-Estimated Income Data: The Federal Financial Institutions Examination Council (FFIEC) issues annual estimates which update median family income from the metropolitan and nonmetropolitan areas. The FFIEC uses American Community Survey data and factors in information from other sources to arrive at an annual estimate that more closely reflects current economic conditions.

Full-Scope Review: A full-scope review is accomplished when examiners complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower profile, and total number and dollar amount of investments), and qualitative factors (for example, innovativeness, complexity, and responsiveness).

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

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

Home Mortgage Loans: Includes closed-end mortgage loans or open-end line of credits as defined in the HMDA regulation that are not an excluded transaction per the HMDA regulation.

Housing Unit: Includes a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied as separate living quarters.

Limited-Scope Review: A limited scope review is accomplished when examiners do not complete all applicable interagency examination procedures for an assessment area.

Performance under applicable tests is often analyzed using only quantitative factors (for example, geographic distribution, borrower profile, 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.

Low Income Housing Tax Credit: The Low-Income Housing Tax Credit Program is a housing program contained within the Internal Revenue Code of 1986, as amended. It is administered by the U.S. Department of the Treasury and the Internal Revenue Service. The U.S. Treasury Department distributes low-income housing tax credits to housing credit agencies through the Internal Revenue Service. The housing agencies allocate tax credits on a competitive basis.

Developers who acquire, rehabilitate, or construct low-income rental housing may keep their tax credits. Or, they may sell them to corporations or investor groups, who, as owners of these properties, will be able to reduce their own federal tax payments. The credit can be claimed annually for ten consecutive years. For a project to be eligible, the developer must set aside a specific percentage of units for occupancy by low-income residents. The set-aside requirement remains throughout the compliance period, usually 30 years.

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

Median Income: The median income divides the income distribution into two equal parts, one having incomes above the median and other having incomes below the median.

Metropolitan Division (MD): A county or group of counties within a CBSA that contain(s) an urbanized area with a population of at least 2.5 million. A MD is one or more main/secondary counties representing an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area (MSA): CBSA associated with at least one urbanized area having a population of at least 50,000. The MSA comprises the central county or counties or equivalent entities 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.

Micropolitan Statistical Area: CBSA associated with at least one urbanized area having a population of at least 10,000, but less than 50,000.

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 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 and less than 80 percent in the case of a geography.

Multi-family: Refers to a residential structure that contains five or more units.

Nonmetropolitan Area (also known as **non-MSA):** All areas outside of metropolitan areas. The definition of nonmetropolitan area is not consistent with the definition of rural areas. Urban and rural classifications cut across the other hierarchies. For example, there is generally urban and rural territory within metropolitan and nonmetropolitan areas.

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 lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

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

Rural Area: Territories, populations, and housing units that are not classified as urban.

Small Business Investment Company (SBIC): SBICs are privately-owned investment companies which are licensed and regulated by the Small Business Administration (SBA). SBICs provide long-term loans and/or venture capital to small firms. Because money for venture or risk investments is difficult for small firms to obtain, SBA provides assistance to SBICs to stimulate and supplement the flow of private equity and long-term loan funds to small companies. Venture capitalists participate in the SBIC program to supplement their own private capital with funds borrowed at favorable rates through SBA's guarantee of SBIC debentures. These SBIC debentures are then sold to private investors. An SBIC's success is linked to the growth and profitability of the companies that it finances. Therefore, some SBICs primarily assist businesses with significant growth potential, such as new firms in innovative industries. SBICs finance small firms by providing straight loans and/or equity-type investments. This kind of financing gives them partial ownership of those businesses and the possibility of sharing in the companies' profits as they grow and prosper.

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

Small Farm Loan: 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, including farm residential and other improvements, or are classified as loans to finance agricultural production and other loans to farmers.

Underserved Middle-Income Nonmetropolitan Geographies: A nonmetropolitan middle-income geography will be designated as underserved if it meets criteria for population size, density, and dispersion indicating the area's population is sufficiently small, thin, and distant from a population center that the tract is likely to have difficulty financing the fixed costs of meeting essential community needs.

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

Urban Area: All territories, populations, and housing units in urbanized areas and in places of 2,500 or more persons outside urbanized areas. More specifically, "urban" consists of territory, persons, and housing units in places of 2,500 or more persons incorporated as cities, villages, boroughs (except in Alaska and New York), and towns (except in the New England states, New York, and Wisconsin).

"Urban" excludes the rural portions of "extended cities"; census designated place of 2,500 or more persons; and other territory, incorporated or unincorporated, including in urbanized areas.